



VULCAN
VALUE
PARTNERS

C.T. Fitzpatrick to Speak at Value Invest New York Conference

The second annual Value Invest New York conference will take place on December 3rd at The Times Center. We are pleased to announce that Vulcan's CIO, C.T. Fitzpatrick, will be one of the speakers sharing his investment ideas and insights regarding today's world of value investing.

If you would like more information on this event or would like to buy tickets, please visit www.valueinvest.com/newyork.

About C.T. Fitzpatrick, CFA

Founder, Chief Executive Officer, Chief Investment Officer

C.T. Fitzpatrick founded Vulcan Value Partners in 2007 to manage his personal capital. Since inception, two strategies have peer rankings in the top 1% of value managers in their respective categories, two are in the top 2%, and the fifth is in the top 6%.* Prior to founding Vulcan Value Partners, C.T. worked as a principal and portfolio manager at Southeastern Asset Management. During his 17 year tenure, the team at Southeastern Asset Management achieved double digit returns well ahead of inflation and was ranked in top 5% of money managers over five, ten, and twenty year periods according to Callan and Associates.

C.T. earned his MBA in Finance from the Owen Graduate School of Management at Vanderbilt University. He also has a BS in Corporate Finance from the University of Alabama.

About Vulcan Value Partners

Vulcan Value Partners was established by C.T. Fitzpatrick in 2007 and is headquartered in Birmingham, Alabama. As of August 31, 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.

Please direct questions to:

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Disclosures

*Peer ranking information sourced from eVestment as of July 17, 2019 using Vulcan Value Partners Large Cap, Focus, and Focus Plus Composites versus peer group of US Large Cap Value Equity Universe, Vulcan Value Partners Small Cap Composite versus peer group of US Small Cap Value Equity Universe, and Vulcan Value Partners All Cap Composite versus peer group of US All Cap Value Equity Universe since inception ending June 30, 2019.

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.