

# OAK RIDGE MID CAP GROWTH EQUITY COMPOSITE

Oak Ridge Investments

Quarterly Performance Overview – June 30, 2021

## GIPS® Composite Information

| Reporting Date for all Data:<br>June 30, 2021                      | Annualized |       |       |       |       |       |       | Since <sup>1</sup><br>Inception |
|--|------------|-------|-------|-------|-------|-------|-------|---------------------------------|
|  | QTR        | 1 YR  | 3 YR  | 5 YR  | 7 YR  | 10 YR |       |                                 |
| Oak Ridge Mid Cap<br>(%; "Pure" Gross Rate of Return) <sup>2</sup> | 7.95       | 30.22 | 17.22 | 15.77 | 11.49 | 11.82 | 11.89 |                                 |
| Oak Ridge Mid Cap<br>(%; Net Rate of Return)                       | 7.91       | 29.75 | 16.58 | 15.01 | 10.69 | 11.01 | 11.15 |                                 |
| Russell Midcap Growth (%; Rate of Return)                          | 11.07      | 43.77 | 22.39 | 20.53 | 15.39 | 15.13 | 13.26 |                                 |
| Russell Midcap (%; Rate of Return)                                 | 7.50       | 49.80 | 16.45 | 15.62 | 12.03 | 13.24 | 12.18 |                                 |

## Calendar

| Reporting Date for all Data:<br>June 30, 2021                      | 2021<br>YTD | 2020  | 2019  | 2018  | 2017  | 2016  | 2015  | 2014  | 2013  | 2012  | 2011  | 2010  | 2009  | 2008   | 2007  | 2006  | 2005  | 2004  |
|--|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|
| Oak Ridge Mid Cap<br>(%; "Pure" Gross Rate of Return) <sup>2</sup> | 5.98        | 26.43 | 36.94 | -8.87 | 21.81 | 1.45  | -1.43 | 6.29  | 35.23 | 8.14  | 3.21  | 28.99 | 36.81 | -37.36 | 21.99 | 9.77  | 11.23 | 20.78 |
| Oak Ridge Mid Cap<br>(%; Net Rate of Return)                       | 5.83        | 25.83 | 36.09 | -9.60 | 20.80 | 0.57  | -2.30 | 5.36  | 34.09 | 7.45  | 2.67  | 28.24 | 35.95 | -37.90 | 21.04 | 8.88  | 10.47 | 20.19 |
| Russell Midcap Growth (%; Rate of Return)                          | 10.44       | 35.59 | 35.47 | -4.75 | 25.27 | 7.33  | -0.20 | 11.90 | 35.74 | 15.81 | -1.65 | 26.38 | 46.29 | -44.32 | 11.43 | 10.66 | 12.10 | 15.48 |
| Russell Midcap (%; Rate of Return)                                 | 16.25       | 17.10 | 30.54 | -9.06 | 18.52 | 13.80 | -2.44 | 13.22 | 34.76 | 17.28 | -1.55 | 25.48 | 40.48 | -41.46 | 5.60  | 15.26 | 12.65 | 20.22 |

<sup>1</sup> Inception Date is 08/01/02

<sup>2</sup> The "pure" gross of fees performance results reflect the asset-weighted performance of accounts (including cash reserves) managed for the period and do not reflect the deduction of any wrap fees or fees in lieu of commissions on wrap-fee accounts or any advisory fees on the accounts, but do reflect the deduction of trading commissions for separately managed accounts. "Pure" gross of fees returns are supplemental to net returns.

## GIPS® Compliance

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## Composite Description

The Mid Cap Growth Composite is comprised of growth equity accounts which invest primarily in companies with market capitalization between \$1.5 billion and \$15 billion at the time of first purchase. The Composite's investment objective is to achieve superior risk-adjusted returns over time. The Composite is made up of all eligible discretionary, fee paying, mid-capitalization separately managed accounts. The Composite was created in August 2002.

## Calculation of Performance Returns

Composite results are calculated using a time-weighted total rate-of-return formula and are U.S. dollar-based. The composite returns are asset-weighted based upon beginning period market values. Returns include dividends net of withholding taxes if applicable, interest, realized and unrealized gains or losses. The "net of fees" performance results reflect the deduction of wrap fees or fees in lieu of commissions on wrap-fee accounts and advisory fees and trading commissions paid by non wrap-fee separately managed accounts in the Composite since inception. Account performance is based on total assets in the account, including cash and cash equivalents. Historical performance results include the results of accounts which are no longer managed by the Firm. The composite returns presented represent past performance, which is not a reliable indicator of future results, which may vary.

## Fee Schedule

The Composite includes wrap-fee and non wrap-fee separately managed accounts. Wrap-fee accounts are charged an all-inclusive asset-based fee that includes most costs. Wrap fees, including advisory fees, vary across brokerage firms and accounts based upon account size and other factors, however, they generally do not exceed 3% per annum. Published Oak Ridge investment advisory fee rates can be found in the Firm's Form ADV Part 2A Brochure, which is available upon request.

## Benchmark Information

The Russell Midcap Index is a capitalization-weighted index that measures the 800 smallest companies in the Russell 1000 Index that represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap Growth Index measures the performance of those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values. The Composite will differ significantly in terms of holdings, industry weightings, and asset allocation from these indices. Returns and volatility of the Composite may differ from these indices. The returns for any index include the reinvestment of dividends or interest. Indices shown are unmanaged and are not subject to fees and expenses typically associated with investment vehicles/accounts.

## Other Disclosures

The information presented is for the separately managed portfolios of the Composite and is for illustrative purposes only. Actual account holdings will vary by account depending, among other reasons, on the size of an account, cash flows and cash levels within an account, restrictions on an account and the timing of purchases or sales for an account. The information in this document does not represent a recommendation to buy, hold or sell securities. Investment in securities entails risks, which may include but are not limited to equity portfolios being subject to the basic stock market risk that a particular security, or securities in general, may decrease in value and the stocks of small and medium-sized companies are often associated with higher risk than stocks of larger companies, including higher volatility. Investment advisory programs may require a minimum asset level and, depending on an investor's specific investment objectives and financial position, may not be suitable for all investors. Please consider the investment objectives, risk, charges, and expenses of the program carefully before investing. Oak Ridge Investments' Form ADV contains this and other important information about separately managed accounts managed by Oak Ridge Investments, LLC. Please read the Form ADV carefully before investing.