SMART INVESTING SERIES

FINDING THE RIGHT MIX

Determining the proper asset allocation to meet an investment goal is truly a science. Many factors need to be considered with risk tolerance and time horizon being paramount. Building a portfolio properly is best left to a professional, but even the do-it-yourself investor could benefit by simply diversifying across multiple asset classes. In truth, there is no "right" mix. Once it has been constructed, a portfolio should be monitored periodically to ensure that it still aligns with the initial investment goal and adjusted occasionally as market conditions dictate. Below are the results of some hypothetical portfolios for the 20-year period ended June 30, 2026. While not every asset class is included, they are comprised of basic portfolio building blocks that most investors should consider owning. Not surprisingly, the predominantly equity portfolios generated the highest returns, but also had higher risk. Please note that even the best built portfolios should allow for flexibility.

20 Years Ended 6-30-2026

Conservative → Aggressive

Ave Maria Funds to consider	Portfolio	1	2	3	4	5	6
	% allocated to:						
Bond →	Bonds[1]	60%	50%	40%	20%	10%	0%
Rising Dividend/Growth →	Large-Cap Stocks[2]	10%	17%	15%	20%	27%	25%
Growth Focused/Value/ Undiscovered/Value/Value Focused →	Small-/Mid-Cap Stocks [3]	20%	34%	30%	40%	54%	50%
World Equity →	Global Stocks[4]	10%	0%	15%	20%	10%	25%
	Total	100%	100%	100%	100%	100%	100%
	20 year results:						
	Annualized return	6.23	7.18	7.60	8.87	9.70	10.02
	Standard deviation	7.25	9.03	10.33	13.50	15.39	16.73
	Return/Risk	0.86	0.80	0.74	0.66	0.63	0.60
	Growth of $1,000	$3,348	$4,006	$4,327	$5,468	$6,372	$6,755

This bond heavy portfolio exhibited the least risk and the best return per unit of risk.

These all-equity portfolios generated the highest returns but also had the highest risk.

Source: Mellon Analytical Solutions, Inc., July 2026

Past performance does not guarantee future results. Indexes do not incur fees and it is not possible to invest directly in an index. . The performance data does not represent fund performance and should not be considered representative of fund performance. Investment strategies such as asset allocation do not ensure profit and cannot protect against losses in a falling market. Standard deviation measures the volatility of an investment's return.

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Ave Maria Funds Portfolio Solutions

Conservative ← → Aggressive

	Bond Fund	Rising Dividend Fund	Value Fund	Growth Fund	World Equity Fund	Undiscovered Fund	Value Focused Fund	Growth Focused Fund
Investment Goal	Preservation of principal with a reasonable level of current income	Long-term capital appreciation and a rising stream of dividend payments	Long-term capital appreciation	Long-term capital appreciation	Long-term capital appreciation	Long-term capital appreciation	Long-term capital appreciation	Long-term capital appreciation
Investment Focus	Primarily domestic investment-grade debt of government and corporate issuers. May invest up to 20% of its assets in equity securities.	Dividend-paying common stocks	Companies of all sizes that are believed to be undervalued relative to their intrinsic worth	Companies of all sizes offering above-average potential for growth in revenues, profits and cash flow	Companies of all capitalizations from around the world	Small- and mid-cap companies offering undiscovered value	Companies of all sizes offering high earnings growth potential at a reasonable price	Companies of all sizes offering high earnings growth potential
Lead & Co-Manager(s)	Brandon S. Scheitler James T. Peregoy, CFA	Brandon S. Scheitler George P. Schwartz, CFA	Timothy S. Schwartz, CFA Ryan M. Kuyawa, CFA	Adam P. Gaglio, CFA Chadd M. Garcia, CFA	Anthony W. Gennaro, CFA, CPA Sean C. Gaffney, CFA	Ryan M. Kuyawa, CFA Sean C. Gaffney, CFA James T. Peregoy, CFA	Timothy S. Schwartz, CFA George P. Schwartz, CFA	Chadd M. Garcia, CFA
Inception Date	May 1, 2003	May 2, 2005	May 1, 2001	May 1, 2003	April 30, 2010	April 30, 2026	January 1, 1984	May 1, 2020
Symbol	AVEFX	AVEDX	AVEMX	AVEGX	AVEWX	AVEUX	AVERX	AVEAX

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[1]Bonds are represented by the Bloomberg Intermediate US Government/Credit Index, which covers securities in the intermediate range of the Bloomberg Government/Credit Index. The Government/Credit Index includes Treasuries, Government-Related Issues, and USD Corporates and is a subset of the U.S. Aggregate Index. [2] Large-Cap Stocks are represented by the S&P 500® Index, a capitalization weighted unmanaged index of 500 widely traded stocks, created by Standard & Poor's. The index is considered to represent the performance of the stock market in general. [3] Small-/Mid-Cap Stocks are are represented by a 50% blend of the S&P 400® Midcap Index, an unmanaged index created by Standard & Poor's made up of 400 mid-cap companies and 50% of the S&P SmallCap 600® Index, an unmanaged index created by Standard & Poor's made up of 600 small-cap companies. [4] Global Stocks are represented by the MSCI All Country World Index is a broad global equity index that is designed to track broad global equity-market performance. Maintained by Morgan Stanley Capital International (MSCI), the index is comprised of the stocks of about 3,000 companies from 23 developed countries and 26 emerging markets. The S&P 1500® Index includes all stocks in the S&P 500®, S&P 400®, and S&P 600®. This index covers 90% of the market capitalization of U.S. stocks. Indexes do not incur fees and it is not possible to invest directly in an index.

Schwartz Investment Counsel, Inc., a registered investment adviser established in 1980, serves as investment adviser for Ave Maria Mutual Funds and invests only in securities that meet the Funds' investment and religious requirements. The returns may be lower or higher than if decisions were based solely on investment considerations. The method of security selection may or may not be successful and the Funds may underperform or outperform the stock market as a whole. All mutual funds are subject to market risk, including possible loss of principal. The Funds' investments in small and mid capitalization companies could experience greater volatility than investments in large capitalization companies. AVEWX invests in foreign securities and securities issued by U.S. entities with substantial foreign operations. Investments in these securities can involve additional risks relating to political, economic or regulatory conditions in foreign countries. These risks include less stringent investor protection and disclosure standards of some foreign markets; fluctuations in foreign currencies; and withholding or other taxes. AVEFX invests primarily in fixed income securities and as a result the Fund is also subject to the followings risks: interest rate risk, credit risk, credit rating risk and liquidity risk. AVEDX invests primarily in dividend paying companies and it is possible these companies may eliminate or reduce their dividend payments. AVEAX and AVERX are classified as non-diversified and may therefore invest a greater percentage of their assets in the securities of a limited number of issuers than funds that are diversified. At times, the Funds may overweight a position in a particular issuer or emphasize investment in a limited number of issuers, industries or sectors, which may cause their share prices to be more susceptible to any economic, business, political or regulatory occurrence affecting an issuer than funds that are more widely diversified. The issuers that the Funds may emphasize will vary from time to time.

Request a prospectus, which includes investment objectives, risks, fees, charges and expenses and other information that you should read and consider carefully before investing. The prospectus can be obtained by calling 1-866-283-6274 or it can be viewed at www.avemariafunds.com.

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