

BROADRIDGE TOP 20 Money Managers - 1 Quarter Returns

Powered by Lipper

Product/Style Category: **U.S. Mid-cap Value Equity**
 Performance Measurement Period: **1 Quarter Ending 06/30/2018**
 Mean Return for the Category and Period: **2.3052%**
 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	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	7.80%	\$1607.2M
2	Guggenheim Investments - Guggenheim Mid Cap Value Institutional Fd;Instl	6.26%	\$74.7M
3	Speece Thorson Capital Group, Inc. - U.S. Equity	6.11%	\$419.0M
4	Stewart Capital Advisors, LLC - Mid Cap Equity	6.01%	\$40.3M
5	Ancora Advisors, L.L.C. - Ancora Special Opportunity Fund;I	5.53%	\$17.8M
6	Hennessy Advisors, Inc. - Hennessy Cornerstone Mid Cap 30 Fund;Institutional	5.46%	\$526.2M
7	Nuveen Asset Management, LLC - Mid Cap Value Equity	4.43%	\$137.4M
8	Nuveen Asset Management, LLC - Nuveen Mid Cap Value Fund;I	4.39%	\$92.7M
9	The London Company of Virginia - Mid Cap	4.34%	\$937.3M
10	T. Rowe Price Associates, Inc. - US Mid-Cap Value Equity Strategy	4.05%	\$19178.5M
11	T. Rowe Price Associates, Inc. - T Rowe Price Mid-Cap Value Fund;I	4.01%	\$2827.5M
12	John Hancock Advisers, LLC - John Hancock Mid Value Fund;NAV	3.96%	\$1441.8M
13	Anchor Capital Advisors LLC - Anchor Mid Cap Value	3.92%	\$302.2M
14	Ceredex Value Advisors LLC - Ceredex Mid-Cap Value Equity Strategy	3.85%	\$3653.5M
15	Artisan Partners Limited Partnership - Artisan Mid Cap Value Fund;Adv	3.75%	\$1014.1M
16	LMCG Investments, LLC (LMCG) - Mid Cap Value	3.74%	\$942.7M
17	Artisan Partners Limited Partnership - Artisan U.S. Mid-Cap Value Equity	3.73%	\$5905.3M
18	Investment Counselors of Maryland, LLC - ICM Mid-Cap Value	3.72%	\$10.5M
19	Invesco - Invesco American Value Fund;R	3.64%	\$23.3M
20	Managers Investment Group LLC - AMG Systematic Mid Cap Value Fund;I	3.30%	\$71.3M

BROADRIDGE TOP 20 Money Managers - 4 Quarters Returns

Powered by Lipper

Product/Style Category: **U.S. Mid-cap Value Equity**
 Performance Measurement Period: **4 Quarters Ending 06/30/2018**
 Mean Return for the Category and Period: **9.5942%**
 Universe Size: **61**



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	The London Company of Virginia - Mid Cap	19.35%	\$937.3M
2	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	15.97%	\$414.6M
3	Guggenheim Investments - Guggenheim Mid Cap Value Institutional Fd;Instl	14.73%	\$74.7M
4	TCW Group - TCW Relative Value Mid-Cap	14.59%	\$114.6M
5	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	14.32%	\$1607.2M
6	Nuveen Asset Management, LLC - Mid Cap Value Equity	14.01%	\$137.4M
7	Stewart Capital Advisors, LLC - Mid Cap Equity	13.99%	\$40.3M
8	Managers Investment Group LLC - AMG Systematic Mid Cap Value Fund;I	13.98%	\$71.3M
9	Nuveen Asset Management, LLC - Nuveen Mid Cap Value Fund;I	13.80%	\$92.7M
10	Fidelity Management & Research Company - Fidelity Low-Priced Stock K6	13.75%	\$2093.3M
11	Fidelity Management & Research Company - Fidelity Low-Priced Stock Fund;K	13.07%	\$7600.7M
12	AJO - AJO Mid Cap	13.06%	\$431.4M
13	Macquarie Investment Management - Mid-Cap Value (formerly of Delaware Investments)	13.01%	\$671.2M
14	Hahn Capital Management, LLC - Hahn Mid Cap Value	12.91%	\$896.2M
15	Invesco - Invesco American Value Fund;R	12.77%	\$23.3M
16	Victory Capital Management Inc. - Integrity Small/Mid-Cap Value Equity	12.44%	\$1164.7M
17	Fisher Investments - FIIG Mid Cap Value	12.26%	\$86.5M
18	T. Rowe Price Associates, Inc. - US Mid-Cap Value Equity Strategy	12.07%	\$19178.5M
19	T. Rowe Price Associates, Inc. - T Rowe Price Mid-Cap Value Fund;I	12.03%	\$2827.5M
19	Hennessy Advisors, Inc. - Hennessy Cornerstone Mid Cap 30 Fund;Institutional	12.03%	\$526.2M

