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**FOR IMMEDIATE RELEASE****September 30, 2024****Sterling Capital Equity Portfolio Management Updates**

CHARLOTTE, N.C., September 30, 2024 – Today Sterling Capital Management LLC (Sterling Capital) announced upcoming changes to the firm’s equity business:

- The combination of the firm’s Relative Value and Fundamental Equity investment teams to form the Insight Equity Group (IEG);
- The April 1, 2025 retirement of Patrick Rau, CFA®, Co-Portfolio Manager of the Fundamental Mid Cap Value Equity strategy, following a period of transition beginning in November 2024.

**Creation of the Insight Equity Group**

Sterling Capital is pleased to announce the upcoming combination of the firm’s Relative Value and Fundamental Equity investment teams to form the new Insight Equity Group (IEG), effective October 1, 2024.

This combination was inspired by our belief that the outlook for small- to mid-cap value investing remains favorable, a view shared by our parent company, Guardian Capital Group Limited. This new structure is intended to bolster and streamline research capabilities and resources, ultimately preparing the IEG for future growth. We further believe this will create efficiencies among the newly combined central pool of research analysts, better enabling the portfolio managers to capitalize on the wealth of knowledge and experience of the larger combined team. The combined team will initially include all four members of the existing Fundamental Equity team and all three members of the existing Relative Value team.

Importantly, as part of this combination the firm will be adding two new equity analysts to the team. Recruitment efforts for these individuals will commence immediately. We believe the firm’s commitment to invest in the team should send a strong signal to clients as well as the marketplace. After the retirement of Patrick Rau and the onboarding of the two new analysts, IEG will have a total of eight investment professionals in 1H2025. Sterling Capital believes this base of resources can sufficiently support the investment strategies tied to the new team.

The four strategies supported by the Insight Equity Group will be:

- Mid Cap Value (formerly Fundamental Mid Cap Value) led by Co-Portfolio Managers Patrick Rau, CFA® (until November) and Will Smith, CFA®
- Small Cap Value, led by Portfolio Manager Gerald Van Horn, CFA®
- Real Estate, led by Portfolio Manager Andrew DiZio, CFA®
- Mid Cap Relative Value, led by Portfolio Manager Andrew DiZio, CFA®

Additional details:

- No change to investment philosophy or process is planned for any of the four strategies supported by the IEG.
- No changes are planned for the mutual funds associated with these strategies beyond the removal of Patrick Rau as a co-portfolio manager in November.
- No change to each portfolio manager’s focus and responsibilities.
- Sterling Capital intends to add a co-portfolio manager to each strategy at a future date, to be determined later.

## **Retirement of Patrick Rau, CFA®**

The firm also announced the upcoming retirement of Patrick Rau, CFA®, Managing Director. Patrick serves as Co-Portfolio Manager on the Fundamental Mid Cap Value strategy. He joined Sterling Capital as an equity analyst in 2001 and was later promoted to portfolio manager, serving on the Fundamental Equity team throughout his tenure at the firm. Patrick has 31 years of overall investment experience and will officially retire on April 1, 2025. He will relinquish his portfolio management duties on November 1, 2024, and will continue to serve as an analyst supporting the names he has in coverage for the duration of his time at the firm.

Commenting on his decision to retire, Patrick stated; “My career at Sterling Capital has been more challenging and rewarding than I ever imagined. Yet what I am most grateful for has been the opportunity to work alongside so many smart, earnest and caring people, as well as our long-term clients. I remain honored and humbled for both the opportunity and the privilege.”

We salute Patrick on his achievements and are grateful for his dedication to the clients, the team, and the firm. We wish him well in his pending retirement.

## **About Sterling Capital**

Sterling Capital Management LLC, founded in 1970, is an indirect, wholly-owned subsidiary of Guardian Capital Group Limited. Headquartered in Charlotte, Sterling Capital provides investment advisory services through mutual funds, separately managed accounts, model portfolios, and other commingled vehicles offered through a variety of intermediary and managed account platforms. Sterling Capital’s six distinct investment teams provide a full complement of fixed income, concentrated active equity, and multi-asset solutions. Learn more at [sterlingcapital.com](http://sterlingcapital.com).

## **Important Information & Disclosures**

Investment advisory services are available through Sterling Capital Management LLC (SCM), an investment adviser registered with the U.S. Securities & Exchange Commission and an indirect, wholly-owned subsidiary of Guardian Capital Group Limited. SCM manages customized investment portfolios, provides asset allocation analysis and offers other investment-related services to affluent individuals and businesses.

This press release contains forward-looking statements with respect to SCM and its products and services, including its business operations and strategy and financial performance and condition. Although management believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, including interest rates, business competition, changes in government regulations or in tax laws, and other factors discussed in materials filed with applicable securities regulatory authorities from time to time.

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