AJO VISTA

Portfolio Characteristics

September 30, 2025

	AJO Vista Emerging Markets Small Cap	Emerging Markets Small Company Cap-Weighted Index
Amplify Sources of Alpha		
Value (%)		
Dividend yield	2.8	1.8
Earnings yield	6.4	4.8
EBITDA/Enterprise value	14.2	9.0
Cash flow yield	11.4	8.9
Quality (%)		
Operating margin	29.8	24.1
Return on equity	18.0	9.3
Momentum (%)		
Average tr-12 stock return	46.2	26.7
Sentiment (%)		
Asset growth	12.5	11.8
Earnings growth	25.5	11.8
Neutralize Uncompensated Risk		
Sector Exposure (%)		
Communication services	5.7	4.0
Consumer discretionary	11.3	9.4
Consumer staples	4.3	5.7
Energy	1.2	2.5
Financials	12.5	10.0
Health care	12.6	9.0
Industrials	17.8	19.2
Information technology	18.6	19.1
Materials	9.9	13.4
Real estate	4.2	3.9
Utilities	1.8	3.8
Country Exposure (%)		
Min: China	14.9	56.4
Max: India	23.3	11.9
Market		
Beta (1y, weekly)	0.90	
Tracking error % (3y, weekly)	4.5	
Average tr-12 stock volatility (%)	39.7	42.9
Leverage (%)	20.5	24.9
Earnings risk (%)	2.3	2.0
Manage Implementation		
Number of securities	164	5,335
Number of countries	19	24
Top 10 holdings (%)	14.4	1.1
Weighted average market cap ($m)	$4,053	$4,892
Median market cap ($m)	$1,728	$1,634
Turnover % (annual)	75 – 125	

Sources: Axioma, Datastream, FactSet, MSCI, Worldscope

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Portfolio Characteristics

September 30, 2025

	AJO Vista US Micro Cap	US Micro Company Cap-Weighted Index
Amplify Sources of Alpha		
Value (%)		
Dividend yield	1.1	1.0
Earnings yield	6.8	6.5
EBITDA/Enterprise value	12.2	9.9
Cash flow yield	12.4	11.6
Quality (%)		
Operating margin	18.4	20.2
Return on equity	-12.0	-29.6
Momentum (%)		
Average tr-12 stock return	51.2	40.6
Sentiment (%)		
Asset growth	16.7	15.1
Earnings growth	13.6	7.3
Neutralize Uncompensated Risk		
Sector Exposure (%)		
Communication services	2.2	2.8
Consumer discretionary	8.2	6.7
Consumer staples	0.8	1.8
Energy	5.5	5.4
Financials	19.5	21.0
Health care	26.0	24.2
Industrials	14.9	14.0
Information technology	17.6	16.6
Materials	4.4	3.8
Real estate	0.9	2.9
Utilities	0.1	0.8
Market		
Beta (1y, weekly)	0.92	
Tracking error % (3y, weekly)	4.7	
Average tr-12 stock volatility (%)	60.1	65.5
Leverage (%)	25.9	29.2
Earnings risk (%)	4.4	5.7
Manage Implementation		
Number of securities	230	1,326
Number of countries	1	1
Top 10 holdings (%)	10.9	7.8
Weighted average market cap ($m)	$1,082	$1,079
Median market cap ($m)	$744	$271
Turnover % (annual)	75 – 125	

Sources: Axioma, Datastream, FactSet, MSCI, Worldscope

AJO VISTA

Portfolio Characteristics

September 30, 2025

	AJO Vista International Small Cap	International Small Company Cap-Weighted Index
Amplify Sources of Alpha		
Value (%)		
Dividend yield	3.6	2.8
Earnings yield	7.7	6.1
EBITDA/Enterprise value	17.4	12.0
Cash flow yield	14.9	11.6
Quality (%)		
Operating margin	25.6	27.0
Return on equity	15.1	10.9
Momentum (%)		
Average tr-12 stock return	38.9	24.3
Sentiment (%)		
Asset growth	7.9	8.7
Earnings growth	16.1	13.6
Neutralize Uncompensated Risk		
Sector Exposure (%)		
Communication services	2.9	4.1
Consumer discretionary	10.1	12.6
Consumer staples	4.9	5.1
Energy	3.8	4.2
Financials	14.0	12.5
Health care	7.2	5.7
Industrials	23.0	21.4
Information technology	10.3	9.0
Materials	13.4	12.2
Real estate	9.1	10.1
Utilities	1.4	3.1
Country Exposure (%)		
Min: United Kingdom	10.5	12.6
Max: Canada	12.7	11.7
Market		
Beta (1y, weekly)	1.03	
Tracking error % (3y, weekly)	4.2	
Average tr-12 stock volatility (%)	35.1	34.6
Leverage (%)	29.7	33.1
Earnings risk (%)	2.4	1.9
Manage Implementation		
Number of securities	284	2,579
Number of countries	21	22
Top 10 holdings (%)	10.4	3.0
Weighted average market cap ($m)	$4,165	$4,521
Median market cap ($m)	$2,033	$1,699
Turnover % (annual)	75 – 125	

Sources: Axioma, Datastream, FactSet, MSCI, Worldscope