

PORTFOLIO CHARACTERISTICS

June 30, 2022

	AJO Vista US Micro Cap	Russell Microcap
Number of securities	305	1,804
Number of countries	1	1
Top 10 holdings (%)	10.7%	3.1%
Active share	75.7%	
Average market cap (\$m)	\$759	\$560
Median market cap (\$m)	\$533	\$212
Beta (1y, weekly)	0.91	
Tracking error (ITD, weekly)	7.5%	
Market Cap Distribution		
< \$100 million	2.7%	4.8%
\$100 – \$500 million	39.0	40.8
\$500 – \$1000 million	38.8	45.8
\$1000 – \$5000 million	19.5	8.6
> \$5000 million	0.0	0.0
Value		
Dividend yield	1.5%	1.1%
Earnings yield	15.0	11.0
EBITDA/Enterprise value	17.1	11.9
Cash flow yield	21.4	16.7
Growth		
Asset growth	23.4%	24.1%
Earnings growth	56.0	38.5
Momentum		
Average tr-12 stock return	6.8%	-17.4%
Risk		
Average tr-12 stock volatility	50.4%	55.0%
Leverage	27.1	27.9
Earnings risk	4.3	4.5
Quality		
Operating margin	25.6%	25.4%
Return on equity	7.0	-14.7
Sector Exposure		
Communication services	1.2%	2.8%
Consumer discretionary	11.1	10.1
Consumer staples	2.5	2.7
Energy	9.9	4.8
Financials	21.5	21.6
Health care	24.9	26.8
Industrials	12.6	10.9
Information technology	7.9	11.7
Materials	5.8	3.5
Real estate	2.6	4.2
Utilities	0.0	0.8