Portfolio Construction

June 30, 2026

	AJO Vista International Small Cap	International Small Company Cap-Weighted Index
Amplify Sources of Alpha		
Value (%)		
Dividend yield	3.5	2.6
Earnings yield	8.0	6.0
EBITDA/Enterprise value	16.1	11.4
Cash flow yield	14.3	10.9
Quality (%)		
Operating margin	26.2	27.5
Return on equity	16.3	10.5
Momentum (%)		
Average tr-12 stock return	49.1	37.4
Sentiment (%)		
Asset growth	7.5	9.2
Earnings growth	20.2	14.9
Neutralize Uncompensated Risk		
Sector Exposure (%)		
Communication services	2.4	3.7
Consumer discretionary	11.3	11.1
Consumer staples	4.7	4.7
Energy	4.5	4.4
Financials	12.3	12.4
Health care	6.6	5.9
Industrials	21.2	22.2
Information technology	12.0	10.3
Materials	15.3	12.8
Real estate	8.0	9.5
Utilities	1.7	3.0
Country Exposure (%)		
Min: Canada	10.3	13.0
Max: Germany	5.1	3.7
Market		
Beta (1y, weekly)	0.99	
Tracking error % (3y, weekly)	3.7	
Average tr-12 stock volatility (%)	35.9	36.0
Leverage (%)	28.8	31.2
Earnings risk (%)	2.1	1.8
Manage Implementation		
Number of securities	285	2,696
Number of countries	22	23
Top 10 holdings (%)	11.3	2.6
Weighted average market cap ($m)	$4,455	$4,674
Median market cap ($m)	$2,121	$1,698
Turnover % (annual)	100 – 150	

Sources: Axioma, Datastream, FactSet, MSCI, Worldscope