

Primary Benchmark

FTSE Global ex-US Micro Cap Index

Inception Date

June 1, 2014

Strategy AUM

\$35 Million

Firm AUM

\$2.5 Billion

Formerly

EAM Non-US Micro Cap**

Portfolio Management Team

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John Scripp

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Key Benefits

- Persistent exposure to momentum, a significant source of excess returns in global equity markets
- Strategic portfolio diversification through uncorrelated alpha to complement traditional value and quality style exposures
- A viable substitute for traditional growth exposure

Investment Process

Our Informed Momentum® approach combines momentum with stock selection rationale, tailored risk management, and efficient implementation to deliver alpha for our clients.

PERFORMANCE

	QTD	YTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD*
IMC Non-US Micro Cap (Gross)	-3.96%	16.80%	16.80%	1.51%	10.79%	4.12%	9.35%	8.25%
IMC Non-US Micro Cap (Net)	-4.08%	16.22%	16.22%	1.00%	10.24%	3.60%	8.81%	7.71%
FTSE Global ex-US Micro Cap Index ¹	-7.13%	3.49%	3.49%	-2.49%	6.81%	3.67%	5.92%	4.73%

RISK STATISTICS

	Portfolio	Benchmark
Excess Return (Gross)	3.52%	-
Excess Return (Net)	2.98%	-
Alpha	3.73%	-
Tracking Error	6.90%	-
Standard Deviation	17.3%	16.8%
R-Squared	0.84	1.00
Beta	0.95	1.00
Information Ratio	0.51	-
Sharpe Ratio	0.38	0.18
Up Market Capture	101.7%	-
Down Market Capture	86.8%	-

CHARACTERISTICS

	Portfolio	Benchmark
# of holdings	119	7,493
% of Portfolio in the Top 10	18.5%	2.4%
Market Cap (Wtd Avg, \$M)	1,076	530
Active Share	97%	-
% of Stocks with Positive Earnings Surprise	45%	11%
% of Stocks with Upward Earnings Revisions	33%	4%
Earnings Growth, FY2	19.6%	19.9%
Price/Earnings, FY2	15.8x	10.9x
Enterprise Value/Sales, FY2	0.44x	0.81x

Performance data is based on the firm's composite for this strategy. Past performance does not guarantee future results. All periods greater than one year are annualized.

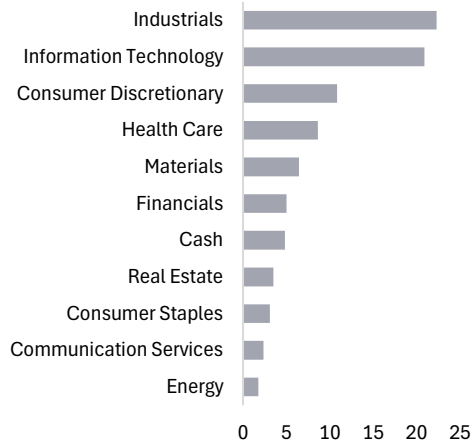
¹ Comprised of the Russell Global ex-US Micro Cap Index from inception thru 12/31/2018, thereafter returns are for the FTSE Global ex-US Micro Cap Index.

*Inception date for the strategy is June 1, 2014. The Informed Momentum Company claims compliance with the Global Investment Performance Standards (GIPS)

**The EAM Non-US Micro Cap Strategy has been renamed to IMC Non-US Micro Cap to align with the firm's rebranding to IMC. Please note, while the strategy's name has changed, the investment approach, objectives and team managing the strategy remain unchanged.

