

Becker Value Equity Fund

FUND FACT SHEET · THIRD QUARTER 2024

Philosophy: We believe the market provides opportunities to invest in individual companies that are trading at a discount to their intrinsic value. We act independent of Wall Street, focusing on valuation, and invest for the long-term.

Objective: Long-term capital appreciation

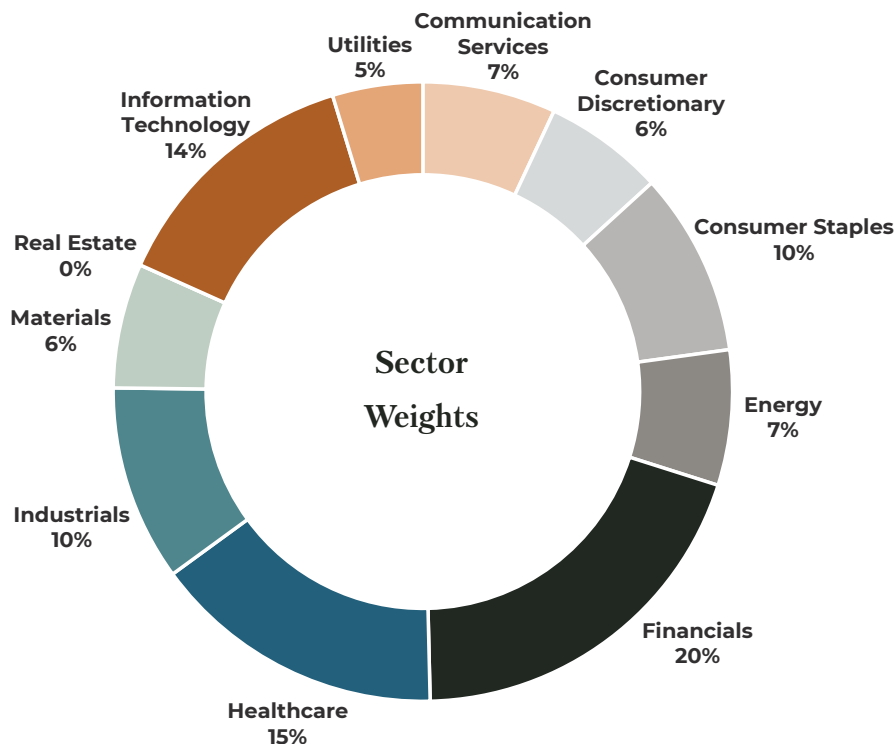
Framework:

- Primarily invests in stocks with market capitalizations >\$10 billion
- Fund typically holds 45-60 stocks
- Initial position sizes range from 1-2%; maximum position size of 5%
- Maximum sector exposure 35% (typically +/- 10 percentage points of benchmark weighting)

Performance

September 30, 2024	1 Year	3 Years	5 Years	10 Years	Since Inception 11/3/03
BVEFX	26.59%	8.49%	11.33%	8.40%	8.88%
BVEIX*	26.66%	8.59%	11.43%	8.51%	9.08%
Russell 1000 Value¹	27.76%	9.03%	10.69%	9.23%	8.76%

*Performance shown prior to 9/2/11, the inception of Institutional Class shares, reflects the performance of the Retail Class shares, adjusted to reflect Institutional Class expenses. The Retail Shares were first offered on 11/3/03, and they impose higher expenses than that of the Institutional Shares. Performance figures shown are past performance and are not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-551-3998. The fund imposes a 1% redemption fee on shares redeemed within 30 days of purchase. Performance data does not reflect the redemption fee. If it had, returns would be lower. Periods over one year are annualized.



Overall Morningstar Rating™

Out of 1,085 Large Cap Value Funds as of 9/30/24 (BVEFX) derived from weighted average of the performance figures associated with its 3-, 5- and 10 year Morningstar Rating metrics, based on risk-adjusted returns

Morningstar Large Cap Value Peer Ranking

9/30/24 (Based on total returns)	1 Year	5 Years	10 Years
BVEFX Percentile Ranking %	59th	47th	79th
# of Funds in Peer Group	1,173	1,031	804

Fund Details

	Retail	Institutional
Symbol	BVEFX	BVEIX
Expense Ratio	0.78%	0.68%
Minimum Investment	\$2,500	\$250,000
Share Class Inception	11/3/2003	9/2/2011

Top Ten Holdings

BlackRock, Inc.	3.65%
Berkshire Hathaway Inc. Class B	3.62%
JPMorgan Chase & Co.	3.36%
Carrier Global Corp.	3.25%
Cisco Systems, Inc.	3.01%
RTX Corporation	2.96%
Southern Company	2.89%
Sanofi Sponsored ADR	2.84%
Chubb Limited	2.81%
Goldman Sachs Group, Inc.	2.67%

3 Year Statistics vs. R1000V²

Annualized Standard Deviation	15.09%
Annualized Tracking Error	3.55%
R ²	0.96

Portfolio Characteristics³

	Fund
P/E (latest 4 qtrs)	21.9x
Price/Book	2.7x
Market Cap (wtd avg, bil.)	\$390.9
Market Cap (median, bil.)	\$136.8
Number of Holdings	51
Total Assets (all classes)	\$98.6 Million

Becker Value Equity Fund

Mutual Fund investing involves risk. Principal loss is possible. Small and mid capitalization companies tend to have limited liquidity and greater price volatility than large-capitalization companies. The Fund invests in foreign securities through ADRs which may involve political, economic and currency risks, greater volatility and differences in accounting methods. The value of the Fund's investments in REITs may change in response to changes in the real estate market. The statutory and summary prospectuses contain information about the Fund, including investment objectives, risks, charges and expenses, which should be considered carefully before investing. You may obtain a current copy of the Fund's statutory or summary prospectus by calling 1-800-551-3998. Read carefully before investing. The Fund is distributed by Quasar Distributors, LLC.

Information provided with respect to the Fund's Portfolio Holdings, Sector Weightings, and Company Information are as of 9/30/24 and are subject to change at any time, and are not recommendations to buy or sell any security. Diversification does not guarantee a profit or protect from loss in a declining market.

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RUSSELL 1000 VALUE measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. The performance of the index does not reflect deductions for fees, expenses, or taxes. Index is not available for purchase. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

²Portfolio statistics based on BVEFX. **STANDARD DEVIATION** is a measure of risk that gauges the variability of actual returns from their expected values and the dispersion of these variations over time. **TRACKING ERROR** is a divergence between the price behavior of the portfolio and the price behavior of the benchmark. **R-SQUARED** is a measure that indicates the extent to which fluctuations in portfolio returns are correlated with those of the broad based index.

³**P/E** is a valuation ratio of a company's current share price compared to its per-share earnings. **PRICE/BOOK** is a valuation ratio of a company's current share price compared to its per-share book value. **MARKET CAPITALIZATION** is the market price of an entire company, calculated by multiplying the number of shares outstanding by the price per share.

Mutual Fund Team

Patrick Becker, Jr.
CEO, Portfolio Manager,
Equity Analyst
34 years experience

Blake Howells, CFA
CFO, Portfolio Manager,
Equity Analyst
39 years experience

T.J. McConville
CIO, Portfolio Manager,
Equity Analyst
19 years experience

Andy Murray, CFA
Portfolio Manager,
Equity Analyst
25 years experience

Sid Parakh
Portfolio Manager,
Equity Analyst
23 years experience

Stephen Laveson
Portfolio Manager,
Equity Analyst
57 years experience