



AVE MARIA RISING DIVIDEND FUND

Q2 2024 FACT SHEET

Fund Information

Symbol	AVEDX
Inception Date	5/2/05
Net Assets	\$1,037.3 Million
Sales Load	None
Prospectus Expense Ratio	0.92%
Category	Large Blend

Portfolio Managers



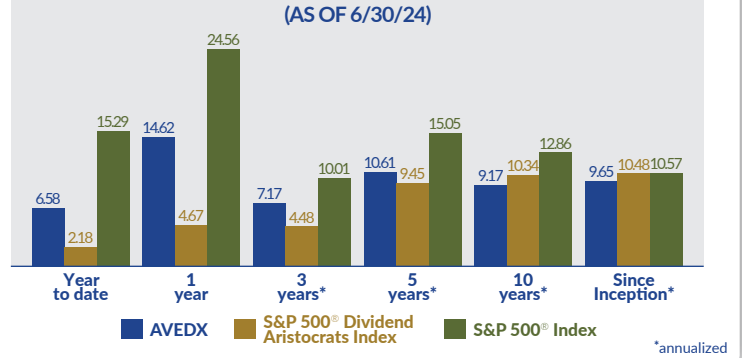
Brandon S. Scheitler
Lead Manager



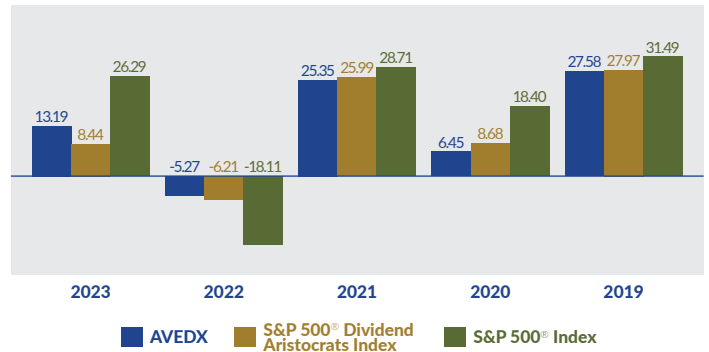
George P. Schwartz, CFA
Co-Manager

AVERAGE ANNUAL TOTAL RETURNS (%)

(AS OF 6/30/24)



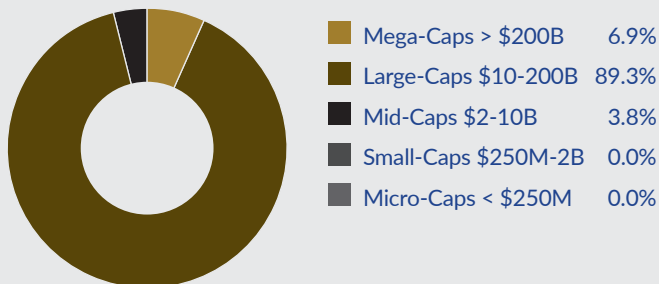
LAST 5 CALENDAR YEAR RETURNS (%)



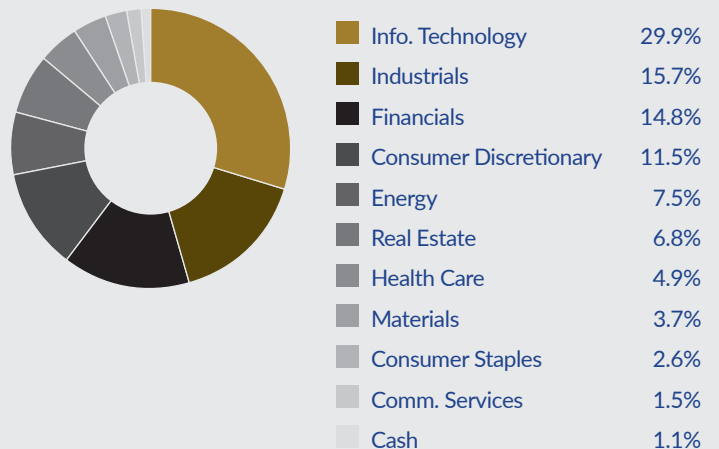
Performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value are historical and may fluctuate so that redemption value may be worth more or less than the original cost. Current performance may be lower or higher than what is quoted.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

Portfolio Breakdown (AS OF 6/30/24)

Market Cap Composition (% OF NET ASSETS)



Sector Allocation (% OF NET ASSETS)



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Ave Maria Rising Dividend Fund invests primarily in common stocks of dividend-paying companies that are expected to increase their dividends regularly. The goal is long-term capital appreciation and a reasonable level of current income. The Fund may invest in companies of all sizes.

Top 10 Holdings¹ (AS OF 6/30/24)

38.8% of Net Assets

1. Texas Pacific Land Corporation	4.7%
2. Diamondback Energy, Inc.	4.4%
3. Chubb Limited	4.3%
4. Texas Instruments, Inc.	4.0%
5. Carlisle Companies, Inc.	3.7%
6. Chemed Corporation	3.7%
7. Moody's Corporation	3.6%
8. Mastercard Incorporated	3.6%
9. Accenture PLC	3.5%
10. Lowe's Companies	3.3%

Portfolio Statistics

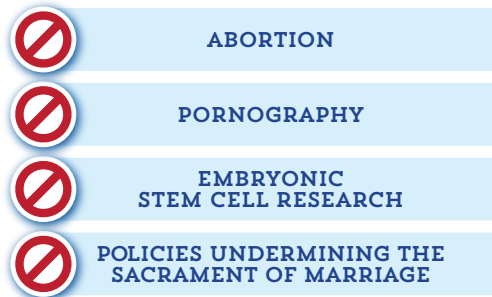
Number of Holdings	36
Average Market Cap	\$44.7 Billion
Price/Earnings Ratio	18.4x
Annual Turnover (last 12 months)	16%

Investment Philosophy

The Adviser believes that a long record of dividend increases is an excellent indicator of a company's financial health and growth prospects, and that over the long term, income can contribute significantly to total return. Rising dividends may reduce the Fund's volatility during periods of market turbulence and minimize downside risk.

Moral Screens

Our moral screens eliminate companies engaged in:



Buy Discipline

Adviser favors companies with:

- History of dividend increases
- Potential for above-average earnings and dividend growth
- Excess free cash flow to support future dividend increases
- Pricing power
- Sustainable competitive advantage and leading market position
- Reasonable valuation

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 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. AVEDX invests primarily in dividend paying companies and it is possible these companies may eliminate or reduce their dividend payments. 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 S&P 500[®] Dividend Aristocrats Index is a stock market index composed of the companies in the S&P 500[®] index that have increased their dividends in each of the past 25 consecutive years. 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.