

AVE MARIA GROWTH FOCUSED FUND

Q2 2026 FACT SHEET

All Data as of 6/30/26

FUND INFORMATION

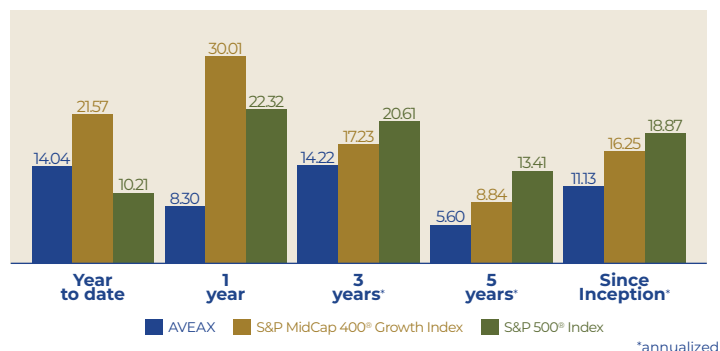
Symbol	AVEAX
Inception Date	5/1/20
Net Assets	\$82.9 Million
Sales Load	None
Gross Prospectus Exp. Ratio	1.07%
Category	Mid-Cap Growth

PORTFOLIO MANAGER

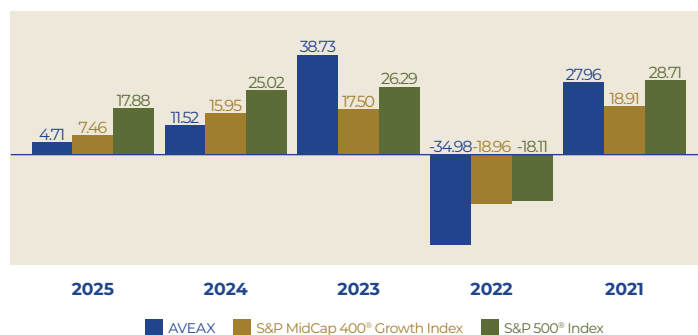


Chadd M. Garcia,
CFA
Manager

AVERAGE ANNUAL TOTAL RETURNS (%)



LAST 5 CALENDAR YEAR RETURNS (%)



Performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value are historical and may fluctuate so that redemption value may be worth more or less than the original cost. Current performance may be lower or higher than what is quoted. Call 1-866-AVE-MARIA for the most current month-end performance.

MORNINGSTAR RATING

Overall Rating out of 153 funds ★★★★★

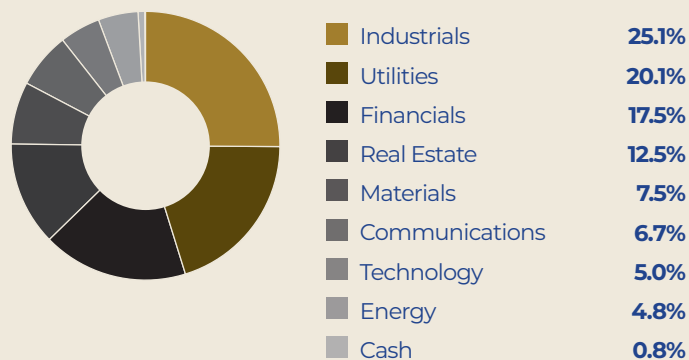
3 Year Rating out of 153 funds ★★★★★

5 Year Rating out of 143 funds ★★★★★

Morningstar: Fund Category - Global Small/Mid Stock. Morningstar Rating™ for funds, or "star rating," is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. A 4- or 5-star rating does not necessarily imply that a fund has achieved positive results for the period. The Morningstar information contained herein: (1) is proprietary to Morningstar; (2) may not be copied; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. ©2026 Morningstar, Inc. All Rights Reserved.

