



Total Firm Equity AUM/AUA\*\*: \$11.0B

Total Firm AUM/AUA\*\*: \$22.1B

Total Strategy AUM/AUA\*: \$705.5M

Inception of the Strategy: 1/1/11

## INVESTMENT PHILOSOPHY

We believe the key to achieving superior risk-adjusted performance is through a fundamental research process focused on being early in identifying companies that exhibit fundamentally stable growth prospects. These companies can grow sales and cash flows at a higher rate and more consistently than their peers that exhibit more volatility in these metrics. We believe the sell decision is as important as the buy decision in small cap growth investing. The strategy seeks to achieve long-term capital appreciation.

## KEY FEATURES

- Seeks to invest in companies with fundamentally stable growth prospects that offer a measurable competitive advantage by leading or disrupting industries.
- Invests in companies that we believe are attractively valued relative to future growth opportunities.
- Uses a proprietary quantitative risk screening tool to systematically flag stocks at risk of underperforming and to reduce behavioral biases.

## PORTFOLIO CHARACTERISTICS

	SBH Gross	Russell 2000® Growth
Return on Investment	8.7%	8.8%
Projected Growth (12 mos)	17.8%	10.7%
Long-Term Debt/Capital	33.0%	38.2%
Active Share	88.4%	0.0%
Weighted Avg. Market Cap	\$3,607M	\$2,856M
Turnover (3 yrs trailing)	45.7%	—
Total Number of Holdings	82	1,136

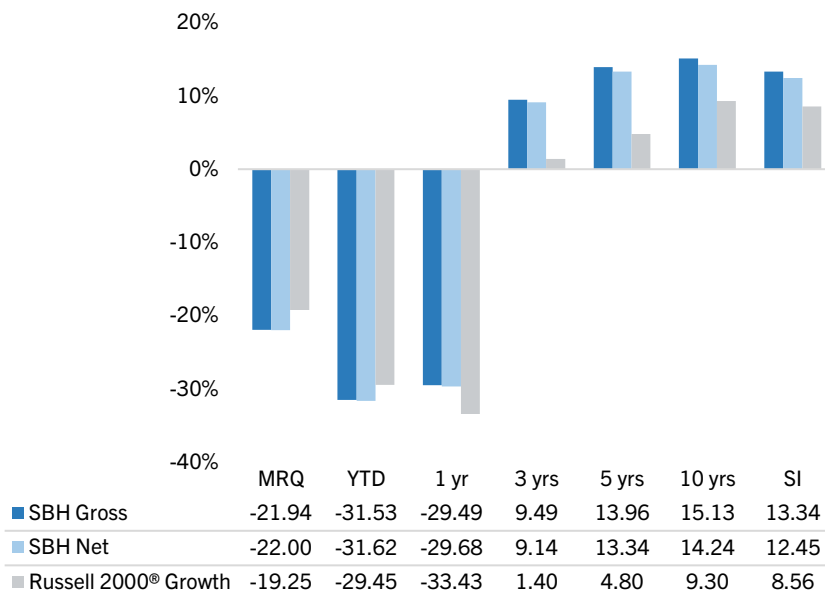
Source: FactSet

## RISK/RETURN STATISTICS (3 YRS)

	SBH Gross	Russell 2000® Growth
Beta	0.95	1.00
Std. Deviation	24.38	24.74
Tracking Error	6.35%	—
Upside Capture	118.45	100.00
Downside Capture	92.38	100.00
Sharpe Ratio	0.36	0.03

Source: eVestment

## ANNUALIZED PERFORMANCE (%)



## CALENDAR YEAR RETURNS (%)

	SBH Gross	SBH Net	Russell 2000® Growth
2021	13.06	12.78	2.83
2020	61.30	60.80	34.63
2019	29.59	28.84	28.48
2018	4.27	3.26	-9.31
2017	32.93	31.64	22.17
2016	9.81	8.72	11.32
2015	-3.45	-4.41	-1.38
2014	5.23	4.18	5.60
2013	53.21	51.73	43.30
2012	12.09	11.00	14.59

Periods greater than one year are annualized. Past performance cannot guarantee future results. Gross results are shown net of trading costs and include the reinvestment of all dividends and interest. Net results are shown net of management fees as well as trading costs and include the reinvestment of all dividends and interest. Net results reflect actual fees paid. MRQ=Most Recent Quarter; SI=Since Inception.

Source: FactSet, Russell

Segall Bryant & Hamill acquired Denver Investment Advisors LLC on 4/30/18. Performance results before this date reflect returns generated by the portfolio managers at Denver Investment Advisors LLC.

\*Assets under management/Assets under advisement (AUM/AUA) data as of 6/30/22. Model UMA assets of \$145.7M are included in the AUA portion of the AUM/AUA total.

\*\*Includes domestic and international equity. Model UMA assets of \$509.6M are included in the total firm equity assets (AUM/AUA) as of 6/30/22.

# Small Cap Growth Equity

## PORTFOLIO MANAGEMENT



**Brian C. Fitzsimons, CFA**  
Director of Small Cap Growth Strategies

MBA, University of Denver  
B.S., Metropolitan State University of Denver



**Mitch S. Begun, CFA**  
Senior Portfolio Manager

BSBA, University of North Carolina at Chapel Hill

SECTOR EXPOSURE	% Portfolio	% Benchmark	Relative Weights
Communication Services	3.0	2.8	0.3
Consumer Discretionary	9.5	10.4	-0.9
Consumer Staples	1.6	4.7	-3.0
Energy	0.0	6.1	-6.1
Financials	7.6	5.9	1.7
Health Care	26.0	22.7	3.3
Industrials	16.5	17.3	-0.9
Information Technology	25.5	21.0	4.6
Materials	3.5	4.4	-0.9
Real Estate	2.2	2.9	-0.6
Utilities	0.0	1.8	-1.8
Cash & Cash Equivalents	4.5	—	4.5

Sector classifications presented are based on the GICS methodology. Totals may not sum to 100% due to rounding.

TOP TEN HOLDINGS	Ticker	% Portfolio
Silicon Laboratories Inc.	SLAB	2.4
Tetra Tech, Inc.	TTEK	2.3
Sprout Social Inc Class A	SPT	2.1
Endava Plc Sponsored ADR Class A	DAVA	2.1
Omniceil, Inc.	OMCL	2.0
Power Integrations, Inc.	POWI	1.9
Option Care Health Inc	OPCH	1.9
MAXIMUS, Inc.	MMS	1.8
Globus Medical Inc Class A	GMED	1.8
Turning Point Therapeutics, Inc.	TPTX	1.7
<b>Total (% of portfolio)</b>		<b>19.9</b>

Top ten holdings are reported based on the market value of individual positions in the portfolio. Holdings are subject to change, vary over time and should not be considered a recommendation to buy or sell. It should not be assumed that future holdings will be profitable or equal the performance of these holdings. Each investor's holdings may be different based on their objectives.

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