

THE LIST

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RIVER ROAD
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Investment Managers

Area's Largest Ranked by Assets Managed Out of Local Offices

Rank	Prior rank	Name Address Phone; Web site	Assets managed out of local offices as of: ¹ April 1, 2012/ ² Dec. 31, 2010 ²	Asset mix	Minimum account size/ Assets for: Individuals/ Other	Local: CFAs ^{2/} / Portfolio managers ^{2/} / Year founded	Investment strategy	Top local official(s), e-mail(s)/ Local senior investment officer(s), e-mail(s)
1	1	Invesco 400 W. Market St., Suite 3330 Louisville, Ky. 40202 589-2011; www.invesco.com	\$69.86 billion/ \$61.4 billion	B-67%, C-3%, M-30%	\$5 million/ 11%/ 89%	21/ 22/ 1985	Diversified fixed-income portfolios in core, low volatility, absolute return, portable alpha and global products.	George Baumann, george_baumann@invesco.com / Richard J. King, rich_king@invesco.com
2	2	River Road Asset Management LLC 462 S. Fourth St., Suite 1600 Louisville, Ky. 40202 371-4100; www.riverroadam.com	\$5.62 billion/ \$4.2 billion	C-9%, EO-91%	\$5 million/ 3%/ 97%	10/ 8/ 2005	Small- and small-mid cap value equity, dividend all-cap value equity, independent value equity and long-short equity strategies.	R. Andrew Beck, andrew.beck@riverroadam.com / James C. Shircliff, jim.shircliff@riverroadam.com ; Henry W. Sanders III, henry.sanders@riverroadam.com
3	4	Taylor Advisors Inc. 806 Stone Creek Parkway, Suite 11 Louisville, Ky. 40223 412-2524; www.tayloradvisor.com	\$4.13 billion/ \$3.44 billion	B-40%, C-15%, M-45%	Varies/ 0%/ 100%	2/ 2/ 2002	Balance sheet management for banks, thrifts and credit unions in investment, asset-liability and risk management areas.	Todd Taylor, research@tayloradvisor.com / Sasha Antskaitis
4	5	Hilliard Lyons Trust Co. LLC 500 W. Jefferson St., Louisville, Ky. 40202 (888) 878-7845; www.hilliard.com	\$3.5 billion/ \$3 billion	B-28%, C-2%, EO-70%	\$800,000/ 70%/ 30%	5/ 8/ 1854	Large-cap, mid-cap and small-cap U.S. and international equities. Taxable and tax-free fixed income.	Donald L. Asfah, dasfah@hilliard.com / Andrew W. Means
5	3	Todd-Veredus Asset Management LLC 101 S. Fifth St., Suite 3100 Louisville, Ky. 40202 585-3121; www.toddiveredus.com	\$3.42 billion/ \$3.63 billion	B-2%, C-2%, EO-96%	\$5 million/ 4%/ 96%	8/ 10/ 1998	Large-cap intrinsic value equity, international equity, large-cap growth, small-cap growth and brokerage separate account programs.	Curtiss M. Scott Jr., cscott@toddiveredus.com ; B. Anthony Weber, baweber@toddiveredus.com /same
6	6	The Glenview Trust Co. 4969 U.S. 42, Suite 2000 Louisville, Ky. 40222 212-7800; www.glenviewtrust.com	\$3.2 billion/ \$2.9 billion	WND	\$1 million/ 100%/ 0%	4/ 9/ 2001	Broad-based diversifications in all asset classes: private equity, real estate, hedge fund and other absolute return strategies.	Tawana Edwards Maggard, tawana.edwards@glenviewtrust.com ; W. Scott Neff, scott.neff@glenviewtrust.com /W. Scott Neff
