AVE MARIA
# WORLD EQUITY FUND

Q2 2026 FACT SHEET

All Data as of 6/30/26

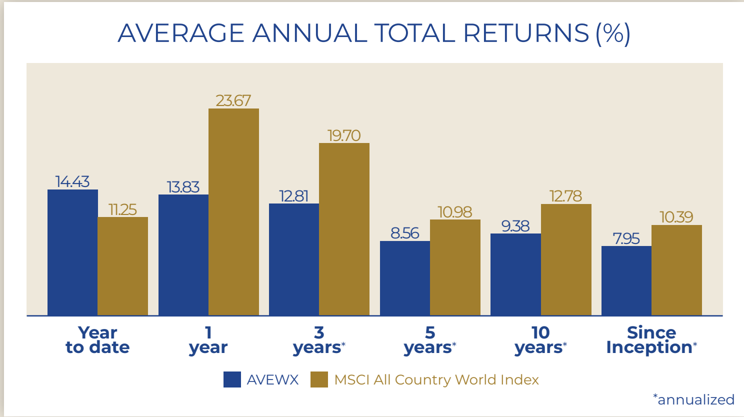
## FUND INFORMATION

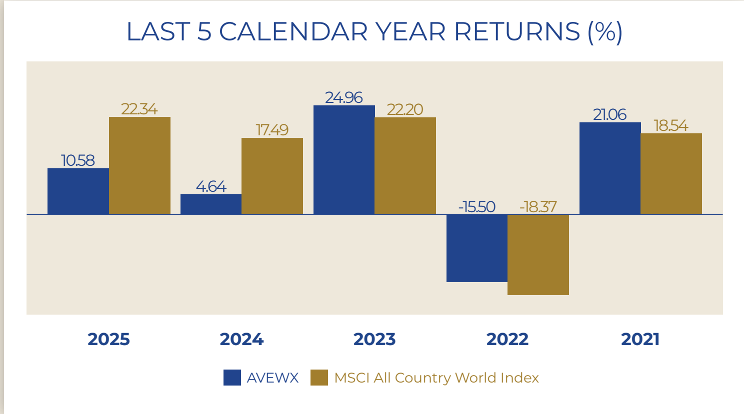
| | |
|---|---|
| Symbol | AVEWX |
| Inception Date | 4/30/10 |
| Net Assets | $155.6 Million |
| Sales Load | None |
| Gross Prospectus Exp. Ratio | 1.01% |
| Category | World Large Stock |

## PORTFOLIO MANAGERS

**Anthony W. Gennaro, CFA, CPA**
Lead Manager

**Sean C. Gaffney, CFA**
Co-Manager




**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.

## REGIONAL BREAKDOWN VS. INDEX

| | North America | Europe Developed | Latin America | Asia Emerging | Japan | Australasia | United Kingdom | Asia Developed | Europe Emerging | Africa/Middle East |
|---|---|---|---|---|---|---|---|---|---|---|
| **% of AVEWX** | 42.2% | 19.3% | 9.9% | 6.5% | 4.9% | 4.8% | 4.4% | 4.2% | 3.8% | 0.0% |
| **% of MSCI All Country World Index** | 66.4% | 10.7% | 0.9% | 4.2% | 5.0% | 1.5% | 3.0% | 6.9% | 0.3% | 1.1% |

# AVE MARIA WORLD EQUITY FUND

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Ave Maria World Equity Fund invests at least 80% of its net assets in common stocks of U.S. and non-U.S. companies. The Fund will invest at least 60% of its net assets in common stocks issued by non-U.S. companies.[1] The goal is long-term capital appreciation.

## TOP 10 EQUITY HOLDINGS[2] — 43.9% of Net Assets

| | | |
|---|---|---|
| 1. | Taiwan Semi. Mfg. Co. Ltd. - ADR | 6.4% |
| 2. | Hammond Power Solutions, Inc. - Class A | 6.2% |
| 3. | Comfort Systems USA, Inc. | 5.7% |
| 4. | SharkNinja, Inc. | 5.0% |
| 5. | Eaton Corporation plc | 4.3% |
| 6. | ASML Holding N.V. | 4.2% |
| 7. | Mastercard, Inc. - Class A | 3.3% |
| 8. | Hinge Health, Inc. - Class A | 3.1% |
| 9. | Tasmea Ltd. | 3.0% |
| 10. | NVIDIA Corporation | 2.7% |

## PORTFOLIO STATISTICS

| | |
|---|---|
| Number of Holdings | 49 |
| Average Market Cap | $21.9 Billion |
| Price/Earnings Ratio | 19.2x |
| Annual Turnover (last 12 months) | 26% |

## INVESTMENT PHILOSOPHY

The Fund will limit its investments in securities of issuers located in any one country (other than the United States) to less than 25% of the Fund's total assets. The Fund may invest in equity securities of issuers located in emerging markets.

## 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:

- Financially strong companies trading at attractive valuations
- Distinct competitive advantages such as market leadership, proprietary products, or niche specialization
- Shareholder-focused management with a proven record of prudent capital allocation

## SELL DISCIPLINE

Stocks are sold when:

- Price exceeds our estimate of intrinsic value
- Company fails to achieve expected financial results
- Economic factors or competitive developments adversely impair the company's 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] A company is deemed to be a "non-U.S. company" if it is headquartered outside the U.S., or has at least 50% of its revenues or operations outside of the U.S. during its most recent fiscal year, at the time of purchase.

[2] 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.

**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. 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. Price/Earnings ratio (P/E ratio) is a valuation ratio of a company's current share price compared to its per-share earnings. P/E equals a company's market value per share divided by earnings per share. Forecasted P/E is not intended to be a forecast of the fund's future performance. 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.

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 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. 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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