

GENEVA CAPITAL MANAGEMENT

Russell Sectors

PERFORMANCE ATTRIBUTION by SECTOR

12/31/2020 - 12/31/2021

US Small Cap Growth

Portfolio Return **13.22**

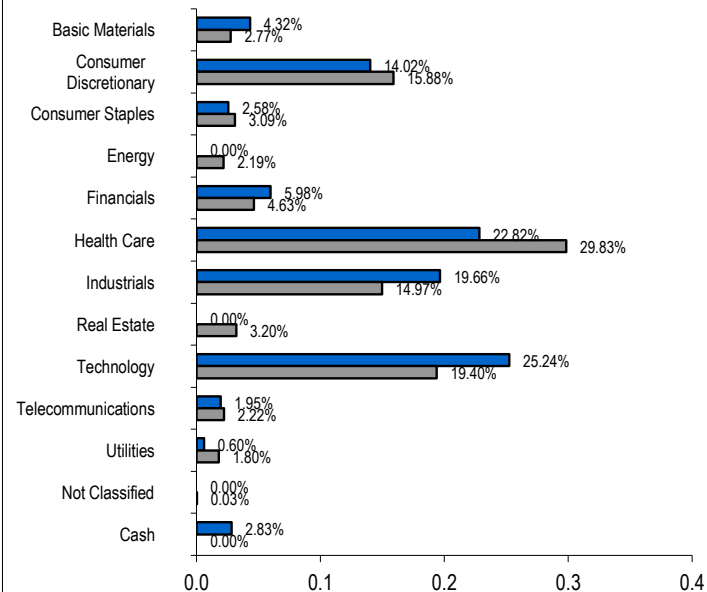
Russell 2000 Growth Index

- Benchmark Return **2.86**

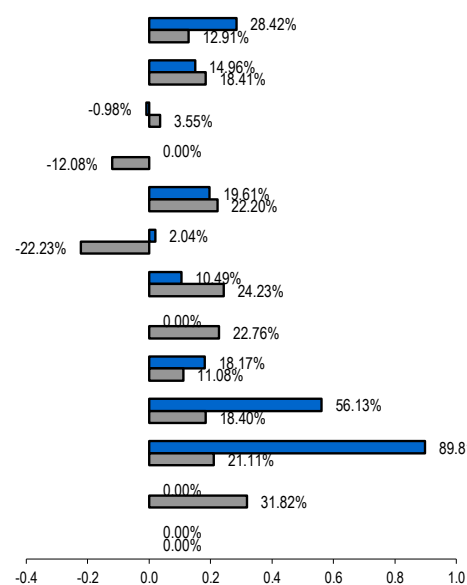
Active Return **10.36**

Economic Sectors	Portfolio Weight	Index Weight	Weight Difference	Portfolio Return	Index Return	Return Difference	Contribution to Portfolio	Contribution to Index	Difference
Basic Materials	4.32%	2.77%	1.55%	28.42%	12.91%	15.51%	1.15%	0.29%	0.86%
Consumer Discretionary	14.02%	15.88%	-1.86%	14.96%	18.41%	-3.45%	1.95%	2.31%	-0.36%
Consumer Staples	2.58%	3.09%	-0.51%	-0.98%	3.55%	-4.53%	-0.02%	0.07%	-0.08%
Energy	0.00%	2.19%	-2.19%	0.00%	-12.08%	12.08%	0.00%	-0.33%	0.33%
Financials	5.98%	4.63%	1.34%	19.61%	22.20%	-2.59%	1.08%	0.88%	0.20%
Health Care	22.82%	29.83%	-7.00%	2.04%	-22.23%	24.27%	0.93%	-6.70%	7.63%
Industrials	19.66%	14.97%	4.69%	10.49%	24.23%	-13.74%	2.08%	3.14%	-1.07%
Real Estate	0.00%	3.20%	-3.20%	0.00%	22.76%	-22.76%	0.00%	0.67%	-0.67%
Technology	25.24%	19.40%	5.84%	18.17%	11.08%	7.08%	4.52%	1.96%	2.56%
Telecommunications	1.95%	2.22%	-0.26%	56.13%	18.40%	37.73%	1.07%	0.37%	0.70%
Utilities	0.60%	1.80%	-1.20%	89.81%	21.11%	68.69%	0.47%	0.20%	0.27%
Not Classified	0.00%	0.03%	-0.03%	0.00%	31.82%	-31.82%	0.00%	0.01%	-0.01%
Cash	2.83%	0.00%	2.83%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL							13.22	2.86	10.36

