

# Columbus Circle Investors Small Cap Growth



30 June 2021

## Performance

(%)	Q2 2021	YTD 2021	2020	2019	2018	2017	2016	2015	2014	2013
<b>SC Composite (Gross of Fees)</b>	<b>2.1</b>	<b>9.6</b>	<b>88.2</b>	<b>27.7</b>	<b>(1.2)</b>	<b>29.8</b>	<b>3.2</b>	<b>(6.5)</b>	<b>4.5</b>	<b>32.8</b>
SC Composite (Net of Fees)	1.9	9.2	86.7	26.6	(2.1)	28.7	2.4	(7.3)	3.7	31.7
Russell 2000 Growth Index	3.9	9.0	34.6	28.5	(9.3)	22.2	11.3	(1.4)	5.6	43.3

## Annualized Performance

(%)	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>SC Composite (Gross of Fees)</b>	<b>75.9</b>	<b>31.5</b>	<b>29.5</b>	<b>18.8</b>	<b>16.4</b>
SC Composite (Net of Fees)	74.5	30.4	28.4	17.8	15.4
Russell 2000 Growth Index	51.4	15.9	18.8	13.1	13.5

## Portfolio Characteristics\*

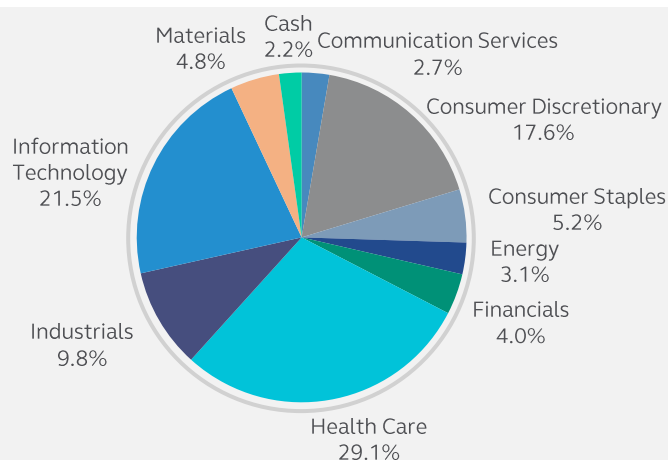
	Portfolio	Benchmark
Weighted Avg. Mkt Cap	\$5.0 billion	\$3.7 billion
Median Market Cap	\$4.3 billion	\$1.4 billion
NTM P/E Ratio	28.5x	27.5x
Est 3-5 Yr EPS Growth	15.5%	15.4%

Source: FactSet

## Top Ten Holdings\*

Criteo SA
OneMain Holdings, Inc.
SI-BONE, Inc.
Axonics, Inc.
Alphatec Holdings, Inc.
AtriCure, Inc.
Natera Inc
Ambarella, Inc.
Domo, Inc.
Element Solutions Inc

## Sector Diversification\*



Source: FactSet using GICS (Global Industry Classification Standard) Categories.

Past performance does not guarantee future return. Investment guidelines are subject to change.  
\* CCI Small Cap growth representative portfolio information as of 6/30/2021. Holdings identified do not represent all the securities purchased, sold, or recommended for CCI's advisory clients. You should not assume that any investment has been or will be profitable. Information should not be construed as a recommendation for or against any security, subsector, or financial product.

## Profile

Columbus Circle Investors Established in 1975

Small Cap Product Inception 1987

Portfolio Manager: Christopher T. Corbett, CFA

Co-Portfolio Manager: Michael Iacono, CFA

Co-Portfolio Manager: Marc R. Shapiro

Firmwide Assets: \$2.0 Billion

## Portfolio Construction\*

Portfolios Typically Hold 70 to 90 Issues

Top Ten Holdings Represent 20-35%

Minimum Initial Investment 0.5%

Maximum Holding Size 5%

Diversified by Sectors as well as Themes (a Group of Stocks Related by a Common Driver)

Diversified Across at Least Eight Themes

Maximum Theme Exposure of 25%

Maximum Sector Exposure the greater of 25% or +10% over Index

## Investment Objective

This strategy's objective is to seek long-term capital appreciation and outperform our peers and the Russell 2000 Growth Index over a market cycle by investing in a diversified Small Cap growth portfolio.

## Strategy

Small Cap growth portfolios are managed using CCI's **Positive Momentum & Positive Surprise** investment philosophy. This philosophy is based on the belief that *positive momentum* in a company's progress plus *positive surprise* in reported results produces rising stock prices. Simply, when a company is experiencing positive fundamental change in business momentum and is exceeding investor expectations, growth rates will accelerate. This strategy leads to participation in strong secular trends which provide an ideal backdrop for positive momentum and results. The composition of portfolios evolves as holdings are rotated toward areas of high growth and positive surprise.

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All figures shown in this document are in US dollars unless otherwise noted. Indices are unmanaged and do not consider fees, expenses and transaction costs are not available for direct investment.

The Russell 2000 Growth Index measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000 Index companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect growth characteristics.

Each portfolio included in the composite is managed according to its own individual investment restrictions and limitations and therefore their characteristics may vary from those of the Representative Portfolio shown. Portfolio performance, characteristics and volatility may differ from the benchmark shown. Holdings and weightings are subject to change daily. The holdings listed should not be considered a recommendation to purchase or sell any security and there is no assurance an investment in these securities will be profitable.

Net performance results reflect a reduction for investment advisory fees based on the firm's applicable asset management fee schedule. For the periods from January 1, 2021 through February 28, 2021 composite net returns are calculated by applying the actual fee schedules at the underlying portfolio level. For all other time periods composite net returns are calculated by applying the current highest management fee. Additional information on calculation of composite performance data is available on request. Actual investment advisory fees charged to clients may vary.

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