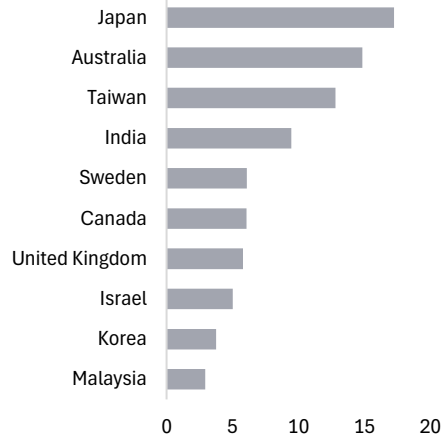
Risk statistics are annualized for the period beginning June 1, 2014, and calculated gross of fees. Source: Northern Trust

SECTOR WEIGHTS (%)



Portfolio weights are subject to change. Source: FactSet, GICS

TOP COUNTRY WEIGHTS (%)



Portfolio weights are subject to change. Source: FactSet, MSCI

About IMC

IMC is solely focused on helping clients build better portfolios through our Informed Momentum® investment approach. This approach has been applied consistently across all strategies since the inception of the firm in 2007 (formerly EAM Investors). The daily application of our systematic process is designed to deliver consistent and predictable results. Since our entire company works for a single objective, it only makes sense to align the name of our brand with exactly what we do every day.

We are the Informed Momentum Company.

INSTITUTIONAL INVESTOR USE ONLY. Past performance does not ensure future results, and there is no assurance that the portfolios will achieve their investment objectives.

As of February 4, 2025, EAM Investors, LLC (EAM), has officially changed its name to the Informed Momentum Company (IMC). This name change does not impact the integrity or content of the research, reports, or any materials previously published under the old name. All references to "EAM" in past publications or reports now refer to "IMC."

Gross and net returns are presented net of brokerage commissions and include the reinvestment of income from interest and dividends as well as capital gains less applicable withholdings. The returns do not reflect the deduction of other taxes a typical investor may accrue or custodial fees. The U.S. Dollar is the currency used to express performance. This performance does not account for the impact of currency fluctuations relative to the strategy's underlying exposures. Net returns are net of the maximum annual management fee of 0.50%.

All periods greater than one year are annualized. Inception-To-Date returns for the IMC Non-US Micro Cap portfolio is from the period beginning June 1, 2014.

¹The FTSE Global ex-US Micro Cap Index represents the linked index returns of the Russell Global ex-US Micro Cap Index from June 1, 2014 through December 31, 2018 and the index returns of the FTSE Global ex-US Micro Cap Index effective January 1, 2019 and thereafter. The Russell Global ex-US Micro Cap Index was no longer supported effective December 31, 2018 and the FTSE Global ex-US Micro Cap Index is initiated effective January 1, 2019. The Adviser has linked the returns of these two indexes for comparison purposes because it believes that the linked return stream is the most appropriate broad-based securities indexing available to be used for comparative purposes given the investment strategy of the EAM Non-US Micro Cap Composite. The FTSE Global ex-US Micro Cap Index is a market-capitalization weighted index representing the performance of Micro cap stocks in Developed and Emerging markets (excluding the US). The FTSE Global ex-US Micro Cap index is constructed to represent the Micro-cap segment of the global equity market, excluding companies assigned to the United States. The indexes are unmanaged and cannot be invested in directly.

The performance of the Indexes reflects dividends net of foreign tax withholdings applicable to a typical foreign investor and capital gains but does not reflect the deduction of any investment management fees or other expenses or taxes. The indexes are unmanaged and cannot be invested in directly.

Under no circumstances does the information contained within represent a recommendation to buy or sell securities. The securities identified in the materials are used for illustrative purposes in the discussion of our investment philosophy and processes. We may or may not have held, currently hold, or will hold any of the securities.

The portfolios are actively managed and holdings are subject to change. We believe the information presented is reliable, but we do not guarantee its accuracy. The opinions expressed will evolve as future events unfold. The investment risk of the portfolios may be increased by the portfolios' ability to invest in smaller company stocks, and IPOs. Investing in growth stocks involves certain risks, in part, because the value of securities is based upon future expectations that may or may not be met. Small company stocks are generally riskier than large company stocks due to greater volatility and less liquidity.

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