

ASTON/Cornerstone Large Cap Value Fund (N: RVALX) (I: AAVIX)

Fund Quarterly Commentary

1st Quarter 2013

The first quarter of 2013 saw a continuation of the strong market returns witnessed throughout 2012. On the heels of a 17.5% return in 2012, the Fund's Russell 1000 Value Index benchmark gained 12.3% during the quarter. Markets pushed to an all-time high as investors showed renewed faith in the global economic recovery following a painful four-year post financial crisis period. Despite continuing concerns over the problems within the eurozone (Cyprus, Italy, Greece, etc.) investors drove the U.S. markets to heights not seen since 2007. Investors appeared convinced that Federal Reserve stimulus is helping and that the slow improvement in the U.S. economy will result in Chairman Bernanke continuing to pump money into the system for the foreseeable future. This provides a good economic backdrop for a continuation of low interest rates and improved growth prospects for companies.

All 10 sectors within the Russell 1000 Value finished in positive territory for the quarter. Technology, Consumer Staples, and Healthcare were the best performing sectors, with Materials, Telecommunications, and Energy the weakest areas. Although the Fund held up well versus the broader market (as represented by the S&P 500 Index), it trailed its benchmark by a few percentage points.

Stock selection within Technology, Industrials, and Consumer Staples detracted the most from performance relative to the benchmark, as did an underweight position in Consumer Staples. Apple and Oracle were the major laggards in the tech area, with Apple the top detractor for the second quarter running as it dropped more than 16%. Investors focused on softening demand for Apple's core products, specifically it appears that end-demand for Apple's 10" iPad and iPhone5 has lessened, reflecting a share loss to competitors in both the tablet and smartphone markets. Recent competitive threats also seemed to hit the shares of Oracle, as investor concern over the application software space surfaced.

Other significant underperformers included Royal Dutch Shell and Capital One. Royal Dutch was the second largest detractor to relative performance after management reported disappointing fourth quarter results and the stock was penalized accordingly. Results were 10% below consensus expectations as capital expenditures continued to weigh on near-term results and the outlook into 2013 was muted. Capital One also reported a disappointing fourth quarter and gave 2013 guidance that was less robust than Wall Street was expecting. The results were primarily due to lower-than-expected asset yields and higher charge-offs associated with its credit card division.

Solid Consumer and Energy Picks

Top contributing sectors for the portfolio during the quarter included Consumer Discretionary and Energy, while the lack of exposure to the lagging Materials and Telecommunications sectors also aided relative returns. Both Materials and Telecom traded down as investors tired of defensive stocks, a sign of improving investor sentiment.

Stock selection and an underweight position drove the outperformance within Energy. Global integrated energy firm Hess was the top performing stock in the portfolio as the company announced plans to sell its U.S. oil storage terminal network as well as its refining business. The market viewed this positively as the company intends to focus on its core strength, exploration and production, going forward. In addition, an activist investor has proposed a number of initiatives that should spur management to further streamline the company, which we think would be viewed favorably by the market.

Strong performances by Mattel and Hasbro boosted returns within Consumer Discretionary. Mattel announced positive fourth quarter results as management reported market share gains in both the U.S and Europe. U.S. retail inventory was down and generally in good shape across most brands. We think lower inventory levels should position the company positively as we progress further into the year.

Other top contributors in the portfolio included Morgan Stanley and Western Digital. Western Digital delivered impressive fourth quarter results and remained committed to returning cash to shareholders. Specifically, management reiterated its commitment to a significant payout of excess cash via dividend and share repurchases. Morgan Stanley followed a strong year in 2012 with a solid first quarter as profits rebounded across all business segments and management provided an optimistic outlook into 2013. Given the strong performance and less attractive discount to our calculated valuation, we sold the position from the Fund.

