

PORTFOLIO CHARACTERISTICS

March 31, 2022

	AJO Vista US Micro Cap	Russell Microcap
Number of securities	331	1,774
Number of countries	1	1
Top 10 holdings (%)	9.3%	5.0%
Active share	64.6%	
Average market cap (\$m)	\$792	\$857
Median market cap (\$m)	\$578	\$197
Beta (1y, weekly)	0.83	
Tracking error (ITD, weekly)	7.6%	
Market Cap Distribution		
< \$100 million	1.4%	4.1%
\$100 – \$500 million	36.9	31.0
\$500 – \$1000 million	37.9	34.9
\$1000 – \$5000 million	23.4	29.5
> \$5000 million	0.4	0.5
Value		
Dividend yield	1.1%	0.9%
Earnings yield	11.9	9.5
EBITDA/Enterprise value	16.8	12.1
Cash flow yield	16.9	13.6
Growth		
Asset growth	20.9%	24.0%
Earnings growth	49.3	38.8
Momentum		
Average tr-12 stock return	15.6%	7.7%
Risk		
Average tr-12 stock volatility	48.2%	51.0%
Leverage	26.8	30.7
Earnings risk	4.6	4.8
Quality		
Operating margin	25.3%	26.4%
Return on equity	5.2	-9.9
Sector Exposure		
Communication services	1.3%	2.9%
Consumer discretionary	11.4	10.7
Consumer staples	2.5	2.0
Energy	9.7	8.3
Financials	20.0	21.7
Health care	25.9	23.8
Industrials	11.5	11.6
Information technology	8.1	9.4
Materials	6.7	4.6
Real estate	2.8	4.4
Utilities	0.0	0.6