7	7	Stock Yards Bank & Trust Co. 200 S. Fifth St. Louisville, Ky. 40202 625-2282; www.syb.com	\$1.84 billion/ \$1.7 billion	C-40%, EO-60%	\$250,000/ NA/ NA	4/ 12/ 1904	Quantitative individual security selection process. Specialty managers are utilized for value, international and small-cap sectors.	Kathy C. Thompson, kathy.thompson@syb.com / Mark R. Holloway, mark.holloway@syb.com
8	8	Fifth Third Bank Investment Advisors 401 S. Fourth St., Louisville, Ky. 40202 562-5253; www.53.com	\$1.45 billion/ \$1.38 billion	B-35%, C-8%, EO-57%	\$1 million/ 40%/ 60%	1/ 3/ 1994	Global diversification across equity, fixed-income, real-estate and alternative assets.	Robert P. Banks, robert.banks@53.com / Guthrie P. Culbertson, guthrie.culbertson@53.com
9	10	Commonwealth Bank & Trust Co. 4350 Brownsboro Road, Suite 210 Louisville, Ky. 40207 259-2500; www.cbandt.com	\$1.15 billion/ \$1.03 billion	B-35%, C-5%, EO-60%	\$500,000/ 88%/ 12%	3/ 7/ 1992	Global asset management, integrating proprietary equity and fixed income strategies with best-in-class institutional managers.	Ann Cowley Wells, Mark J. Kennedy/ Steve Giacobbe
10	11	Stegner Investment Associates Inc. 233 Breckinridge Lane Louisville, Ky. 40207 895-0122; www.stegnerinvestments.com	\$574.29 million/ \$531.31 million	B-21%, C-8%, EO-71%	\$1 million/ 33%/ 67%	0/ 2/ 1994	Independent, fee-based consultant assisting clients in achieving objectives through active management of mutual funds.	Elizabeth Stegner Peabody, bpeabody@stegnerinvestments.com / same
11	13	BB&T 401 W. Main St. Louisville, Ky. 40202 562-6924; www.bbt.com	\$500 million/ \$500 million	B-40%, C-4%, EO-56%	\$2 million/ 100%/ 0%	0/ 1/ 2002	Focus on managing risk using a globally diversified, multi-asset class strategy.	Hoyt Almond, hwalmond@bbandt.com ; Greg Broadbridge, gbroadbridge@bbandt.com / Christopher Billings, cbillings@bbandt.com
12	12	Mainstream Investment Advisers LLC 101 W. Spring St., New Albany, Ind. 47150 981-8100; www.mainstreaminv.net	\$438.74 million/ \$519 million	C-10%, EO-90%	\$500,000/ 72%/ 28%	6/ 5/ 1997	Long/short equity, global long/short equity, tax managed long/short equity, separately managed equity.	William H. Jenkins/ same
13	15	Parthenon LLC 9900 Corporate Campus Drive, Suite 2100 Louisville, Ky. 40223 327-5660; www.pardenonllc.com	\$425.94 million/ \$397.1 million	B-31%, C-9%, EO-60%	\$1 million/ 85%/ 15%	2/ 4/ 1999	Fixed Income: high-quality, relative value, tax considerations; Equity: multi-capitalization, high-quality growth, relative value.	J. McFerran Barr II, Tony H. Coffey, Thomas A. Corea, Todd P. Lowe/ same
14	17	ARGI Financial Group LLC 1914 Stanley Gault Parkway Louisville, Ky. 40223 753-0609; www.argi.net	\$400 million/ \$360 million	B-45%, C-5%, EO-50%	Varies/ 90%/ 10%	0/ 13/ 1995	Planning approach to investment management; determine goals, long-term objectives and risk tolerance, investment solutions.	Joe Reeves, joereeves@argi.net ; Ron D. Butt, ronbutt@argi.net / Dan Cupkovic
14	16	First Kentucky Trust Co. 295 N. Hubbards Lane, Suite 302 Louisville, Ky. 40207 400-6000; www.firstkytrust.com	\$400 million/ \$375 million	B-30%, C-10%, EO-60%	\$500,000/ 100%/ 0%	3/ 4/ 2006	Client-specific asset allocation designs implemented across a variety of asset classes, including equities, fixed income and alternatives.	Mark S. Mosley, m.mosley@firstkytrust.com / Louis A. Lemos II, llemos@firstkytrust.com
