

SMALL CAP PORTFOLIO

CHARTS

TOP 10 HOLDINGS

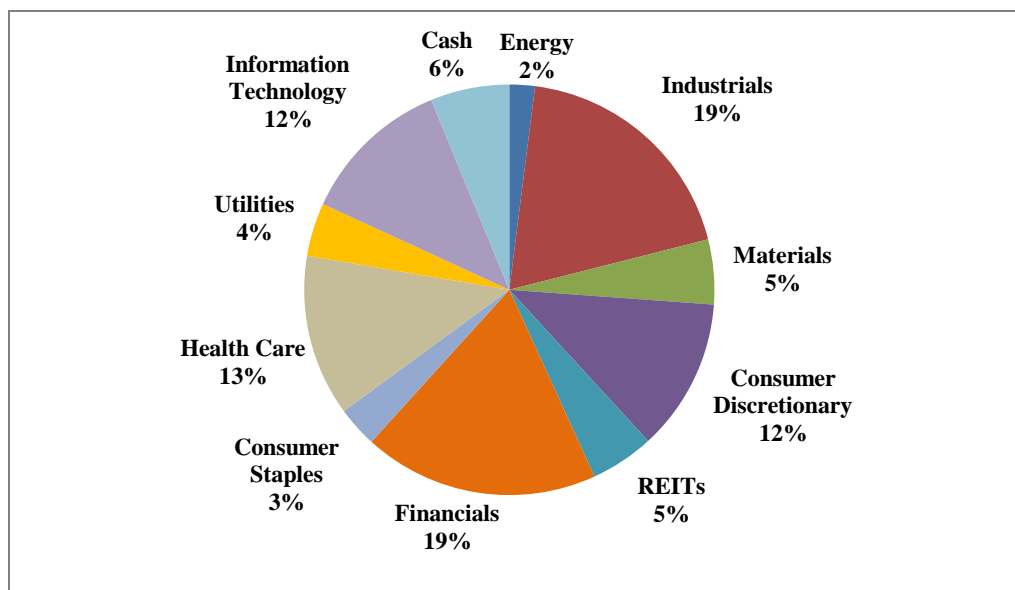
Company	% of Portfolio
Chemed Corp.	4.6%
AeroVironment, Inc.	4.5%
RGC Resources	4.2%
FB Financial	4.1%
PARAXEL Intl.	4.1%
EMCOR Group Inc.	4.1%
Spectrum Pharmaceuticals	4.0%
FS Bancorp	3.9%
Moog, Inc., Cl. A	3.8%
Graco Inc.	3.7%

CHARACTERISTICS

Dividend Yield (%)	1.4
Price to Earnings (Tr. 4Q)	29.6
Price to Book	4.2
Return on Equity (%)	10.0
Return on Assets (%)	4.0
Beta	1.0
Average Market Cap (\$ bn)	2.7
Median Market Cap (\$ bn)	2.7
# of Securities	31

*Source: Telemet

SECTOR DIVERSIFICATION



Representative Portfolio
All Information as of September 30, 2017

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