

Bridge City Capital Small Cap Growth Marks 13-Year Anniversary Returns Outperform All Major Small Cap Equity Indexes with Less Risk

Lake Oswego, OR – July 22, 2022 – Bridge City Capital (BCC), an institutionally-focused, growth equity asset manager, is proud to announce that the Bridge City Capital Small Cap Growth composite (SCG Composite) marked its 13-year anniversary on June 30, 2022, with higher returns and less risk than all major U.S. small cap equity indexes since inception. The SCG Composite also outperformed most major U.S. large cap and broad market equity indexes over the same period.

“We are all about creating value for our clients and we are excited to share our Small Cap Growth composite’s long-term track record of outperformance,” noted Alex Woodward, President. “Additionally, we’re pleased to have delivered the excess returns with a lower standard deviation, or generally speaking, a lower risk profile, and our cumulative return demonstrates the power of compounding this performance over the long-term. Bridge City Capital’s disciplined investment process is repeatable and has remained consistent since we began this journey 13 years ago. Our team will maintain this investment strategy as we work to continue creating value for our clients for the next 13 years and more.”

Below is a table of SCG Composite and index returns, and volatility of returns (standard deviation) since the inception of the SCG composite through June 30, 2022.

<i>Portfolio/Index</i>	Annualized Return	Cumulative Return	Standard Deviation	10-Year Annualized	5-Year Annualized	1-Year
	For the 13-year Period 7/01/2009 – 6/30/2022			As of 6/30/2022		
BCC SCG Composite – Net of Fees	14.6%	489.4%	16.8%	12.5%	9.0%	-19.8%
BCC SCG Composite – Gross of Fees	15.3%	533.6%	17.0%	13.0%	9.5%	-19.4%
<u><i>U.S. Small Cap Equity Indexes</i></u>						
<i>Russell 2000® Growth Index</i>	11.3%	300.8%	19.8%	9.3%	4.8%	-33.4%
<i>Russell 2000® Index</i>	11.3%	299.8%	19.2%	9.4%	5.2%	-25.2%
<i>Russell 2000® Value Index</i>	10.9%	285.2%	19.4%	9.1%	4.9%	-16.3%
<i>S&P SmallCap 600 Growth</i>	13.6%	424.1%	18.1%	11.4%	7.4%	-19.6%
<i>S&P SmallCap 600</i>	13.2%	399.5%	18.7%	11.3%	7.2%	-16.8%
<i>S&P SmallCap 600 Value</i>	12.7%	370.4%	19.8%	11.0%	6.8%	-13.9%
<u><i>U.S. Large Cap and Broad Market Equity Indexes</i></u>						
<i>Dow Jones Industrial Average</i>	13.2%	400.0%	13.9%	11.7%	10.0%	-9.1%
<i>NASDAQ 100</i>	17.0%	670.7%	16.9%	17.3%	16.4%	-20.4%
<i>S&P 500</i>	13.7%	433.2%	14.2%	13.0%	11.3%	-10.6%
<i>Russell 1000®</i>	13.7%	430.1%	14.6%	12.8%	11.0%	-13.0%
<i>Russell 3000®</i>	13.5%	419.9%	14.8%	12.6%	10.6%	-13.9%
<i>Wilshire 5000</i>	13.6%	424.7%	14.7%	12.7%	10.8%	-13.2%

Source: Telemet/Orion, FTSE Russell, eVestment Alliance, Bridge City Capital, LLC calculations

Past performance is not indicative of future results. Investments in securities involve the risk of loss. All returns greater than one year are annualized, unless otherwise noted. The U.S. Dollar is the currency used to express performance and valuation. Returns are presented net of actual management fees and include the reinvestment of all dividends and other income. Please see additional disclosures on pages 2 and 3 for additional information regarding Bridge City Capital, LLC and the SCG Composite.

Disclosures

Glossary

Standard Deviation: Standard Deviation is a measure of total volatility or risk. It measures the degree to which monthly returns vary from the mean of the monthly returns over the period measured.

About Bridge City Capital Small Cap Growth

Bridge City Capital focuses on quality small cap growth companies with proven track records, strong financial characteristics and above average growth prospects at attractive valuations. The Bridge City Capital Quality Scorecard is a disciplined, repeatable investment process that scores companies on Quality, Profitability & Growth, Financial Strength and Valuation. The firm's five-person investment team has nearly 150 years of combined investment experience and the founding principals remain responsible for the SCG Composite track record.

