

# BROADRIDGE TOP 20 Money Managers - 1 Quarter Returns

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Product/Style Category: **U.S. Mid-cap Value Equity**  
 Performance Measurement Period: **1 Quarter Ending 12/31/2016**  
 Mean Return for the Category and Period: **6.9244%**  
 Universe Size: **63**

*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	1 Quarter ROR	Assets in Composite
1	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	13.20%	\$2377.8M
2	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	12.82%	\$285.3M
3	Stewart Capital Advisors, LLC - Mid Cap Equity	12.59%	\$46.6M
4	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	12.47%	\$405.8M
5	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	12.05%	\$1797.2M
6	Heartland Advisors, Inc. - Heartland Mid Cap Value Strategy	11.35%	\$12.9M
7	Quantitative Management Associates LLC - Mid Cap Value Equity	11.09%	\$1002.4M
8	Prudential Investments, LLC - Prudential QMA Mid-Cap Value Fund;Q	11.07%	\$99.9M
9	TCW Group - TCW Relative Value Mid-Cap	10.97%	\$118.9M
10	Victory Capital Management Inc. - Integrity Small/Mid-Cap Value Equity	10.96%	\$1476.9M
11	Harbor Capital Advisors - Harbor Mid Cap Value Fund;Administrative	10.31%	\$45.9M
11	Managers Investment Group LLC - AMG Systematic Mid Cap Value Fund;I	10.31%	\$96.6M
13	LSV Asset Management - Mid Cap Value Equity (U.S.)	10.08%	\$2878.0M
14	Denali Advisors, L.L.C. - NV Mid	9.81%	\$222.1M
15	Cooke & Bieler, L.P. - C&B Mid Cap Value Equity	9.49%	\$441.3M
16	BMO Global Asset Management U.S. - BMO Disciplined Mid-Cap Value	8.85%	\$229.8M
17	Delaware Investments - Mid-Cap Value	8.80%	\$649.6M
18	Barrow, Hanley, Mewhinney & Strauss, LLC - Mid Cap Value Equity	8.62%	\$7303.9M
19	Fisher Investments - FIIG Mid Cap Value	8.16%	\$92.5M
20	Allianz Global Investors - NFJ Mid Cap Value 100	8.11%	\$642.0M

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Product/Style Category: **U.S. Mid-cap Equity**  
 Performance Measurement Period: **1 Quarter Ending 12/31/2016**  
 Mean Return for the Category and Period: **4.0014%**  
 Universe Size: **235**

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	1 Quarter ROR	Assets in Composite
1	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	13.20%	\$2377.8M
2	Mutual of America Capital Management LLC - Mutual of America Institutional Mid-Cap Eq Idx Fd	12.97%	\$22.4M
3	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	12.82%	\$285.3M
4	Stewart Capital Advisors, LLC - Mid Cap Equity	12.59%	\$46.6M
5	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	12.47%	\$405.8M
6	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	12.05%	\$1797.2M
7	Thrivent Asset Management, LLC - Thrivent Mid Cap Stock Fund;S	12.00%	\$386.7M
8	Heartland Advisors, Inc. - Heartland Mid Cap Value Strategy	11.35%	\$12.9M
9	Quantitative Management Associates LLC - Mid Cap Value Equity	11.09%	\$1002.4M
10	Prudential Investments, LLC - Prudential QMA Mid-Cap Value Fund;Q	11.07%	\$99.9M
11	TCW Group - TCW Relative Value Mid-Cap	10.97%	\$118.9M
12	Victory Capital Management Inc. - Integrity Small/Mid-Cap Value Equity	10.96%	\$1476.9M
13	Hodges Capital Management, Inc. - Hodges Fund;Institutional	10.43%	\$19.7M
14	Harbor Capital Advisors - Harbor Mid Cap Value Fund;Administrative	10.31%	\$45.9M
14	Managers Investment Group LLC - AMG Systematic Mid Cap Value Fund;I	10.31%	\$96.6M
16	LSV Asset Management - Mid Cap Value Equity (U.S.)	10.08%	\$2878.0M
17	Denali Advisors, L.L.C. - NV Mid	9.81%	\$222.1M
18	Cooke & Bieler, L.P. - C&B Mid Cap Value Equity	9.49%	\$441.3M
19	The Dreyfus Corporation - Dreyfus Structured Midcap Fund;I	9.35%	\$58.0M
20	BMO Global Asset Management U.S. - BMO Disciplined Mid-Cap Value	8.85%	\$229.8M
21	The Boston Company Asset Management - US Mid Capitalization Opportunistic Value Equity Management	8.82%	\$4346.9M
22	Delaware Investments - Mid-Cap Value	8.80%	\$649.6M
23	Mellon Capital Management Corp - Mid Cap Core	8.79%	\$65.0M
24	Columbia Management Investment Advisers, LLC - Columbia Mid Cap Enhanced Core	8.75%	\$67.6M
25	Barrow, Hanley, Mewhinney & Strauss, LLC - Mid Cap Value Equity	8.62%	\$7303.9M
26	Quantitative Management Associates LLC - US Mid Cap Core Equity	8.39%	\$3301.4M
27	Fisher Investments - FIIG Mid Cap Value	8.16%	\$92.5M
28	Allianz Global Investors - NFJ Mid Cap Value 100	8.11%	\$642.0M
29	Denver Investment Advisors LLC (dba Denver Investments) - Mid-Cap Value	8.04%	\$79.5M
30	Denver Investment Advisors LLC (dba Denver Investments) - Westcore Mid-Cap Value Dividend Fund;Inst	7.94%	\$36.3M
30	State Farm Investment Management Corp. - State Farm Small/Mid Cap Equity Fund;Institutional	7.94%	\$49.6M
32	Westwood Management Corp. (Texas) - Westwood SMidCap Fund;Institutional	7.87%	\$419.0M
33	Ariel Investments - Ariel Fund;Institutional	7.84%	\$667.1M
34	Nashville Capital Corporation - Texas Fund;I	7.80%	\$10.5M
35	BlackRock, Inc. - Managed Account Series Mid Cap Value Opportunities	7.77%	\$111.8M

36	Pioneer Investments - Pioneer Mid Cap Value Fund;K	7.72%	\$31.0M
37	Pacific Life Fund Advisors LLC - PF Mid-Cap Equity Fund;P	7.59%	\$75.9M
38	Diamond Hill Capital Management Inc. - Diamond Hill Mid Cap Equity	7.58%	\$58.8M
38	Scout Investments - Scout Mid Cap Equity	7.58%	\$2766.9M
40	Diamond Hill Capital Management Inc. - Diamond Hill Mid Cap Fund;I	7.55%	\$27.4M

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.

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