

FINALISTS

U.S. SMALL-CAP EQUITY

Essex Investment Management - Essex Small Growth

Aegis Financial Corporation - Aegis Small Cap Deep Value
Old West Investment Management - Old West Small Cap

U.S. SMID/MID-CAP EQUITY

Denali Advisors - Denali Network Value Mid
Torry Investment Partners - Torrey Small/Mid Cap Growth
Dean Capital Management - DCM Mid Cap Value

U.S. LARGE-CAP EQUITY

Channing Capital Management - Channing Large-Cap Value
Catherine Avery Investment Management - CAIM Dividend Focus
SWS Partners - SWS Growth Equity

U.S. CORE FIXED-INCOME

Ramirez Asset Management - Ramirez Intermediate Core Strategy
Loop Capital Asset Management - LCAM Intermediate Fixed Income
Garcia Hamilton & Associates - Fixed Income - Intermediate G/C

INTERNATIONAL EQUITY

Hardman Johnston Global Advisors - International Equity
Channing Global Advisors - Channing ACWI ex US
Strategic Global Advisors - International World ex-U.S. Equity

INTERNATIONAL SMALL-CAP EQUITY

Strategic Global Advisors - International Small Cap Equity
Contrast Capital Management - Diversified International Small Cap
Metis Global Partners - Metis International Small Cap Equity

EMERGING MARKETS EQUITY

Integrated Quantitative Investments - Emerging Markets Equity
Qtron Investments - Emerging Markets Equity
GlobeFlex Capital - GlobeFlex Emerging Markets Small Cap

EMERGING MANAGER AWARDS

2026

Overall, 315 products were considered. Managers were ranked based on the following criteria: excess returns over the benchmark, performance versus peers, product asset growth, product asset percentage growth and information ratio.

The top three managers in each category will now be handed over to a committee made up of industry experts in the plan sponsor and consulting communities that will evaluate the merits of each firm based on quantitative and qualitative measures before selecting the winners, who will then be announced in the April issue of Emerging Manager Monthly. The committee will remain anonymous during the selection stage to maintain the integrity of the process.

To be eligible for the awards, managers must have submitted year-end 2025 data to Informa PSN by Jan. 23, have at least \$10 million in product assets and have full-year 2025 performance figures as well as 2024 year-end product asset information. Firm-wide assets for non-minority- and women-owned firms were capped at \$2 billion, while MWBE equity managers with up to \$10 billion were considered and MWBE fixed-income managers up to \$25 billion were considered.

Disclaimer: Inclusion of any firm in the Annual Emerging Manager Awards does not constitute a recommendation to make, hold or seek an investment in any fund. Nor does the exclusion of any firm in the Annual Emerging Manager Awards constitute a recommendation to make, hold or seek redemption in any fund. Emerging Manager Monthly compiled information from Informa PSN to determine the finalists of the Emerging Manager Awards. The information used is deemed to be accurate and reliable. Emerging Manager Monthly and Informa PSN assume no liability for errors, omissions or inaccuracies in the information and any subsequent incidental or consequential damages that may result. The EMM editorial staff has full editorial authority to vet managers for inclusion in the awards process.