

THE LONDON COMPANY

INVESTMENT COUNSEL



We are pleased to be recognized as one of the top performing managers by Lipper for the periods below:

Lipper Rankings*
as of 6/30/2012

The London Company Strategies

Large Cap Core

1 Year

#1 out of 229 (U.S. Large-cap Growth & Value Equity)



Small-Mid Cap

1 Year

#1 out of 79 (U.S. Mid-cap Growth & Value Equity)



Concentrated All Cap

3 Years

#1 out of 192 (U.S. Large-cap Value Equity)



About The London Company: The London Company is a registered investment advisor based in Richmond, Virginia. The firm specializes in equity, income equity, and small cap portfolio management services, managing \$3.5 billion in assets for institutional and high net worth individuals. The investment team has more than three decades of experience in managing a conservative investment process, focused on producing a consistent performance record with relatively low downside risk. For more information about The London Company, please visit www.tlcadvisory.com.

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Past Performance is not an indicator of future results. More information about the advisor, including its investment strategies and objectives can be found by visiting www.tlcadvisory.com. Performance is calculated gross and net of all fees and brokerage commissions and includes the reinvestment of income. Gross returns do not reflect the reduction of advisory fees which will reduce performance. More information about our investment advisory fees is described in Part 2 of our Form ADV which is available upon request. Performance information is based on composite performance. Individual account performance may vary.

* Lipper's *World's Best Money Managers* rankings are compiled from a quarterly survey of investment management organizations and portfolio composites. Performance is calculated "net" of all fees and brokerage commissions, inclusive of cash and in U.S. dollars. Results calculated on a minimum asset base of at least \$10 million in size, and the classification of the product must fall into one of the categories that Lipper ranks, with a minimum universe of 20 contenders.