The SCG Composite includes fully discretionary client accounts invested in small cap growth equity securities with market capitalizations similar to those found within the Russell 2000® Growth Index. The SCG Composite is fully invested (cash less than 5% of portfolio weight), well diversified (65 to 100 stock portfolio), target sector neutral, (+/- the greater of 20% of the weight of the defined sectors of the Russell 2000® Growth Index, or +/- 3 absolute percentage points from the defined sector weights within the index), with position sizes less than 3% of portfolio weight.

Small Cap Growth Composite Compliance Presentation

July 1, 2009 through December 31, 2021

Year	BCC Small Cap Growth Composite Gross Return (%)	BCC Small Cap Growth Composite Net Return (%)	Russell 2000 Growth Return (%)	BCC Small Cap Growth Composite 3-Yr Standard Deviation (%) ¹	Russell 2000 Growth 3-Yr Standard Deviation (%)	Number of Portfolios	Internal Dispersion (%) ²	BCC Small Cap Growth Composite Assets (\$ M)	Firm Assets (\$ M)
2021	21.18	20.62	2.83	19.83	23.07	19	0.12	240	247
2020	20.92	20.37	34.63	21.89	25.10	14	0.28	268	271
2019	25.02	24.53	28.48	14.98	16.37	22	0.17	249	251
2018	1.32	0.85	-9.31	14.53	16.46	19	0.00	140	159
2017	16.38	15.97	22.17	12.15	14.59	18	0.10	140	143
2016	17.74	17.19	11.32	13.82	16.67	8	0.06	49	52
2015	7.33	6.73	-1.38	12.44	14.95	5	n/a	17	19
2014	7.59	6.97	5.60	12.06	13.82	4	n/a	15	19
2013	41.51	40.70	43.30	15.36	17.27	5	n/a	16	17
2012	11.74	11.04	14.59	18.19	20.72	5	n/a	11	13
2011	4.05	3.25	-2.91	n/a	n/a	2	n/a	5	6
2010	33.08	31.98	29.08	n/a	n/a	1	n/a	2	2
2009	26.17	25.58	20.75	n/a	n/a	1	n/a	1	1

Bridge City Capital, LLC (BCC) claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. BCC has been independently verified for the periods January 1, 2009 through December 31, 2021. The verification report is available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report.

BCC is a SEC registered Investment Adviser, located in Lake Oswego, OR that invests solely in U.S. equity securities. BCC is an independent investment adviser that is not affiliated with any parent company. Policies for valuing portfolios, calculating performance, and preparing compliance presentations are available upon request.

The BCC Small Cap Growth Composite (BCCSCG) includes fully discretionary client accounts invested in small cap growth equity securities with market capitalizations similar to those found within the Russell 2000® Growth Index. The account minimum for this composite is \$1 million. The benchmark for the BCCSCG is the Russell 2000® Growth Index, which is rebalanced annually. BCC maintains a significant cash flow policy of 10%.

¹ Calculated gross of fees. 3-yr standard deviation not available for periods prior to 2012.

² Calculated gross of fees using asset weighted TWR. Not applicable for periods where composite membership includes 5 or fewer portfolios.

Specific holdings, industry sector weightings, investment returns, and other portfolio characteristics will vary. Clients should rely on the quarterly reports provided by BCC for information relating to a specific account. The information provided in this report should not be considered a recommendation to purchase or sell any particular security. The data is current as of date listed and is subject to change without notice. There is no assurance that any securities discussed herein will remain in the account's portfolio at the time you receive this report or that securities sold have not been repurchased.

Past performance is not indicative of future results. Investments in securities involve the risk of loss. All returns greater than one year are annualized. The U.S. Dollar is the currency used to express performance and valuation. Policies for valuing portfolios, calculating performance, and preparing GIPS Reports are available upon request. Returns are presented gross and net of actual management fees and include the reinvestment of all dividends and other income. Our standard fee schedule is 0.85% on the first \$10 million and 0.75% on amounts over \$10 million. Additional information about our fees as well as other information about our business, is contained in our form ADV, Part 2A and available upon request.

The BCCSCG was created on and has an inception date of July 1, 2009. A complete list of composite descriptions is available upon request.

The three-year annualized standard deviation measures the variability of the composite, and the benchmark returns over the preceding 36-month period. The standard deviation is not presented for 2009 through 2011 because performance data for the three-year period was not available.

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