

US Small Growth Company Stock

Benchmark
Russell 2000 Growth TR USD

Morningstar Category
Small Growth

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 545 Small Growth investments. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratios. See disclosure page for details.

Investment Information

Investment Objective & Strategy

The investment seeks long-term capital appreciation. The fund is a custom multi-manager fund that invests in a wide array of small capitalization growth stocks. It seeks to exceed the return of the Russell 2000 Growth Index by allocating the fund's capital between two active investment managers and one passive investment manager. It has an established target weighting to each of the three managers, however, due to market movements and cash flows, the fund may deviate from its intended target at times.

Fees and Expenses as of 06-30-24

Net Annual Operating Expense Ratio	0.65%
Net Annual Operating Expense per \$1000	\$6.50

Operations

Inception Date	06-02-17
Annual Turnover Ratio %	—
Total Fund Assets (\$mil)	216.66

Management Company(s)

Westfield Capital Management Company, L.P.	65.0%
Fiera Capital	27.5%
State Street Global Advisors	7.5%

Portfolio Manager(s)

Management Team

Category Description: Small Growth

Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Volatility Analysis



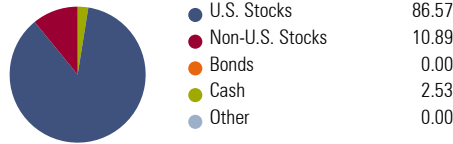
In the past, this investment has shown a wide range of price fluctuations relative to other investments. This investment may experience significant price increases in favorable markets or undergo large price declines in adverse markets. Some of this risk may be offset by owning other investments that follow different investment strategies.

Morningstar Proprietary Statistics

	1 Year	3 Year	5 Year	10 Year
Morningstar Rating™	—	★★★★	★★★★	—
Fund Rank Percentile	61	31	24	—
Out of # of Investments	568	545	517	—

Portfolio Analysis

Composition as of 09-30-24



Morningstar Equity Style Box™ as of 09-30-24

Style	% Mkt Cap
Giant	0.00
Large	0.29
Medium	27.82
Small	61.16
Micro	10.74

Top Holdings as of 09-30-24

Company	% Assets
Ascendis Pharma AS ADR	4.29
Comfort Systems USA Inc	3.28
Vaxcyte Inc Ordinary Shares	2.83
ITT Inc	2.66
Collective Us Gov't Stif 10 Bps 12-31-49	2.53
Casella Waste Systems Inc Class A	2.51
Option Care Health Inc	2.49
FTAI Aviation Ltd	2.39
Meritage Homes Corp	2.15
Avient Corp	2.03

Statistics as of 09-30-24

Statistic	Portfolio	Category
P/E Ratio	22.72	26.40
P/B Ratio	3.57	3.73
P/C Ratio	16.70	17.09
GeoAvgCap (\$mil)	6,414.30	5,027.70

Risk Measures as of 09-30-24

Metric	Portfolio	Category
5 Yr Std Dev	22.44	23.88
5 Yr Beta	1.10	1.12
5 Yr Sharpe Ratio	0.51	0.42
5 Yr Alpha	-3.91	-5.81
5 Yr R-squared	77.62	72.62

Total Number of Stock Holdings	76
Total Number of Bond Holdings	0

Morningstar Sectors as of 09-30-24

Sector	% Fund
Cyclical	22.50
Basic Materials	4.07
Consumer Cyclical	10.81
Financial Services	6.12
Real Estate	1.50
Sensitive	47.77
Communication Services	0.00
Energy	3.03
Industrials	19.41
Technology	25.33
Defensive	29.73
Consumer Defensive	0.61
Healthcare	29.12
Utilities	0.00

Notes

The Investment Profile is authorized for Ohio Deferred Compensation Program participant use only, and it is supplemented by the Disclosure Statement and Explanation of Terms, a current plan performance summary, and a prospectus, if applicable. These can be obtained at Ohio457.org and should be read carefully before investing or sending money. The Investment Performance Report containing performance results is available at Ohio457.org.

Morningstar ratings reflect the reduction of the fund's expense ratio. However, Ohio DC charges an administrative fee, which is not reflected in this rating.

NOT A DEPOSIT — NOT FDIC INSURED — NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY — NOT GUARANTEED BY THE INSTITUTION — MAY GO DOWN IN VALUE (NRF-07360H-OH)