BROADRIDGE TOP 20 Money Managers - 12 Quarters Returns

Powered by Lipper

Product/Style Category: **U.S. Mid-cap Value Equity**
 Performance Measurement Period: **12 Quarters Ending 06/30/2018**
 Mean Return for the Category and Period: **8.4952%**
 Universe Size: **51**



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	12 Quarters ROR	Assets in Composite
1	Donald Smith & Co., Inc. - Midcap Value Equity	14.90%	\$1859.0M
2	DuPont Capital Management Corporation - DCM Mid Cap Equity	13.50%	\$247.7M
3	Guggenheim Investments - Guggenheim Mid Cap Value Institutional Fd;Instl	12.03%	\$74.7M
4	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	11.62%	\$414.6M
5	Fisher Investments - FIIG Mid Cap Value	11.28%	\$86.5M
6	The London Company of Virginia - Mid Cap	11.13%	\$937.3M
7	Allianz Global Investors - Mid Cap Value 100	10.82%	\$1269.4M
8	Macquarie Investment Management - Mid-Cap Value (formerly of Delaware Investments)	10.76%	\$671.2M
9	Nuveen Asset Management, LLC - Mid Cap Value Equity	10.66%	\$137.4M
10	T. Rowe Price Associates, Inc. - US Mid-Cap Value Equity Strategy	10.55%	\$19178.5M
11	Nuveen Asset Management, LLC - Nuveen Mid Cap Value Fund;I	10.42%	\$92.7M
12	John Hancock Advisers, LLC - John Hancock Mid Value Fund;NAV	10.10%	\$1441.8M
13	Ancora Advisors, L.L.C. - Ancora Special Opportunity Fund;I	10.03%	\$17.8M
14	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	9.94%	\$508.6M
15	Boston Partners - Boston Partners Mid Cap Value	9.88%	\$20061.5M
16	Investment Counselors of Maryland, LLC - ICM Mid-Cap Value	9.69%	\$10.5M
17	TCW Group - TCW Relative Value Mid-Cap	9.66%	\$114.6M
18	Victory Capital Management Inc. - Integrity Mid-Cap Value Equity	9.59%	\$285.6M
19	Perkins Investment Management LLC - Mid Cap Value	9.34%	\$3871.9M
20	Stewart Capital Advisors, LLC - Mid Cap Equity	9.31%	\$40.3M

BROADRIDGE TOP 20 Money Managers - 20 Quarters Returns

Powered by Lipper



Product/Style Category: **U.S. Mid-cap Value Equity**
Performance Measurement Period: **20 Quarters Ending 06/30/2018**
Mean Return for the Category and Period: **11.0133%**
Universe Size: **47**

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	20 Quarters ROR	Assets in Composite
1	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	15.53%	\$414.6M
2	DuPont Capital Management Corporation - DCM Mid Cap Equity	15.52%	\$247.7M
3	Boston Partners - Boston Partners Mid Cap Value	13.35%	\$20061.5M
4	NewSouth Capital Management, Inc. - Core Value Equity (Mid-cap)	12.68%	\$586.3M
5	Macquarie Investment Management - Mid-Cap Value (formerly of Delaware Investments)	12.65%	\$671.2M
6	Donald Smith & Co., Inc. - Midcap Value Equity	12.63%	\$1859.0M
7	Nuveen Asset Management, LLC - Nuveen Mid Cap Value Fund;I	12.56%	\$92.7M
8	T. Rowe Price Associates, Inc. - US Mid-Cap Value Equity Strategy	12.40%	\$19178.5M
9	BMO Global Asset Management U.S. - BMO Disciplined Mid-Cap Value	12.29%	\$201.3M
10	Allianz Global Investors - Mid Cap Value 100	12.19%	\$1269.4M
11	Stewart Capital Advisors, LLC - Mid Cap Equity	12.08%	\$40.3M
12	Denali Advisors, L.L.C. - Denali Network Value Mid	11.99%	\$161.5M
13	John Hancock Advisers, LLC - John Hancock Mid Value Fund;NAV	11.97%	\$1441.8M
14	The London Company of Virginia - Mid Cap	11.83%	\$937.3M
15	LSV Asset Management - Mid Cap Value Equity (U.S.)	11.74%	\$3144.0M
16	Fisher Investments - FIIG Mid Cap Value	11.68%	\$86.5M
17	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	11.55%	\$508.6M
18	Victory Capital Management Inc. - Integrity Mid-Cap Value Equity	11.47%	\$285.6M
19	Investment Counselors of Maryland, LLC - ICM Mid-Cap Value	11.44%	\$10.5M
20	Segall Bryant & Hamill - Mid Cap Value Dividend	11.36%	\$111.0M

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. SCA currently has over \$1 billion in assets under management. Past performance is not indicative of future results.

Information presented reflects the cumulative, net performance of the strategies for the performance measurement period stated at the top of each chart. 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 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.