

# VAN HULZEN ASSET MANAGEMENT

For Investment Professional Use Only

October 2018

## Small Cap Strategy

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

## Strategy

The strategy invests in strong and emerging companies (typically between \$500mm-\$3bn) 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

- 30 holdings
- Median mkt cap: \$900 million
- Average sales growth (2018E): 22.4%
- 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

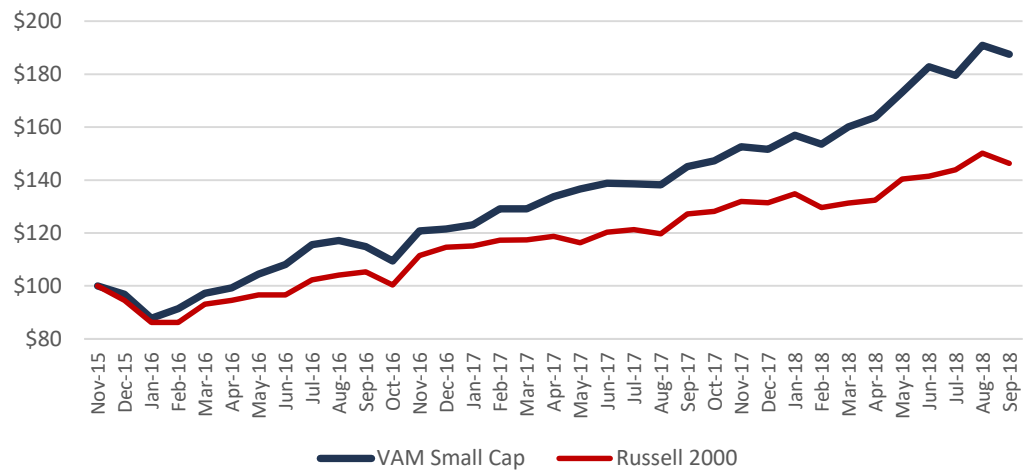
## Lead Portfolio Manager

John R. Pearce  
john@vaminvest.com

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## PERFORMANCE (net of fees)

Inception date: December 1, 2015)



## PERFORMANCE & RISK STATISTICS (since inception, net of fees, 09/30/2018)

Performance (net)	Van Hulzen	Russell 2000	R2K Growth	S&P 500
Month	-1.8%	-2.5%	-2.5%	0.4%
Quarter	2.6%	3.5%	5.3%	7.6%
Year to date	23.7%	11.4%	15.5%	10.2%
2 Years	63.2%	39.0%	45.2%	39.4%
Inception	87.5%	46.3%	47.6%	48.0%
Annualized	24.8%	14.4%	14.7%	14.8%

## Risk Statistics (since inception)

Standard Deviation	13.4%	13.3%	13.5%	8.4%
Alpha (relative to Russell 2000)	10.4%			
Beta	1.0			
Sharpe Ratio	1.7			
Information Ratio	1.4			
Tracking Error	7.3%			

## TOP 10 HOLDINGS (as of September 30, 2018)

Company	Business description	Weight	Mkt Cap (\$mm)
Supernus Pharma (SUPN)	Specialty pharma (CNS)	5.7%	2,561
Trinseo SA	Rubber & latex products	5.4%	3,366
Control4 Corp (CTRL)	Smart home/IoT technology	5.2%	875
Axos Financial (AX)	Consumer banking	4.9%	2,151
ZIX Corporation (ZIXI)	Email encryption services	4.8%	296
CalAMP (CAMP)	Wireless technology for autos	4.5%	777
Global Brass & Copper (BRSS)	Metal fabrication	4.0%	796
Hain Celestial (HAIN)	Organic foods	4.0%	2,834
Care.com (CRCM)	Regional bank	3.3%	681
Tri-State Capital	Regional bank	3.3%	783

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-0337-18