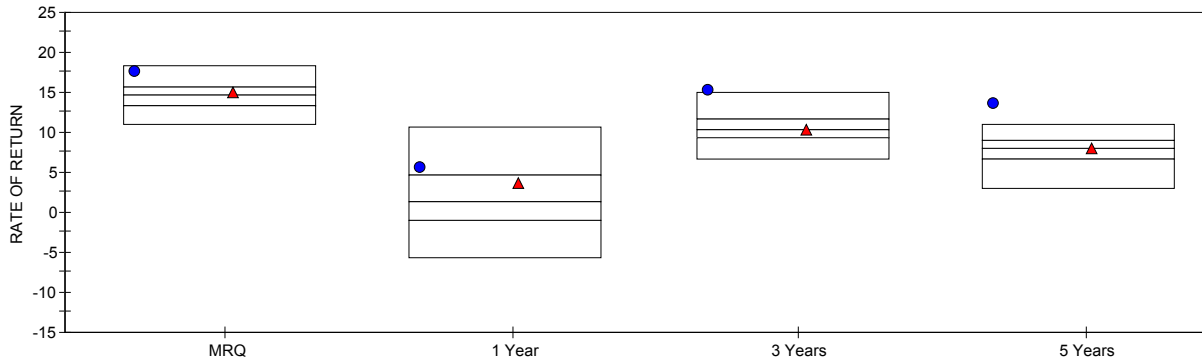




**TOP GUNS
PSN MID CAP VALUE UNIVERSE
PERIODS ENDING MARCH 31, 2019**

**LEVIN EASTERLY PARTNERS
LEVIN EASTERLY MID CAP VALUE**



MRQ		1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
16.87	5	5.05	17	14.71	1	13.13	1
14.37	37	2.89	31	9.50	57	7.22	49

PSN MID CAP VALUE UNIVERSE	MRQ	1 Year	3 Years	5 Years
SNYDER CAPITAL SMID CAP VAL	17.66	10.59	16.18	13.56
BURGUNDY ASSET U.S. SMID CAP	12.84	10.14	14.82	9.99
LEVIN EASTERLY MID CAP VALUE	16.87	5.05	14.71	13.13
FISHER INVT SMIDCAP VAL INST	16.38	2.39	14.47	9.75
FENIMORE ASSET VALUE PRODUCT	13.91	11.39	14.29	11.84
NUANCE INVEST MID CAP VALUE	12.52	8.71	13.49	10.25
CHARTWELL INVST MID CAP VALUE	12.41	6.43	13.43	10.59
COOKE & BIELER SMIDCV	17.77	6.61	13.29	8.78
HEARTLAND ADVISO HEARTLAND MIDCAP	13.50	5.81	13.28	8.52
SYSTEMATIC FIN. SMID VALUE FCF	12.71	-4.38	12.74	9.72
RUSSELL MID CAP VALUE (*)	14.37	2.89	9.50	7.22

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Products must have an r-squared of 0.80 or greater relative to the style benchmark for the five-year period ending MARCH 31, 2019. Moreover, products must have returns greater than the style benchmark for the three latest three-year rolling periods ending MARCH 31, 2019. At this point, the top ten performers for the latest three-year period become the 4 STAR TOP GUNS.

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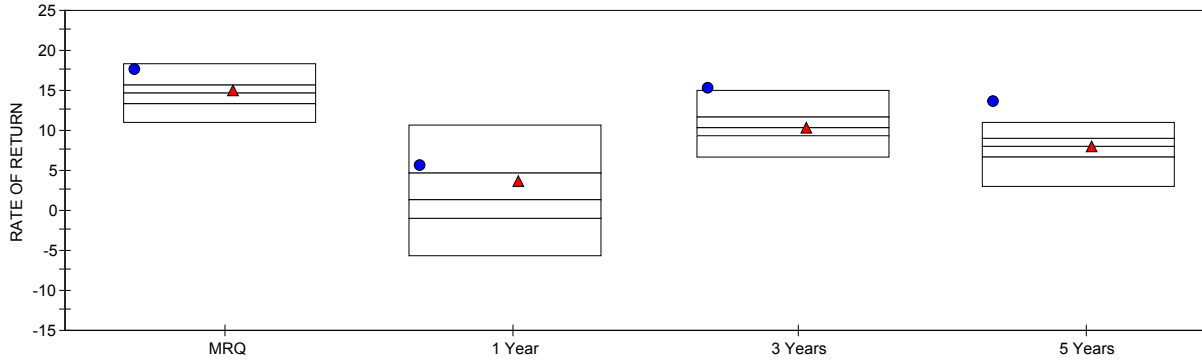
(*) Style Benchmark

The PSN Mid Cap Value universe is comprised of 115 firms and 154 products



**TOP GUNS
PSN MID CAP VALUE UNIVERSE
PERIODS ENDING MARCH 31, 2019**

**LEVIN EASTERLY PARTNERS
LEVIN EASTERLY MID CAP VALUE**



● LEVIN EASTERLY MID CAP VALUE ▲ RUSSELL MID CAP VALUE (*)

MRQ		1 Year		3 Years		5 Years	
VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
16.87	5	5.05	17	14.71	1	13.13	1
14.37	37	2.89	31	9.50	57	7.22	49

PSN MID CAP VALUE UNIVERSE	MRQ	1 Year	3 Years	5 Years
MELLON INV OPPORTUNISTIC IN	12.48	-5.54	17.84	--
REINHART PARTNER GENESIS PMV	12.66	8.80	16.81	10.06
SNYDER CAPITAL SMID CAP VAL	17.66	10.59	16.18	13.56
BURGUNDY ASSET U.S. SMID CAP	12.84	10.14	14.82	9.99
LEVIN EASTERLY MID CAP VALUE	16.87	5.05	14.71	13.13
CAMBIAR INVESTOR SMID VALUE	16.20	13.40	14.51	8.66
FISHER INVT SMIDCAP VAL INST	16.38	2.39	14.47	9.75
FENIMORE ASSET VALUE PRODUCT	13.91	11.39	14.29	11.84
CLIFFORD CAPITAL CCP SMIDV	14.17	-1.21	14.22	--
CRAMER ROSENTHAL MID CAP VALUE	15.26	7.27	14.15	9.68
RUSSELL MID CAP VALUE (*)	14.37	2.89	9.50	7.22

Criteria: The PSN universes were created using the information collected through the PSN investment manager questionnaire and use only gross of fee returns. Mutual fund and commingled fund products are not included in the universe. PSN Top Guns investment managers must claim that they are GIPS compliant. Top ten performers for the latest three-year period become 3 STAR TOP GUNS.

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(*) Style Benchmark

The PSN Mid Cap Value universe is comprised of 115 firms and 154 products