Portfolio Positioning

Despite the market's recent strong performance, we think valuations remain compelling by both traditional measures and Cornerstone's proprietary valuation work. Our Fair Value Model now indicates that 68% of the stocks in our 800 stock large-cap universe are undervalued. Using normalized earnings, we calculate the price of the universe at 70.6% of fair value.

Aside from normal additions and trims, we added four new names to the portfolio—Cummins, Emerson Electric, JPMorgan Chase, and Unum Group. Cummins is a Fortune 500 company that designs, manufactures, distributes and services diesel and natural gas engines, electric power generation systems, and engine related components. It has a strong management team, excellent balance sheet, and a diversified business mix across products and geographies. We think the company is viewed less-cyclically now given the growth in their power generation segment and its expansion within the engine components segment. The valuation was attractive based on our fair value calculation.

Emerson Electric is a standout engineering services firm with one of the most respected management teams in the Industrials sector. David Farr is only the third CEO in the 56-year history of the company. He has focused the company on Emerging Markets, which should lead to higher growth relative to its peers. Global macroeconomic concerns and the integration of two recent acquisitions have weighed on the stock, resulting in an attractive valuation. Coupled with strong fundamentals, a solid balance sheet, strong free cash flow and a healthy yield, the stock is a strong addition to the portfolio.

Fundamental improvement since the financial crisis and modest underperformance relative to its peers led to an attractive valuation at JPMorgan. Its recent underperformance was due in no small part to the so-called "London Whale" trading issue, which had a negative impact on both the company's stock price and its otherwise exemplary reputation. Highly regarded CEO Jamie Dimon led the firm out of the financial crisis looking better than most peers, and financially the company has healthy looking capital reserves. In short, we see an excellent opportunity in an attractively valued, high-quality company with a strong strategic and financial position.

In addition to Morgan Stanley, Apache, Teva Pharmaceuticals, and Merck were sold during the quarter to make room for the new holdings. Independent energy firm Apache showed modest fundamental deterioration, making it no longer one of our 30 best stocks. A 2010/2011 spending spree was probably well timed and entirely consistent with the core competency of the company, but it increased the firm's debt position and affected cash flows. Although possibly manageable, it put pressure on organic growth, which has not been a core competency of the company in the past. This coupled with the ever-present geopolitical risk from the company's significant production in Egypt, as well as compelling opportunities elsewhere, caused us to exit the position.

Teva was another stock sold owing to deteriorating fundamentals, as the company's core competency in traditional generic drugs appears to be eroding due to increased competition and a lack of focus. The extent of future opportunities in biosimilar drugs is vague and difficult to predict. In addition, a new CEO has had difficulty articulating this strategy and a significant driver of current earnings, Copaxone, remains at risk from competing drugs and generic completion.

We significantly trimmed Merck toward the end of the quarter for valuation reasons after a solid run-up in the stock. Merck had outperformed the S&P 500 the last two years despite some meaningful setbacks and a notable decline in sales. Previously the stock had no embedded expectations for its pipeline drugs, but this seems to be no longer the case at its current valuation. Given the strong performance and less attractive valuation it is no longer among our 30 best ideas.

Concluding Comments

We continue to find considerable value in the market. We are enthusiastic about the portfolio's positioning and our ability to improve the quality of the holdings while owning market leading, cash flow rich, and attractively priced companies in the process. We endeavor not to be swayed by the "noise" in the market, however, which appears to be changing quarter to quarter. While, there may continue to be periods of strength and weakness, we will not stray from our process which we think is time tested.

Cornerstone Investment Partners

As of March 31, 2013, Apple comprised 3.48% of the portfolio's assets, Oracle – 3.36%, Royal Dutch Shell – 3.67%, Capital One Financial – 3.29%, Hess – 3.77%, Mattel – 3.97%, Hasbro – 2.87%, Western Digital – 3.43%, Cummins – 1.47%, Emerson Electric – 2.42%, JPMorgan Chase – 2.33%, Unum Group – 2.17%, and Merck – 1.02%.

