



VULCAN  
VALUE  
PARTNERS

FOR IMMEDIATE RELEASE

BIRMINGHAM, Alabama – April 17, 2019 – Vulcan Value Partners is opening its Large Cap Programs – which include Large Cap, Focus, and Focus Plus - to new investors after closing them in 2015. All three of Vulcan Value Partners’ Large Cap investment strategies are ranked in the top 3% of their respective peer groups since inception<sup>1</sup>.

In April of 2015, when Vulcan Value Partners closed its Large Cap Programs and appointed Adam McClain President of the firm, he noted, “I am very excited to have the opportunity to serve our partners through this expanded role. Taking on the responsibility for day-to-day management of the firm will allow us to continue to allocate our resources, particularly human capital, to areas that are most beneficial to our clients.”

Since closing in 2015, Vulcan Value Partners has made major investments in human resources, systems, and infrastructure. The firm now has a larger and more experienced research staff and has made heavy investments in artificial intelligence. As a result, the firm has achieved greater research productivity, defined in terms of both quality and quantity. The firm has also implemented a new front-end trading and compliance suite and has engaged a new middle and back office operations provider. These investments have significantly improved its operational productivity and trade execution. The addition of a data warehouse has also enhanced the firm’s performance reporting and analytical capabilities.

Vulcan Value Partners’ CEO and CIO, C.T. Fitzpatrick, noted, “As a result of our investments across the entire business, Vulcan Value Partners now has the capacity to partner with additional clients who share our long-term time horizon and emphasis on risk reduction. Additionally, price to value ratios are more attractive today than they were four years ago, which creates the opportunity for compelling prospective returns.”

**Please direct questions to:**

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**About Vulcan Value Partners**

Vulcan Value Partners was established by C.T. Fitzpatrick in 2007 and is headquartered in Birmingham, Alabama. As of April 12<sup>th</sup>, 2019, the firm managed approximately \$13.5 billion in assets for a range of clients including endowments, foundations, pension plans, and family offices in addition to several comingled funds. The firm is a research-focused investment company that manages equity strategies including Large Cap Value and Small Cap Value. All of Vulcan Value Partners’ strategies are managed with a single investment philosophy centered on purchasing high quality companies trading at a discount to intrinsic worth. Vulcan Value Partners is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisor Act of 1940.

For more information, please visit [www.vulcanvaluepartners.com](http://www.vulcanvaluepartners.com).



## **Disclosures**

The Large Cap strategy invests in companies with larger market capitalizations. A core position is 5% so that theoretically our clients would hold 20 names diversified across various industries. It is very rare that enough companies are sufficiently discounted to warrant this level of concentration so concentration will vary with the price to value ratio. The Focus and Focus Plus strategies invest in companies with larger market capitalizations. These strategies are very concentrated portfolios; typically holding between seven and fourteen names.

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments. Value stocks can perform differently from the market as a whole. They can remain undervalued by the market for long periods of time. Foreign securities, especially emerging or frontier markets, will involve additional risks including exchange rate fluctuations, social and political instability, less liquidity, greater volatility, and less regulations. Past performance is no guarantee of future results and we may not achieve our return goal. This report should not be construed as a recommendation to purchase or sell any particular securities held in composite accounts. It should not be assumed that recommendations made in the future will be profitable or will equal the past performance of the strategies above.

<sup>1</sup> Peer ranking information sourced from eVestment as of April 16, 2019 using Vulcan Value Partners Large Cap, Focus and Focus Plus Composites versus peer group of US Large Cap Value Equity Universe since inception ending March 31, 2019. Vulcan Value Partners claims compliance with the Global Investment Performance Standards (GIPS®). \*Inception date is 3/31/2007 for Large Cap and Focus Plus Composites. Inception date is 11/30/2007 for Focus Composite.

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