PORTFOLIO BREAKDOWN

Sector Allocation (% OF NET ASSETS)



Ave Maria Growth Focused Fund invests in companies believed by the Adviser to offer high earnings growth potential. The goal is long-term capital appreciation. The managers may invest in companies of all sizes. At times the Fund may invest a substantial portion of its assets in a small number of issuers, industries or business sectors.

TOP 10 EQUITY HOLDINGS¹

79.2% of Net Assets

1. APi Group Corporation	20.1%
2. WaterBridge Infrastructure, LLC - Class A	15.3%
3. LandBridge Company, LLC - Class A	7.0%
4. eDreams ODIGEO S.A.	6.7%
5. Texas Pacific Land Corporation	5.6%
6. SigmaRoc plc	5.1%
7. GFL Environmental, Inc.	5.1%
8. EagleRock Land, LLC - Class A	4.8%
9. Secure Waste Infrastructure Corp.	4.8%
10. Brookfield Corporation	4.7%

PORTFOLIO STATISTICS

Number of Holdings	18
Average Market Cap	\$6.4 Billion
Price/Earnings Ratio	24.7x
Annual Turnover (last 12 months)	55%

INVESTMENT PHILOSOPHY

The Fund will invest primarily in equity securities that the Adviser believes have high earnings growth potential. The portfolio will be invested in companies believed to offer products or services or engage in practices that are not contrary to core values and teachings of the Roman Catholic Church.

MORAL SCREENS

Our moral screens eliminate companies engaged in:



ABORTION



PORNOGRAPHY



**EMBRYONIC
STEM CELL RESEARCH**



**POLICIES UNDERMINING THE
SACRAMENT OF MARRIAGE**

BUY DISCIPLINE

Adviser favors companies with:

- Durable, forecastable, and growing earnings
- Sustainable competitive advantage
- High returns on invested capital and the ability to re-deploy capital at high rates of return
- Reasonable valuation

SELL DISCIPLINE

Stocks are sold when:

- The company's competitive position is eroding due to either internal or external factors
- The company's financial and operational results are deviating from our investment thesis
- Price materially exceeds our estimate of intrinsic value
- Company becomes a violator of any moral screen established by the Catholic Advisory Board



AVE MARIA
MUTUAL FUNDS

1-866-AVE-MARIA (1-866-283-6274)

avemariafunds.com

¹ Fund holdings are for illustrative purposes, subject to change and should not be considered a recommendation to buy or sell securities. Current and future portfolio holdings are subject to risk.

Prior to April 28, 2025, the Ave Maria Growth Focused Fund was named the Ave Maria Focused Fund.

The Adviser invests only in securities that meet the Fund's 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 Fund may underperform or outperform the stock market as a whole. All mutual funds are subject to market risk, including possible loss of principal. The Fund's investments in small- and mid-capitalization companies could experience greater volatility than investments in large-capitalization companies. AVEAX is classified as non-diversified and may therefore invest a greater percentage of its assets in the securities of a limited number of issuers than a fund that is diversified. At times, the Fund may overweight a position in a particular issuer or emphasize investment in a limited number of issuers, industries or sectors, which may cause its share price to be more susceptible to any economic, business, political or regulatory occurrence affecting an issuer than a fund that is more widely diversified. The issuers that the Fund may emphasize will vary from time to time. Annual Turnover Ratio is the percentage of the fund's assets that have changed over the last twelve months. Mutual funds with higher turnover ratios tend to be less tax efficient and have higher transactional costs.

The investment performance assumes reinvestment of dividends and capital gains distributions. Performance data reflects certain fee waivers and reimbursements. Without such waivers, performance would have been lower. The S&P MidCap 400® Growth Index is an unmanaged benchmark representing medium-size U.S. growth companies. The S&P 500® Index is 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. Indexes do not incur fees and it is not possible to invest directly in an index.

Request a prospectus, which includes 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 online at www.avemariafunds.com. Distributed by Ultimus Fund Distributors, LLC. Schwartz Investment Counsel, Inc. is not affiliated with Ultimus Fund Distributors, LLC.

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