Note: Value investing often involves buying the stocks of companies that are currently out of favor that may decline further.

Before investing, consider the Fund's investment objectives, risks, charges, and expenses. Contact 800 992-8151 for a prospectus or summary prospectus containing this and other information. Please, read it carefully. Aston Funds are distributed by Foreside Funds Distributors LLC.

Fund Performance

Average Annual Total Returns

	Monthly returns (%)			Annualized Returns (%)						Incept. Date
	Period ended 3/31/13			Period ended 3/31/13						
	Month	3 Months	YTD	1 yr	3 yr	5 yr	10 yr	Since Incept.		
Fund Class N Shares (RVALX)	3.05	9.53	9.53	11.45	11.08	4.55	9.12	7.56	1/4/1993	
Fund Class I Shares (AAVIX)	3.21	9.71	9.71	11.72	11.40	4.83	N/A	5.63	9/20/2005	
Russell 1000 Value Index	3.96	12.31	12.31	18.77	12.74	4.85	9.18	9.59	12/31/1992	
Category: Large Value	3.93	11.23	11.23	14.92	10.97	4.49	8.36	7.87	12/31/1992	

Calendar year-end returns

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Fund Class N Shares (RVALX)	13.58	3.02	11.96	19.43	-34.65	8.10	20.91	6.27	15.38	25.12
Fund Class I Shares (AAVIX)	13.88	3.36	12.25	19.75	-34.53	8.29	21.30	N/A	N/A	N/A
Russell 1000 Value Index	17.51	0.39	15.51	19.69	-36.85	-0.17	22.25	7.05	16.49	30.03

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares upon redemption may be worth more or less than their original cost. Certain expenses were subsidized. If these subsidies were not in effect, the returns would have been lower. The adviser is contractually obligated to waive management fees and/or reimburse expenses through February 28, 2013. Current performance may be lower or higher than the performance data quoted.

For periods less than one-year, total returns are reported; for periods more than one-year, average annual total returns are reported.

The Russell 1000 Value Index is an unmanaged capitalization weighted index made up of companies with lower price to- book ratios. Indices are adjusted for the reinvestment of capital gains and income dividends. Individuals cannot invest in an index.

The Morningstar Large Value Funds Category figures allow for a direct comparison of a fund's performance within its Morningstar Category.

Morningstar Rating™ (based on risk-adjusted returns) and Morningstar Rankings™ (based on total returns) Large Value Category as of 3/31/2013

	Overall	1 yr		3 yr		5 yr		10 yr	
	Rating	Rank	Rating	Rank	Rating	Rank	Rating	Rank	
Fund Class N Shares (RVALX)	★★★★	92	★★★	51	★★★	51	★★★★	27	
Fund Class I Shares (AAVIX)	★★★★	90	★★★	43	★★★★	45	N/A	N/A	
Total # funds in category	1045	1203	1045		927		589		

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating is derived from a weighted-average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. © Morningstar, Inc.

The highest or most favorable Morningstar percentile rank is 1 and the lowest percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Various rating agencies categorize funds differently. Past performance is no guarantee of future results.

Fund Overview

Investment Strategy

The **ASTON/Cornerstone Large Cap Value Fund** employs a bottom-up, fundamental stock-picking process in seeking companies that they believe are undervalued compared to their perceived worth.

Objective

The Fund seeks to provide total return through long-term capital appreciation and current income.

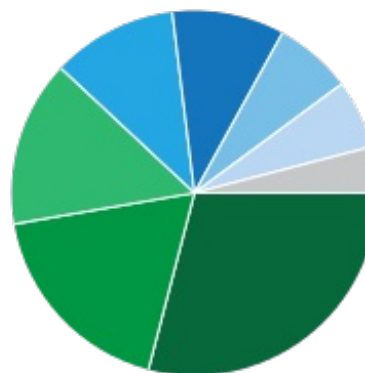
Risk Considerations

Value investing often involves buying the stocks of companies that are currently out of favor that may decline further.