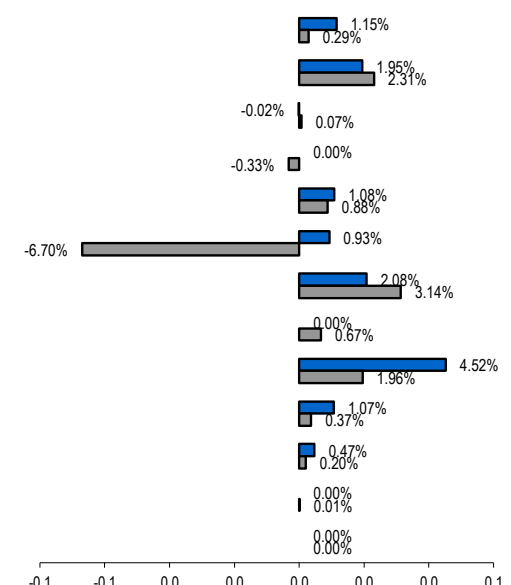
Sector Allocation (%)



Sector Return (%)



Sector Contribution to Performance (%)



GENEVA CAPITAL MANAGEMENT

PERFORMANCE ATTRIBUTION by SECTOR

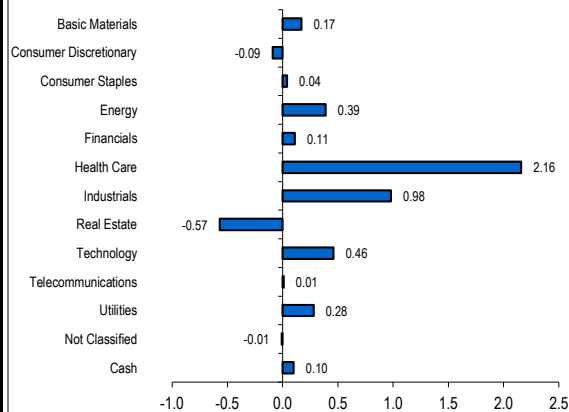
12/31/2020 - 12/31/2021

US Small Cap Growth

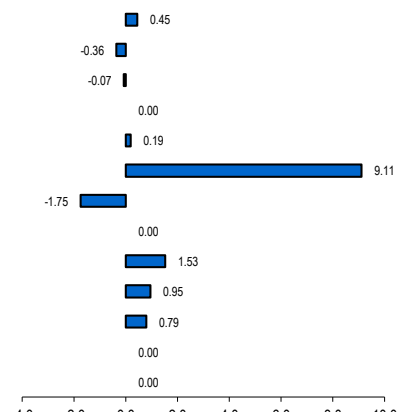
Russell 2000 Growth Index

Economic Sectors	Portfolio	Benchmark	Weight ¹ Difference	Portfolio	Benchmark	Relative ³ Return	Sector ² Performance	Attribution Effects			
	Weight	Weight		Return	Return			Allocation	Selection	Interaction	Total
Basic Materials	4.32%	2.77%	1.55%	28.42%	12.91%	15.51%	10.05%	0.17	0.45	0.15	0.76
Consumer Discretionary	14.02%	15.88%	-1.86%	14.96%	18.41%	-3.45%	15.55%	-0.09	-0.36	-0.10	-0.56
Consumer Staples	2.58%	3.09%	-0.51%	-0.98%	3.55%	-4.53%	0.69%	0.04	-0.07	-0.08	-0.11
Energy	0.00%	2.19%	-2.19%	0.00%	-12.08%	12.08%	-14.94%	0.39	0.00	0.00	0.39
Financials	5.98%	4.63%	1.34%	19.61%	22.20%	-2.59%	19.34%	0.11	0.19	-0.35	-0.05
Health Care	22.82%	29.83%	-7.00%	2.04%	-22.23%	24.27%	-25.09%	2.16	9.11	-2.62	8.65
Industrials	19.66%	14.97%	4.69%	10.49%	24.23%	-13.74%	21.37%	0.98	-1.75	-0.69	-1.46
Real Estate	0.00%	3.20%	-3.20%	0.00%	22.76%	-22.76%	19.90%	-0.57	0.00	0.00	-0.57
Technology	25.24%	19.40%	5.84%	18.17%	11.08%	7.08%	8.22%	0.46	1.53	0.02	2.00
Telecommunications	1.95%	2.22%	-0.26%	56.13%	18.40%	37.73%	15.54%	0.01	0.95	-0.27	0.69
Utilities	0.60%	1.80%	-1.20%	89.81%	21.11%	68.69%	18.25%	0.28	0.79	-0.54	0.53
Not Classified	0.00%	0.03%	-0.03%	0.00%	31.82%	-31.82%	28.96%	-0.01	0.00	0.00	-0.01
Cash	2.83%	0.00%	2.83%	0.00%	0.00%	0.00%	-2.86%	0.10	0.00	0.00	0.10
TOTAL				13.22%	2.86%	10.36%		4.03	10.84	-4.48	10.36%

