

# BROADRIDGE TOP 20 Money Managers - 4 Quarters Returns

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Product/Style Category: **U.S. Mid-cap Value Equity**  
 Performance Measurement Period: **4 Quarters Ending 03/31/2017**  
 Mean Return for the Category and Period: **19.3259%**  
 Universe Size: **57**



*Lists the top rates of return reported by managers for this category and time period. All results are reported net of fees and inclusive of cash.*

Rank	Firm Name/Portfolio	4 Quarters ROR	Assets in Composite
1	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	28.00%	\$405.8M
2	Donald Smith & Co., Inc. - Midcap Value Equity	27.43%	\$1833.0M
3	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	27.38%	\$2561.1M
4	TCW Group - TCW Relative Value Mid-Cap	26.85%	\$120.7M
5	Macquarie Investment Management - Mid-Cap Value (formerly of Delaware Investments)	24.57%	\$671.2M
6	Cooke & Bieler, L.P. - C&B Mid Cap Value Equity	22.85%	\$499.2M
7	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	22.28%	\$294.4M
8	Quantitative Management Associates LLC - Mid Cap Value Equity	22.16%	\$1047.1M
9	Fisher Investments - FIIG Mid Cap Value	22.15%	\$94.0M
10	Allianz Global Investors - NFJ Mid Cap Value 100	22.12%	\$651.0M
11	Prudential Investments, LLC - Prudential QMA Mid-Cap Value Fund;Q	21.92%	\$124.4M
12	Sterling Capital Management, LLC - Mid Cap Value	21.90%	\$2428.2M
13	LMCG Investments, LLC (LMCG) - Mid Cap Value	21.50%	\$915.5M
14	Victory Capital Management Inc. - Integrity Mid-Cap Value Equity	21.25%	\$271.9M
15	Stewart Capital Advisors, LLC - Mid Cap Equity	21.21%	\$36.1M
16	Boston Partners - Boston Partners Mid Cap Value	20.90%	\$19427.1M
17	Denali Advisors, L.L.C. - NV Mid	20.87%	\$228.3M
18	Victory Capital Management Inc. - Victory Integrity Mid-Cap Value Fund;Y	20.84%	\$44.1M
19	T. Rowe Price Associates, Inc. - US Mid-Cap Value Equity Strategy	20.73%	\$17206.2M
20	T. Rowe Price Associates, Inc. - T Rowe Price Mid-Cap Value Fund;I	20.72%	\$1723.4M

Stewart Capital Advisors, LLC (SCA), a subsidiary of S&T Bank, is based in Indiana, Pennsylvania and is an SEC registered investment advisory firm specializing in the management of value-styled portfolios. SCA offers separate account management for public funds, corporations, endowments, foundations, and other subadvised accounts. For more information, visit [stewartcap.com](http://stewartcap.com). SCA currently has over \$1 billion in assets under management. Past performance is not indicative of future results.

Information presented reflects the cumulative performance of the strategies for the four quarters ended 3/31/17. The *Broadridge Best Money Managers, Powered by Lipper* ranks investment managers against peers that have submitted performance history to the Lipper Marketplace database. Not every institutional money manager submits its performance figures to Lipper. An investor should not assume that the Lipper ranking for a given investment strategy is a comprehensive ranking. Please visit [marketplace.broadridge.com](http://marketplace.broadridge.com) for additional information. To qualify for consideration, performance must be calculated as indicated and strategy assets must be at least \$10 million.

Broadridge rankings should be not construed as a guarantee that SCA will provide a certain level of results in client accounts nor should they be construed as current or past recommendations of SCA by clients. Neither SCA nor Broadridge can guarantee the accuracy of this information. In addition to periods of positive return, the Stewart Capital Mid Cap strategy has experienced some periods of negative returns.

**This information must be accompanied by Stewart Capital's current fact sheet.**