Fund Stats (as of 12/31/12)	N Shares	I Shares
Origin Of Information	Factset	Factset
Sales Load	None	None
Total Net Assets (4/17/13)	\$24,942,011.36	\$15,869,309.10
Turnover	56%	56%
Minimum Investment	2,500	1,000,000
Alpha (3 yr.)	-0.72	-0.48
Beta (3 yr.)	0.94	0.94
R-Squared (3 yr.)	0.94	0.94
Standard Dev (3 yr.)	15.05	15.08
Sharpe Ratio (3 yr.)	0.19	0.20
Current Wtd Average P/E (trailing)	12.20	12.20
Current Wtd Average P/B (trailing)	1.60	1.60
Median Mkt Cap (\$Mil)	65,118	65,118
Average Wtd Coupon	N/A	N/A
Effective Maturity	N/A	N/A

Sector Breakdown (as of 3/31/13)

INFORMATION TECHNOLOGY	29.06%
FINANCIALS	18.22%
INDUSTRIALS	14.71%
ENERGY	11.08%
HEALTH CARE	9.93%
CONSUMER DISCRETIONARY	6.86%
CASH EQUIVALENTS & OTHER	6.08%
CONSUMER STAPLES	4.07%



Past performance does not guarantee future results. Investment return and principal value of mutual funds will vary with market conditions, so that shares, when redeemed, may be worth more or less than their original cost.

As the fund is actively managed, the securities as presented may not represent the current or future composition of the portfolio.

Fund Holdings

Holdings as of: 3/31/13

Company	Ticker	CUSIP	Number of Shares	Market Value	% of Net Assets ↓
CASH EQUIVALENTS & OTHER			2,065,030	\$2,422,826.62	6.07%
CITIGROUP INC	C	172967424	44,500	\$1,968,680.00	4.93%
WAL-MART STORES INC	WMT	931142103	21,700	\$1,623,811.00	4.07%
QUALCOMM INC	QCOM	747525103	24,050	\$1,610,147.50	4.03%
MATTEL INC	MAT	577081102	36,200	\$1,585,198.00	3.97%
HESS CORP	HES	42809H107	21,037	\$1,506,459.57	3.77%
GOOGLE INC-CL A	GOOG	38259P508	1,855	\$1,472,925.65	3.69%
ROYAL DUTCH SHELL PLC-ADR	RDS/A	780259206	22,500	\$1,466,100.00	3.67%
CHEVRON CORP	CVX	166764100	12,150	\$1,443,663.00	3.62%
STRYKER CORP	SYK	863667101	22,075	\$1,440,173.00	3.61%
MICROSOFT CORP	MSFT	594918104	50,300	\$1,439,083.00	3.60%
APPLE INC	AAPL	037833100	3,140	\$1,389,858.20	3.48%
WESTERN DIGITAL CORP	WDC	958102105	27,261	\$1,370,683.08	3.43%
ORACLE CORP	ORCL	68389X105	41,475	\$1,341,301.50	3.36%
CAPITAL ONE FINANCIAL CORP	COF	14040H105	23,900	\$1,313,305.00	3.29%
ACE LTD	ACE	H0023R105	14,200	\$1,263,374.00	3.16%
3M CO	MMM	88579Y101	11,375	\$1,209,276.25	3.03%
HASBRO INC	HAS	418056107	26,125	\$1,147,932.50	2.87%
INTL BUSINESS MACHINES CORP	IBM	459200101	5,325	\$1,135,822.50	2.84%
INTEL CORP	INTC	458140100	50,100	\$1,094,685.00	2.74%
EATON CORP PLC	ETN	G29183103	17,430	\$1,067,587.50	2.67%
JOHNSON & JOHNSON	JNJ	478160104	13,075	\$1,066,004.75	2.67%
PARKER HANNIFIN CORP	PH	701094104	11,375	\$1,041,722.50	2.61%
SANOFI-ADR	SNY	80105N105	20,375	\$1,040,755.00	2.61%
GENERAL DYNAMICS CORP	GD	369550108	14,050	\$990,665.50	2.48%
EMERSON ELECTRIC CO	EMR	291011104	17,313	\$967,277.31	2.42%
JPMORGAN CHASE & CO	JPM	46625H100	19,600	\$930,216.00	2.33%
STATE STREET CORP	STT	857477103	15,550	\$918,849.50	2.30%
UNUM GROUP	UNM	91529Y106	30,700	\$867,275.00	2.17%
EBAY INC	EBAY	278642103	13,450	\$729,259.00	1.82%
CUMMINS INC	CMI	231021106	5,088	\$589,241.28	1.47%
MERCK & CO. INC.	MRK	58933Y105	9,282	\$410,542.86	1.02%
				\$39,864,701.57	100%