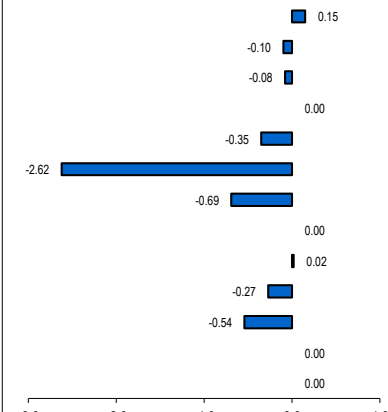
Allocation Effect (%)



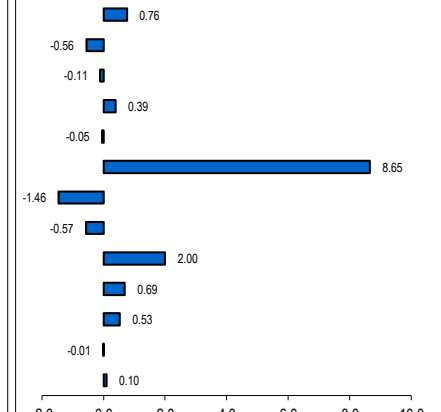
Stock Selection Effect (%)



Interaction Effect (%)



Total Attribution Effect (%)



¹ Weight Difference is Portfolio Average Weight - Index Average Weight.

² Sector Performance is Index Linked Sector Return - Index Linked Total Return.

³ Relative Performance is Portfolio Linked Sector Return - Index Linked Sector Return.

GENEVA CAPITAL MANAGEMENT

PERFORMANCE ATTRIBUTION: SECTOR ALLOCATION EFFECTS

12/31/2020 - 12/31/2021

US Small Cap Growth
Russell 2000 Growth Index

Portfolio Return 13.22
- Benchmark Return 2.86
Active Return 10.36

SECTOR SELECTION				STOCK SELECTION			
	Weight 1 Difference	Sector 2 Relative Performance	Sector Selection		Portfolio Weight	Relative Return	Stock Selection
OverWeight Outperform				Sectors Outperform			
Technology	5.84%	8.22%	0.46	Energy	0.00%	12.08%	0.00
Basic Materials	1.55%	10.05%	0.17	Health Care	22.82%	24.27%	9.11
Financials	1.34%	19.34%	0.11	Utilities	0.60%	68.69%	0.79
Industrials	4.69%	21.37%	0.98	Technology	25.24%	7.08%	1.53
				Basic Materials	4.32%	15.51%	0.45
UnderWeight Underperform				Telecommunications	1.95%	37.73%	0.95
Energy	-2.19%	-14.94%	0.39				
Health Care	-7.00%	-25.09%	2.16				
OverWeight Underperform				Sectors Underperform			
				Consumer Discretionary	14.02%	-3.45%	-0.36
				Consumer Staples	2.58%	-4.53%	-0.07
				Financials	5.98%	-2.59%	0.19
				Industrials	19.66%	-13.74%	-1.75
				Real Estate	0.00%	-22.76%	0.00
UnderWeight Outperform							
Consumer Discretionary	-1.86%	15.55%	-0.09				
Consumer Staples	-0.51%	0.69%	0.04				
Utilities	-1.20%	18.25%	0.28				
Real Estate	-3.20%	19.90%	-0.57				
Telecommunications	-0.26%	15.54%	0.01				

¹ Weight Difference is Portfolio Average Weight - Index Average Weight.

² Sector Performance is Index Linked Sector Return - Index Linked Total Return.

³ Relative Performance is Portfolio Linked Sector Return - Index Linked Sector Return.

