

PORTFOLIO CHARACTERISTICS

September 30, 2022

	AJO Vista US Micro Cap	Russell Microcap
Number of securities	292	1,778
Number of countries	1	1
Top 10 holdings (%)	9.6%	4.2%
Active share	73.0%	
Average market cap (\$m)	\$648	\$648
Median market cap (\$m)	\$476	\$201
Beta (1y, weekly)	0.91	
Tracking error (ITD, weekly)	7.3%	
Market Cap Distribution		
< \$100 million	3.6%	5.1%
\$100 – \$500 million	42.5	37.7
\$500 – \$1000 million	35.1	39.8
\$1000 – \$5000 million	18.9	17.3
> \$5000 million	0.0	0.0
Value		
Dividend yield	1.2%	1.1%
Earnings yield	14.8	11.5
EBITDA/Enterprise value	18.3	13.4
Cash flow yield	23.1	17.7
Growth		
Asset growth	22.2%	25.3%
Earnings growth	65.2	41.5
Momentum		
Average tr-12 stock return	0.6%	-12.0%
Risk		
Average tr-12 stock volatility	56.6%	59.0%
Leverage	25.9	28.1
Earnings risk	4.0	4.8
Quality		
Operating margin	25.3%	25.7%
Return on equity	-3.0	-21.6
Sector Exposure		
Communication services	1.2%	2.6%
Consumer discretionary	10.8	9.2
Consumer staples	3.2	2.3
Energy	5.6	5.2
Financials	18.4	20.6
Health care	32.7	31.0
Industrials	10.9	10.1
Information technology	11.8	11.3
Materials	3.3	3.1
Real estate	1.9	3.6
Utilities	0.0	0.8