Past performance does not guarantee future results. Investment return and principal value of mutual funds will vary with market conditions, so that shares, when redeemed, may be worth more or less than their original cost.

As the fund is actively managed, the securities as presented may not represent the current or future composition of the portfolio.



ASTON/Cornerstone Large Cap Value Fund

March 31, 2013

Class N: **RVALX** Class I: **AAVIX**

Top Ten Stock Holdings

	Fund
Citigroup Inc.	4.94%
Wal-Mart Stores Inc.	4.07%
Qualcomm Inc.	4.04%
Mattel Inc.	3.98%
Hess Corp.	3.78%
Google Inc. - Cl A	3.69%
Royal Dutch Shell PLC-ADR	3.68%
Chevron Corp.	3.62%
Stryker Corp.	3.61%
Microsoft Corp.	3.61%
Percentage of Total Net Assets	39.02%

The Fund is actively managed. Holdings and weightings are subject to change daily.

Sector Breakdown vs. Benchmark Comparison

	Fund	Benchmark*
Information Technology	29.06%	6.67%
Financials	18.22%	27.55%
Industrials	14.71%	9.08%
Energy	11.08%	15.80%
Health Care	9.93%	11.77%
Consumer Discretionary	6.86%	8.31%
Cash Equivalents & Other	6.08%	0.00%
Consumer Staples	4.07%	7.40%
Materials	0.00%	3.59%
Telecommunication Services	0.00%	3.25%
Utilities	0.00%	6.59%

* Russell 1000 Value Index
Sector weightings are based on net assets.

Note: Value investing often involves buying the stocks of companies that are currently out of favor, that may decline further.

Parameters set by the Subadviser are not a fundamental policy of the Fund and are subject to change at any time.

Highlights

- Seek to take advantage of short-term security mispricings
- Focus on earnings consistency and fundamentals as long-term drivers of value
- Invests with conviction—low turnover, concentrated portfolio

Subadviser

Cornerstone Investment Partners, LLC (Atlanta, GA)

Builds portfolios of best ideas based on the premise that stock prices in the short term are more volatile than the underlying fundamentals that determine "Fair Value".

Portfolio Managers



John Campbell, CFA

Chief Investment Officer

Mr. Campbell has 31 years of investment experience. He has a BS from State University of New York at Fredonia.



Rick van Nostrand, CFA

Portfolio Manager

Mr. van Nostrand has 14 years of investment experience. He has a BS from Southern Methodist University and an MBA from the Wharton School at the University of Pennsylvania.



Cameron Clement, CFA

Portfolio Manager

Mr. Clement has 10 years of investment experience. He is a graduate of the University of Strathclyde in Glasgow, Scotland.



Dean Morris, CFA

Portfolio Manager

Mr. Morris has 21 years of investment experience. He is a graduate of Williams College and has an MBA from the University of Chicago.

Investment Strategy & Process

Management employs a bottom-up, fundamental stock-picking process in seeking companies that they believe are undervalued compared to their perceived worth.

