

Primary Benchmark

Russell Microcap Index

Secondary Benchmark

Russell Microcap Growth Index

Inception Date

October 2, 2007

Strategy AUM

\$118 Million

Firm AUM

\$2.5 Billion

Portfolio Manager

Travis Prentice, CIO

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	15 Year	ITD*
IMC US Ultra Micro Cap (Gross)	-14.05%	5.50%	3.47%	11.43%	3.51%	14.82%	13.19%	14.05%	10.86%
IMC US Ultra Micro Cap (Net)	-14.16%	5.11%	2.95%	10.88%	3.00%	14.24%	12.63%	13.48%	10.30%
Russell Microcap Index	-7.20%	18.32%	25.72%	24.29%	6.56%	12.72%	10.45%	12.39%	7.73%
Russell Microcap Growth Index	-12.15%	8.50%	10.83%	23.06%	2.60%	10.84%	8.14%	10.72%	6.69%
Russell Microcap Value Index	-3.31%	25.99%	37.81%	25.59%	9.35%	13.63%	11.82%	13.36%	8.23%

RISK STATISTICS

	Portfolio	Benchmark
Excess Return (Gross)	3.13%	-
Excess Return (Net)	2.57%	-
Tracking Error	10.63%	-
Standard Deviation	24.9%	22.2%
Beta	1.01	1.00
Information Ratio	0.29	-
Sharpe Ratio	0.38	0.28
Up Market Capture	102.9%	-
Down Market Capture	94.2%	-

CHARACTERISTICS

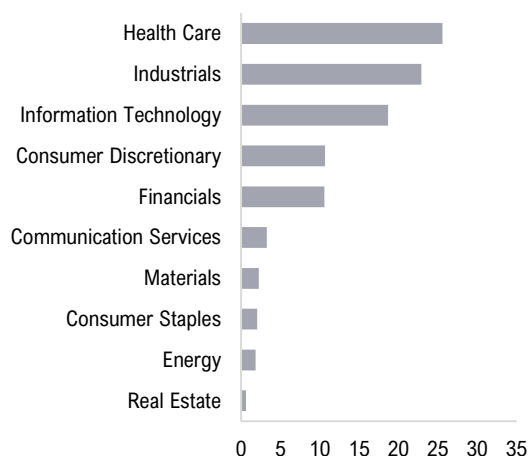
	Portfolio	Benchmark
# of holdings	106	1,355
% of Portfolio in the Top 10	19.6%	5.7%
Market Cap (Wtd Avg, \$M)	1,029	919
Active Share	89%	-
% of Stocks with Positive Earnings Surprise	54%	39%
% of Stocks with Upward Earnings Revisions	18%	13%
Earnings Growth, FY2	13.7%	12.0%
Price/Earnings, FY2	18.3x	12.1x
Enterprise Value/Sales, FY2	0.96x	1.34x

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.

Inception date for the strategy is October 2, 2007. The Informed Momentum Company claims compliance with the Global Investment Performance Standards (GIPS)

Risk statistics are annualized for the period beginning October 2, 2007, and calculated gross of fees. Source: Northern Trust

SECTOR WEIGHTS (%)



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

TOP 10 HOLDINGS

	Weight, %
10x Genomics Inc Class A	3.53
Frequency Electronics, Inc.	3.26
Allient Inc.	2.51
Quantum Corporation	1.78
Eton Pharmaceuticals, Inc.	1.66
Bankwell Financial Group, Inc.	1.51
Twin Disc, incorporated	1.36
Marcus Corporation	1.35
Park-Ohio Holdings Corp.	1.34
Forum Energy Technologies, Inc.	1.34

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. 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.

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Informed Momentum Company (the "Advisor") is an institutionally-focused investment advisor registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. The IMC US Ultra Micro Cap Composite contains all discretionary, equity only accounts that invest primarily in companies that correspond to the market values within the range of the Russell Microcap Growth Index. The IMC US Ultra Micro Cap Composite is expected to maintain an investment exposure of 95-100% with the goal of capital appreciation.

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. The returns do not reflect the deduction of taxes a typical investor may accrue or custodial fees. Net returns are net of the maximum annual management fee of 0.50%. Performance is calculated in US dollars.

The Russell Microcap Index consists of the smallest 1,000 companies in the small-cap Russell 2000 Index plus the next 1,000 securities. The Russell Microcap Growth Index (RMGI) measures the performance of those Russell Microcap companies with higher price-to-book ratios and higher forecasted growth values. The Russell Microcap Value Index measures the performance of those Russell Microcap companies with lower price-to-book ratios and lower forecasted growth values. The Russell Microcap Growth Index and the Russell Microcap Value Index are being presented for informational purposes only. As of September 1, 2025 the primary benchmark for the US Ultra Micro Cap strategy has been updated from the Russell Microcap Growth Index to the Russell Microcap Index to better align with the strategy's investment objectives and market exposure. Prior presentations of the strategy's performance, including those in pitchbooks distributed to prospective investors, utilized Russell Microcap Growth as the benchmark. The change in benchmark may result in different relative performance outcomes. The indexes are unmanaged and cannot be invested in directly.

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