GENEVA CAPITAL MANAGEMENT

PERFORMANCE SUMMARY

12/31/2020 - 12/31/2021

US Small Cap Growth

Return =

13.22

GREATEST CONTRIBUTORS

Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
FOX FACTORY HOLDING CORP	3.77%	60.91%	1.72%	Consumer Discretionary
BIO-TECHNE CORP	3.16%	63.39%	1.70%	Health Care
TREX COMPANY INC	2.75%	61.29%	1.39%	Industrials
OMNICELL INC	2.89%	50.34%	1.24%	Health Care
PERFICIENT INC	1.14%	171.33%	1.10%	Technology
EXLSERVICE HOLDINGS INC	1.87%	70.06%	1.09%	Industrials
VOCERA COMMUNICATIONS INC	1.95%	56.13%	1.07%	Telecommunications
ONTO INNOVATION INC	1.22%	81.74%	1.02%	Technology
SITEONE LANDSCAPE SUPPLY I	2.16%	52.73%	0.98%	Consumer Discretionary
BALCHEM CORP	2.03%	46.89%	0.85%	Basic Materials

GREATEST DETRACTORS

Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
LHC GROUP INC	2.15%	-35.67%	-0.95%	Health Care
TACTILE SYSTEMS TECHNOLOGY I	1.47%	-57.65%	-0.83%	Health Care
Q2 HOLDINGS INC	1.55%	-37.22%	-0.79%	Technology
TABULA RASA HEALTHCARE INC	0.86%	-69.23%	-0.72%	Health Care
OLLIE'S BARGAIN OUTLET HOLDI	1.54%	-37.40%	-0.67%	Consumer Discretionary
BRIGHT HORIZONS FAMILY SOLUT	1.98%	-27.23%	-0.62%	Consumer Discretionary
BLACKLINE INC	2.21%	-22.37%	-0.59%	Technology
ALARM.COM HOLDINGS INC	2.29%	-18.02%	-0.53%	Technology
PETIQ INC	0.95%	-40.94%	-0.49%	Health Care
HEALTHEQUITY INC	1.29%	-36.54%	-0.47%	Health Care

BEST PERFORMERS

Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
PERFICIENT INC	1.14%	171.33%	1.10%	Technology
EVOQUA WATER TECHNOLOGII	0.60%	89.81%	0.47%	Utilities
ONTO INNOVATION INC	1.22%	81.74%	1.02%	Technology
ROGERS CORP	1.32%	75.80%	0.80%	Technology
EXLSERVICE HOLDINGS INC	1.87%	70.06%	1.09%	Industrials
BIO-TECHNE CORP	3.16%	63.39%	1.70%	Health Care
TREX COMPANY INC	2.75%	61.29%	1.39%	Industrials
FOX FACTORY HOLDING CORP	3.77%	60.91%	1.72%	Consumer Discretionary
VOCERA COMMUNICATIONS INC	1.95%	56.13%	1.07%	Telecommunications
SITEONE LANDSCAPE SUPPLY I	2.16%	52.73%	0.98%	Consumer Discretionary

WORST PERFORMERS

Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
TABULA RASA HEALTHCARE INC	0.86%	-69.23%	-0.72%	Health Care
TACTILE SYSTEMS TECHNOLOGY I	1.47%	-57.65%	-0.83%	Health Care
PROTO LABS INC	0.46%	-46.03%	-0.19%	Industrials
PETIQ INC	0.95%	-40.94%	-0.49%	Health Care
OLLIE'S BARGAIN OUTLET HOLDI	1.54%	-37.40%	-0.67%	Consumer Discretionary
Q2 HOLDINGS INC	1.55%	-37.22%	-0.79%	Technology
HEALTHEQUITY INC	1.29%	-36.54%	-0.47%	Health Care
LHC GROUP INC	2.15%	-35.67%	-0.95%	Health Care
I3 VERTICALS INC-CLASS A	1.18%	-31.36%	-0.42%	Industrials
BRIGHT HORIZONS FAMILY SOLUT	1.98%	-27.23%	-0.62%	Consumer Discretionary

TOP HOLDINGS

	Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
1	FOX FACTORY HOLDING CORP	3.77%	60.91%	1.72%	Consumer Discretionary
2	BIO-TECHNE CORP	3.16%	63.39%	1.70%	Health Care
3	EXPONENT INC	2.92%	30.66%	0.81%	Industrials
4	OMNICELL INC	2.89%	50.34%	1.24%	Health Care
5	TREX COMPANY INC	2.75%	61.29%	1.39%	Industrials

	Security	Portfolio Weight	Stock Return	Contribution to Portfolio Return	Sector
6	FAIR ISAAC CORP	2.74%	-15.14%	-0.46%	Industrials
7	KINSALE CAPITAL GROUP INC	2.73%	19.16%	0.57%	Financials
8	RBC BEARINGS INC	2.29%	12.81%	0.30%	Basic Materials
9	ALARM.COM HOLDINGS INC	2.29%	-18.02%	-0.53%	Technology
10	STAAR SURGICAL CO	2.23%	15.25%	0.66%	Health Care

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