16	18	Harvey Investment Co. LLC 4965 U.S. 42, Suite 1600 Louisville, Ky. 40222 339-8270; www.harveyinvestment.com	\$328.94 million/ \$330 million	B-5%, B-11%, EO-84%	\$500,000/ 90%/ 10%	0/ 3/ 2000	Identify firms with reliable earnings growth, strong balance sheets, talented management and durable competitive advantages.	Samuel C. Harvey, sam@harveyinvestment.com / same
17	NR	Lamkin Wealth Management 5151 Jefferson Blvd., Suite 102 Louisville, Ky. 40219 961-6550; www.lamkinwealth.com	\$225 million/ NA	B-15%, C-10%, EO-75%	\$100,000/ 95%/ 5%	0/ 9/ 2001	Tactically manage equities while accentuating those positions with high quality income and alternative investments.	Mark T. Lamkin, mark.lamkin@lpl.com ; Jonathan Upton, jonathan.upton@lpl.com ; Don Woods, don.woods@lpl.com / same
18	19	Kentucky Planning Partners LLC 9300 Shelbyville Road, Suite 1310 Louisville, Ky. 40222 394-0400; www.kpp-lpl.com	\$210 million/ \$175 million	B-18%, C-2%, EO-80%	\$25,000/ 98%/ 2%	0/ 5/ 2005	Well diversified, actively managed portfolios designed to minimize volatility by using traditional and alternative asset classes.	Robert A. Davenport, robert.davenport@lpl.com ; Ken O'Neil, ken.oneil@lpl.com / same
19	NR	J. Hagan, Warren & Associates Wealth Advisors LLC 9900 Corporate Campus Drive, Suite 3000 Louisville, Ky. 40223 339-8255; www.jhaganwarren.com	\$191.50 million/ NA	B-24%, C-8%, M-2%, EO-66%	\$750,000/ 68%/ 32%	0/ 2/ 2006	Individualized wealth-management approach, focusing on private equity, private debt, real-estate and alternative investment strategies.	Jon Hicks, jon.hicks@jhaganwarren.com ; Marcus G. Warren, marcus.warren@jhaganwarren.com / same
20	20	U.S. Bank NA 1 Financial Square, Louisville, Ky. 40202 562-6000; www.usbank.com	\$160 million/ \$150 million	B-36%, C-1%, EO-63%	\$1 million/ 90%/ 10%	0/ 1/ 1915	Diversified portfolios invested in multiple asset classes; open architecture platform of products and services.	David A. Wombwell, david.wombwell@usbank.com / Glenn E. Levine, glenn.levine@usbank.com

LIST NOTES

Information was obtained from representatives of listed firms. The list is limited to firms located in Jefferson, Bullitt, Oldham and Shelby counties in Kentucky and Clark, Floyd and Harrison counties in Indiana. Other firms might have been eligible but did not respond to requests for information.

New Covenant Trust Co., ranked No. 9 on the 2011 list, did not reply. Atlas Brown, ranked No. 14 on the 2011 list, declined to participate.

FOOTNOTES

1. Figures exclude custodial, master trust, master custodial and directed trust accounts.

2. Data appeared on last year's list. Last year, year-end data were reported. This year, more current numbers were requested.

3. As of April 1, 2012.

KEY

CFA - Chartered Financial Analyst

NA - Not applicable or not available

NR - Not ranked

WND - Would not disclose

Area codes unless noted: Kentucky - 502, Indiana - 812

Asset mix percentages: B - bonds; C - cash, short-term; EO - equities and other; M - mortgage securities

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