

# 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 06/30/2017**  
 Mean Return for the Category and Period: **19.0086%**  
 Universe Size: **56**



*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	Allianz Global Investors - Mid Cap Value 100	30.90%	\$764.5M
2	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	30.12%	\$2580.2M
3	TCW Group - TCW Relative Value Mid-Cap	29.76%	\$112.4M
4	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	29.57%	\$399.1M
5	Donald Smith & Co., Inc. - Midcap Value Equity	29.53%	\$1790.0M
6	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	29.16%	\$300.6M
7	Stewart Capital Advisors, LLC - Mid Cap Equity	27.77%	\$32.9M
8	Fisher Investments - FIIG Mid Cap Value	25.99%	\$100.4M
9	Cooke & Bieler, L.P. - C&B Mid Cap Value Equity	25.39%	\$509.3M
10	American Beacon Advisors, Inc. - American Beacon Mid-Cap Value Fund;Institutional	24.45%	\$253.8M
11	Sterling Capital Management, LLC - Mid Cap Value	23.89%	\$2401.9M
12	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	23.37%	\$1668.3M
13	Victory Capital Management Inc. - Integrity Small/Mid-Cap Value Equity	21.58%	\$1200.4M
14	AJO - AJO Mid Cap	21.10%	\$524.2M
15	LSV Asset Management - Mid Cap Value Equity (U.S.)	20.92%	\$2686.0M
16	Denali Advisors, L.L.C. - NV Mid	20.60%	\$161.2M
17	Ancora Advisors, L.L.C. - Ancora Special Opportunity Fund;I	20.40%	\$16.9M
18	Quantitative Management Associates LLC - Mid Cap Value Equity	20.23%	\$1039.4M
18	WEDGE Capital Management, L.L.P. - Mid Cap Value	20.23%	\$3910.3M
20	Harbor Capital Advisors - Harbor Mid Cap Value Fund;Administrative	20.16%	\$47.4M

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 Performance Measurement Period: **4 Quarters Ending 06/30/2017**  
 Mean Return for the Category and Period: **18.3109%**  
 Universe Size: **216**



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	Allianz Global Investors - Mid Cap Value 100	30.90%	\$764.5M
2	Thrivent Asset Management, LLC - Thrivent Mid Cap Stock Fund;S	30.26%	\$469.6M
3	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	30.12%	\$2580.2M
4	TCW Group - TCW Relative Value Mid-Cap	29.76%	\$112.4M
5	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	29.57%	\$399.1M
6	Donald Smith & Co., Inc. - Midcap Value Equity	29.53%	\$1790.0M
7	Smith, Graham & Co. Investment Advisors, L.P. - Midcap Value	29.16%	\$300.6M
8	Eventide Asset Management, LLC - Eventide Gilead Fund;I	28.51%	\$413.7M
9	Pillar Pacific Capital Management, LLC - Mid Cap Growth	28.04%	\$13.4M
10	Stewart Capital Advisors, LLC - Mid Cap Equity	27.77%	\$32.9M
11	Ariel Investments - Ariel Fund;Institutional	26.47%	\$632.4M
12	Federated Investors, Inc. - MDT Mid Cap Growth	26.21%	\$712.5M
13	Fred Alger Management, Inc. - Alger SMid Cap Growth Fund;I	25.99%	\$19.4M
13	Fisher Investments - FIIG Mid Cap Value	25.99%	\$100.4M
15	BlackRock, Inc. - BlackRock Mid-Cap Growth Equity Portfolio;Inst	25.83%	\$224.8M
16	Cooke & Bieler, L.P. - C&B Mid Cap Value Equity	25.39%	\$509.3M
17	Wells Fargo Funds Management, LLC - Wells Fargo C&B Mid Cap Value Fund;Adm	24.78%	\$19.6M
18	Mutual of America Capital Management LLC - Mutual of America Institutional Mid-Cap Eq Idx Fd	24.50%	\$23.1M
19	American Beacon Advisors, Inc. - American Beacon Mid-Cap Value Fund;Institutional	24.45%	\$253.8M
20	Columbia Wanger Asset Management, L.P. - Columbia Acorn Fund;R4	24.25%	\$39.8M
21	Stephens Investment Management Group, LLC - Stephens Mid Cap Growth Strategy	24.21%	\$225.0M
22	AllianceBernstein L.P. - AB Discovery Growth Fund;Adv	24.19%	\$985.8M
23	Eagle Asset Management, Inc. - Eagle Institutional Mid Cap Growth	24.00%	\$2232.1M
24	Sterling Capital Management, LLC - Mid Cap Value	23.89%	\$2401.9M
25	American Beacon Advisors, Inc. - American Beacon Stephens Mid-Cap Growth Fund;Inst	23.65%	\$58.7M
26	Kinetics Asset Management, Inc. - Kinetics Paradigm Fund;Institutional	23.44%	\$184.2M
27	Sterling Capital Management, LLC - Sterling Capital Mid Value Fund;Institutional	23.40%	\$634.4M
28	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Mid-Cap Value Fund;I	23.37%	\$1668.3M
29	Harbor Capital Advisors - Harbor Mid Cap Growth Fund;Administrative	23.19%	\$99.0M
30	Scout Investments - Scout Mid Cap Equity	23.18%	\$2650.0M
31	Pacific Life Fund Advisors LLC - PF Mid-Cap Equity Fund;P	23.08%	\$66.0M
32	Wells Fargo Funds Management, LLC - Wells Fargo Discovery Fund;Adm	23.04%	\$326.0M
33	William Blair & Company, L.L.C. - William Blair Small-Mid Cap Growth Fund;I	22.61%	\$1501.2M
34	SSGA Funds Management, Inc. - State Street Small/Mid Cap Equity Index Portfolio	22.57%	\$329.0M
35	Oberweis Asset Management, Inc. - Small-Cap Opportunities	22.51%	\$53.2M
36	Disciplined Growth Investors, Inc - Mid-Cap Growth	22.43%	\$2532.6M