Investment Philosophy

- Stock prices are more volatile than the fundamentals that determine value, presenting long-term opportunities
- Information is commoditized by the market and the pursuit of incremental unknown data doesn't provide a sustainable advantage
- Avoid forecasting—believe that it forms a precarious base for investment decisions

Idea Generation

- Universe is the S&P 500 Index plus 300 other high-quality large stocks, including 70 multinationals listed as ADRs
- Calculate fair value using proprietary model that emphasizes earnings power/consistency and stock multiple analysis
- Rigorous business and competitive position analysis to verify fundamentals

Portfolio Construction

- Concentrated portfolio of typically 30 holdings
- Risk is controlled at the stock level by owning under-priced securities
- Maximum sector weighting of 30% of assets
- Sell discipline: If new idea crowds out least attractive portfolio holding, stock price exceeds fair value, or fundamentals erode

NOT FDIC INSURED. NO BANK GUARANTEE. MAY LOSE VALUE.

ASTON/Cornerstone Large Cap Value Fund

March 31, 2013

Calendar Year Returns

	Class N	Class I	Benchmark
2012	13.58%	13.88%	17.51%
2011	3.02%	3.36%	0.39%
2010	11.96%	12.25%	15.51%
2009	19.43%	19.75%	19.69%
2008	-34.65%	-34.53%	-36.85%
2007	8.10%	8.29%	-0.17%
2006	20.91%	21.30%	22.25%
2005	6.27%	—	7.05%
2004	15.38%	—	16.49%
2003	25.12%	—	30.03%

Fund Information

	Class N	Class I
Ticker	RVALX	AAVIX
Cusip	00078H844	00080Y207
Net Expense Ratio*	1.30%	1.05%
Gross Expense Ratio	1.59%	1.34%
Median Mkt Cap (\$Mil)		71,603
Wtd Avg Mkt Cap (\$Mil)		115,920
Total Net Assets (\$Mil)		39.8
Turnover**		56%
Dividend Frequency		Annually
Sales Load		None
Number of Stocks		31

* The advisor is contractually obligated to waive management fees and/or reimburse ordinary operating expenses through February 28, 2014.

** Based on a 12-month rolling average.

Objective: The Fund seeks to provide total return through long-term capital appreciation and current income.

3 Yr. Portfolio Return Statistics

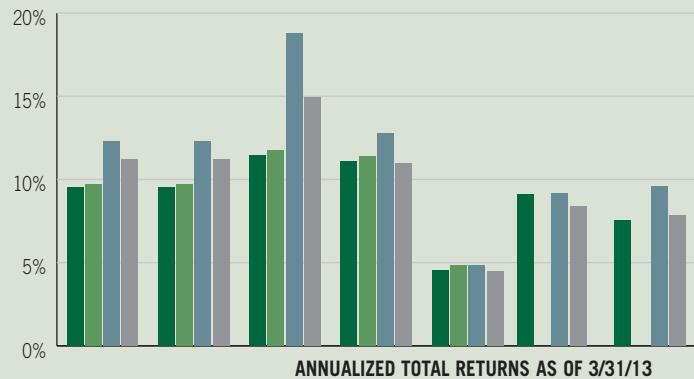
	Class N
R-Squared	0.94
Beta	0.94
Alpha	-0.72
Standard Deviation	14.92
Sharpe Ratio	0.22

R-Squared is the percentage of a fund's movement that can be explained by movements in its benchmark index. **Beta** is a measure of risk which shows a fund's volatility relative to its benchmark index. **Alpha** measures the difference between a fund's actual returns and its expected performance, given its level of risk. **Standard Deviation** is a statistical measure of the range of a fund's performance. The **Sharpe Ratio** uses excess return and standard deviation to determine reward per unit of risk.

For quarterly Fund commentary please visit us online at www.astonfunds.com.

