

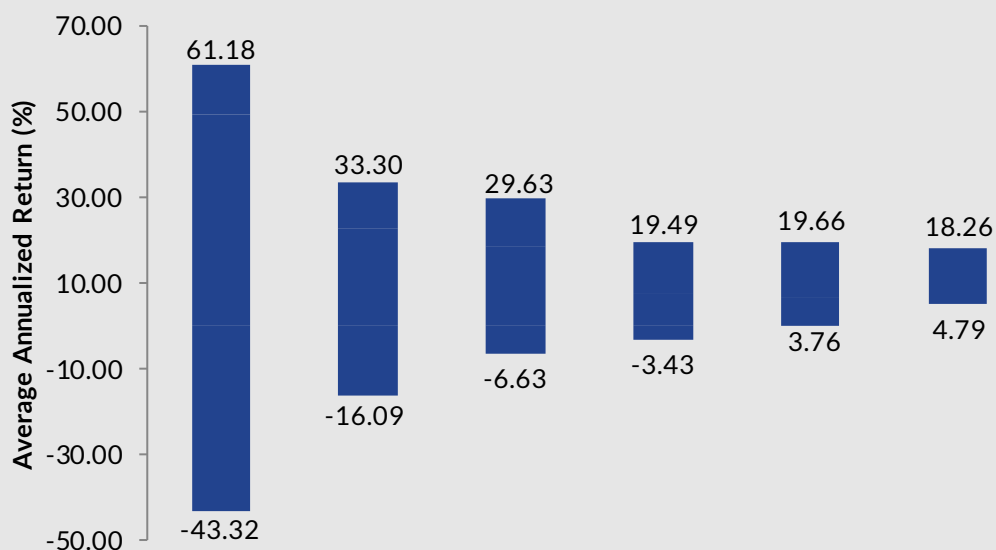


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In times of extreme equity market volatility some investors are tempted to abandon their holdings and seek so-called safer havens such as cash or bonds. Unfortunately, short-term thinking can be detrimental to long-term success. The graph and table below show various rolling time periods for the S&P 500® Index. Rolling periods represent a series of overlapping, smaller periods within a single, longer-term period. This method allows investors to evaluate the consistency of an investment's performance throughout market cycles.

## Rolling Periods Range of Returns for the S&P 500® Index (1-1-1970 to 3-31-2022)

History shows that the longer the time period, the greater the chance for a positive return.



|                               | 1 Year                   | 3 Years                  | 5 Years                  | 10 Years                 | 15 Years                 | 20 Years                 |
|-------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| # of positive rolling periods | 501                      | 511                      | 513                      | 484                      | 448                      | 388                      |
| # of total rolling periods    | 616                      | 592                      | 568                      | 508                      | 448                      | 388                      |
| % of positive rolling periods | <b>81%</b>               | <b>86%</b>               | <b>90%</b>               | <b>95%</b>               | <b>100%</b>              | <b>100%</b>              |
| High (%)                      | 61.18                    | 33.30                    | 29.63                    | 19.49                    | 19.66                    | 18.26                    |
| (Dates)                       | 07/1982<br>to<br>06/1983 | 08/1984<br>to<br>07/1987 | 08/1982<br>to<br>07/1987 | 09/1990<br>to<br>08/2000 | 08/1982<br>to<br>07/1997 | 04/1980<br>to<br>03/2000 |
| Low (%)                       | -43.32                   | -16.09                   | -6.63                    | -3.43                    | 3.76                     | 4.79                     |
| (Dates)                       | 03/2008<br>to<br>02/2009 | 04/2000<br>to<br>03/2003 | 03/2004<br>to<br>02/2009 | 03/1999<br>to<br>02/2009 | 09/2000<br>to<br>08/2015 | 04/2000<br>to<br>03/2020 |
| Average (%)                   | 12.56                    | 11.22                    | 11.15                    | 11.26                    | 11.22                    | 11.26                    |

Source: Mellon Analytical Solutions, April 2022

Past performance does not guarantee future results. You cannot invest directly in an index. The performance data does not represent fund performance and should not be considered representative of fund performance.



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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](http://www.avemariafunds.com). Distributed by Ultimus Fund Distributors, LLC.



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