

VAN HULZEN ASSET MANAGEMENT

For Investment Professional Use Only

June 30, 2021

Small Cap Strategy

Van Hulzen's Small Cap Strategy seeks an attractive long term investment return through our Growth At A Reasonable "Profile" approach. We invest in stable, established small cap companies that are expanding rapidly, beating their cost of capital, and consistently beating analyst expectations for growth.

Overview

The strategy invests in strong and emerging companies (typically between \$500mm-\$5bn) that exhibit the following characteristics:

- Relevant/emerging technologies
- Strong & improving cash flow ROI
- Positive earnings revisions /surprises
- Strong growth profile
- Low debt
- Reasonable valuation

Key Features

- 32 holdings
- Median mkt cap: \$3.1 billion
- Average sales growth (5yr): 6.4%
- Offered in Separate Accounts

Minimum Investment

\$100,000

Advisor

Van Hulzen Asset Management LLC
4370 Town Center Blvd, Suite 220
El Dorado Hills, CA 95762
(916) 608-4284
vaminstitutional.com

Lead Portfolio Manager



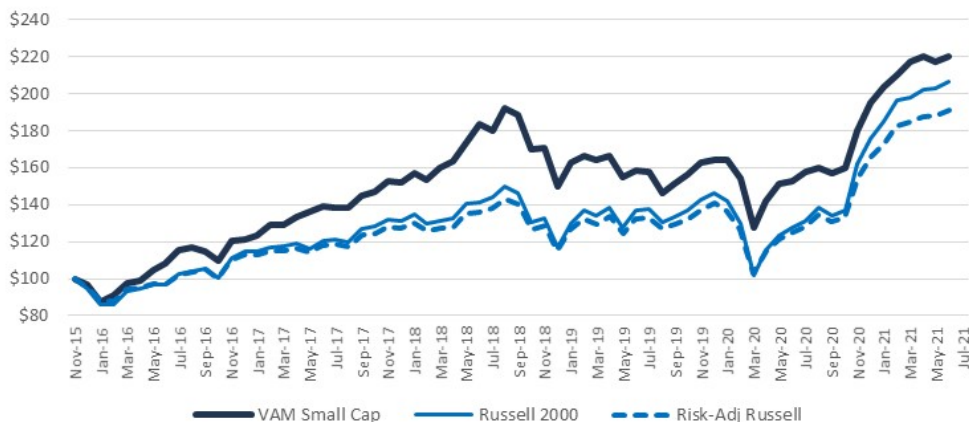
John R. Pearce
Managing Director
john@vaminvest.com

Mr. Pearce joined Van Hulzen Asset Mgt in 2008. Prior to joining VAM, he was a Director in the Investment Banking division of Credit Suisse, and investment analyst at HOLT Value Associates and a CPA at Arthur Andersen. Mr. Pearce holds a B.A. in Economics from the Univ of Virginia and a M.S. in Accounting from the College of Charleston.

Van Hulzen Asset Management (VAM) is a SEC registered investment advisor (RIA) in El Dorado Hills, CA. VAM and its representatives are in compliance with the current registration requirements imposed upon RIAs by those states in which VAM maintains clients. VAM may only transact business in those states in which it is registered or qualifies for an exemption or exclusion from registration requirements. All returns are shown net of fees.

PERFORMANCE (net of fees)

Inception date: November 30, 2015



PERFORMANCE & RISK STATISTICS

Van Hulzen returns are net of fees

Performance (net)	Van Hulzen	Russell 2000	S&P 500
Month	1.2%	1.9%	2.3%
3 Months	1.1%	4.3%	8.5%
Year To Date	12.8%	17.5%	15.2%
2 Years	38.7%	51.2%	51.2%
3 Years	19.8%	46.2%	66.9%
Inception	120.0%	106.8%	129.6%
Annualized	15.2%	13.9%	16.1%

Risk Statistics (since inception)

Standard Deviation	18.1%	20.7%	14.7%
Alpha (relative to Russell 2000)	3.0%		
Beta	0.9		
Sharpe Ratio	0.8		
Information Ratio	0.2		
Tracking Error	8.0%		
		Upside/Downside Capture	
		Up capture	91%
		Down capture	82%
		Ratio	1.1

TOP 10 HOLDINGS (as of Jun 30, 2021)

Company	Business description	Weight	Size (\$mm)
Axos Financial (AX)	Internet banking	4.9%	2,700
First Cash (FCFS)	Pawn shops	4.8%	3,100
Lumentum (LITE)	Optical equipment	4.4%	6,300
CSW Industrials (CSWI)	Building products	4.1%	1,900
LHC Group (LHCG)	Home health services	4.1%	6,500
Mercury Systems (MRCY)	Aerospace technology	3.9%	3,600
JAZZ Pharma (JAZZ)	Pharmaceuticals	3.8%	10,400
AZEK Company (AZEK)	Recycled building materials	3.8%	6,100
Gibraltar Industries (ROCK)	Solar racking	3.8%	2,500
Qualys (QLYS)	Cyber Security	3.7%	4,200

Past performance may not be indicative of future results. The Strategy involves risk including the possible loss of principal. There is no assurance that the Strategy will achieve its investment objectives. The results achieved by individual clients will vary and will depend on a number of factors including the particular underlying stock and its dividend yield, interest rate levels, and the client's expressed return and risk parameters at the time the service is initiated and during the term. This presentation is not intended for the giving of investment advice to any single investor or group of investors and no investor should rely upon or make any investment decisions based solely upon its contents. Review Code: FPAC-0286-21