Before investing, carefully consider the fund's investment objectives, risks, charges and expenses. Contact 800-992-8151 for a prospectus or a summary prospectus containing this and other information. Read it carefully. Aston Funds are distributed by Foreside Funds Distributors LLC.

Performance



	Current Quarter [^]	Year-To-Date [^]	1 Year	3 Year	5 Year	10 Year	Since Inception
Class N Shares	9.53%	9.53%	11.45%	11.08%	4.55%	9.12%	7.56%
Class I Shares	9.71%	9.71%	11.72%	11.40%	4.83%	—	5.63%
Benchmark*	12.31%	12.31%	18.77%	12.74%	4.85%	9.18%	9.59%
Category**	11.23%	11.23%	14.92%	10.97%	4.49%	8.36%	7.87%

The performance data quoted represents past performance. Past performance is no guarantee of future results. Investment return and principal value will fluctuate so that an investor's shares, upon redemption, may be worth more or less than their original cost. Some of the returns quoted reflect fee waivers or expense reimbursements that are no longer in effect. Returns for certain periods would have been lower without the waivers/reimbursements. Current performance may be lower or higher than the performance data quoted. For performance data current to the most recent month-end, please visit our website at www.astonfunds.com.

[^]Total Returns.

* The **Russell 1000 Value Index** is an unmanaged capitalization weighted index made up of companies with lower price to-book ratios. Indices are adjusted for the reinvestment of capital gains and income dividends. Individuals cannot invest in an index.

** The **Morningstar Large Value Category** figures allow for a direct comparison of a fund's performance within its Morningstar Category.

Morningstar Rating™

Based on Risk-Adjusted Returns



OVERALL MORNINGSTAR RATING

As of 3/31/13. The N Class was rated 3 stars for the 3-year period, 3 stars for the 5-year period, and 4 stars for the 10-year period against 1045, 927, and 589 US-domiciled Large Value funds respectively.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating is derived from a weighted-average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. © Morningstar, Inc.

The highest or most favorable Morningstar percentile rank is 1 and the lowest percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Various rating agencies categorize funds differently. Past performance is no guarantee of future results.

Shareholder Services: 800 992-8151

Investment Adviser Services: 800 597-9704

Morningstar® Rankings

Based on Total Return

Class N	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Percentile Rank	92	51	51	27
# of Funds	1,203	1,045	927	589

Aston Investment Product Overview

		Domestic Equity		
		Value	Blend	Growth
Market Cap	Large	Herndon Capital Management Value* Cornerstone Invest. Partners Value	TAMRO Capital Partners Diversified Equity*	Montag & Caldwell, Inc. Growth Balanced
	Mid	River Road Asset Mgmt. Dividend All Cap Value^ Dividend All Cap Value II	Fairpointe Capital LLC Mid Cap Core	Montag & Caldwell, Inc. Mid Cap Growth
	Small	River Road Asset. Mgmt. Select Value River Road Asset. Mgmt. Small Cap Value River Road Asset. Mgmt. Independent Value^	TAMRO Capital Partners Small Cap^ Silvercrest Asset Mgmt. Small Cap	Lee Munder Capital Group Small Cap Growth

Aston Asset Management

- Institutional investment process
- Well-defined asset class expertise
- Focused portfolios
- Seasoned professionals
- Seeks superior risk-adjusted returns

Fixed Income

DoubleLine Capital LP
Core Plus Fixed Income

Taplin, Canida & Habacht, Inc.
Fixed Income

International

Baring Asset Mgmt. (Barings)
International All Cap Growth

Lee Munder Capital Group
Emerging Markets

Alternative

Lake Partners, Inc.
LASSO Alternatives

Anchor Capital
Enhanced Equity

River Road Asset Mgmt.
Long-Short

Sector

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Real Estate

National Sales

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National Accounts

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Northeast Region

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Ben Brady, Managing Director
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Nick Heethius, Regional Account Manager
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Southeast Region

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Jeremy Groh, Managing Director
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jgroh@astonasset.com

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