37	Fred Alger Management, Inc. - Alger Mid Cap Growth Institutional Fund;I	22.30%	\$82.5M
38	Hodges Capital Management, Inc. - Hodges Fund;Institutional	22.05%	\$14.4M
38	Westfield Capital Management Company, L.P. - Mid Cap Growth Equity	22.05%	\$1393.5M
40	Virtus Investment Partners - Virtus Horizon Wealth Masters Fund;I	22.03%	\$31.5M

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 Mean Return for the Category and Period: **18.9099%**  
 Universe Size: **496**



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	ValueWorks, L.L.C. - ValueWorks 125/25 Hedged Strategy	51.04%	\$62.9M
2	Royce & Associates, LLC - Royce Opportunity Fund;Institutional	36.27%	\$590.6M
3	Kestrel Investment Management Corp. - Domestic Equity-Small Cap Value	34.21%	\$273.8M
4	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Small Cap Diversified Value Fd;I	33.26%	\$19.4M
5	Towle & Co. - Deep Value	31.91%	\$548.8M
6	Ancora Advisors, L.L.C. - Ancora MicroCap Fund;I	31.21%	\$20.9M
7	Foundry Partners, LLC - Foundry Partners Micro Cap Value	30.98%	\$431.4M
8	Columbia Management Investment Advisers, LLC - Columbia Small Cap Value I	30.96%	\$976.5M
9	Allianz Global Investors - Mid Cap Value 100	30.90%	\$764.5M
10	Pacific Ridge Capital Partners - Small Cap Value	30.76%	\$81.8M
11	Victory Capital Management Inc. - Integrity Micro-Cap Value	30.70%	\$174.3M
12	Signia Capital Management, LLC - Signia Microcap Value Equity	30.57%	\$73.3M
13	Pzena Investment Management, LLC - Pzena Large Cap Focused Value	30.12%	\$3755.8M
13	Managers Investment Group LLC - AMG Managers Fairpointe Mid Cap Fund;I	30.12%	\$2580.2M
15	BMO Global Asset Management U.S. - BMO Disciplined Micro-Cap	30.03%	\$41.2M
16	TCW Group - TCW Relative Value Mid-Cap	29.76%	\$112.4M
17	Managed Asset Portfolios, LLC - MAP US Multi-Cap Value	29.62%	\$10.2M
18	Pzena Investment Management, LLC - Pzena Mid Cap Focused Value	29.57%	\$399.1M
19	Donald Smith & Co., Inc. - Midcap Value Equity	29.53%	\$1790.0M
20	Cooke & Bieler, L.P. - Small Cap Value Equity	29.49%	\$710.2M
21	John Hancock Advisers, LLC - John Hancock Classic Value Fund;I	29.38%	\$1608.1M
22	Franklin Templeton Investments - Templeton Asia Pacific Equity	29.28%	\$90.1M
22	ValueWorks, L.L.C. - ValueWorks Capital Appreciation	29.28%	\$95.7M
24	WEDGE Capital Management, L.L.P. - Micro Cap Value	29.20%	\$110.0M
25	Smith, Graham & Co. Investment Advisers, L.P. - Midcap Value	29.16%	\$300.6M
26	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Value Opportunities Fund;I	28.79%	\$357.2M
27	J.P. Morgan Asset Management - JPMorgan Large Cap Value Fund;I	28.61%	\$176.6M
28	American Century Investments - U.S. Small Cap Value	28.37%	\$1745.5M
28	Fisher Investments - FIIG SMID Cap Value	28.37%	\$1180.1M
30	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Small Cap Value Fund;I	28.15%	\$678.9M
31	Pzena Investment Management, LLC - Pzena Focused Value	28.11%	\$1995.2M
32	Hotchkis and Wiley Capital Management, LLC - Hotchkis & Wiley Diversified Value Fund;I	28.05%	\$68.5M
33	Todd Asset Management LLC - Large Cap Intrinsic Value	27.89%	\$1528.7M
34	Stewart Capital Advisors, LLC - Mid Cap Equity	27.77%	\$32.9M
35	Wells Capital Management Inc. - Stageline Small Cap Value Equity	27.68%	\$144.3M
36	Federated Investors, Inc. - MDT Small Cap Value	27.46%	\$10.7M

37	Dalton, Greiner, Hartman, Maher & Co., LLC - DGHM MicroCap Value Fund;Institutional	27.29%	\$24.1M
38	Smith, Graham & Co. Investment Advisors, L.P. - SMID (Small/Mid) Cap Value	27.27%	\$160.9M
39	Markston International LLC - U.S. Large Cap Value	27.14%	\$245.6M
40	Cooke & Bieler, L.P. - SMID Cap Value Equity	27.07%	\$15.9M

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. Returns include the reinvestment of income.

Information presented reflects the cumulative performance of the strategies for the four quarters ended 6/30/17. 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.**