

Applied Finance Select Institutional

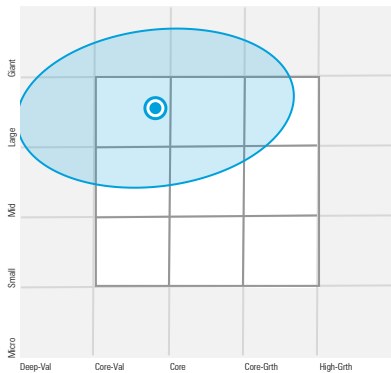
Q1 2023



Morningstar Rating Overall **★★★★★**

Out of 1155 Large Value funds Overall. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings as of 3/31/2023.

Holdings Based Style



• Select Institutional

Investment Objective

Long-term Capital Appreciation

Fund Statistics

Ticker	AFVZX
Morningstar Category	Large Value
Inception Date	2/3/2017
# of Stock Holdings	50
Fund Size (\$Mil)	434.01
Turnover	8.26%
Active Share	78.09%
Average Market Cap (\$Mil)	81,544
Gross Expense Ratio	1.16
Net Expense Ratio*	0.75

*Applied Finance Advisors, LLC has contractually agreed to reduce expenses until September 1, 2023

Relative Statistics vs Benchmark

As of Date: 3/31/2023 Calculation Benchmark: Morningstar US LM Val TR USD

	Since Inception
Up Capture Ratio	110.23
Down Capture Ratio	93.55

Portfolio Managers

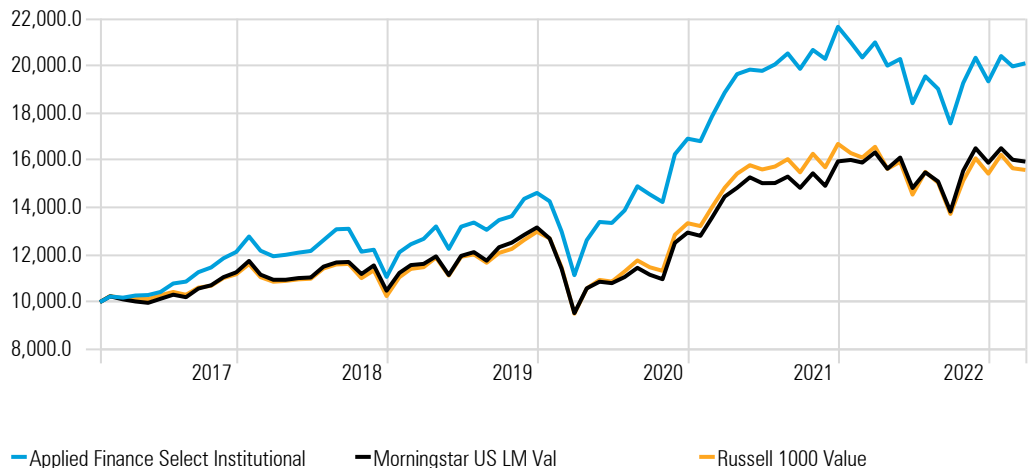
Paul Blinn since 2/3/2017
Rafael Resendes since 2/3/2017

Investment Strategy

The investment seeks long-term capital appreciation. The fund invests primarily in equity securities of U.S. companies whose market capitalizations are \$3 billion or more, measured at the time of purchase. Equity securities in which the fund may invest include common and preferred stocks, rights and warrants, and securities convertible into equity securities. It may also invest in the securities of other investment companies including ETFs.

Investment Growth of \$10,000 Since Inception

Time Period: 2/3/2017 to 3/31/2023



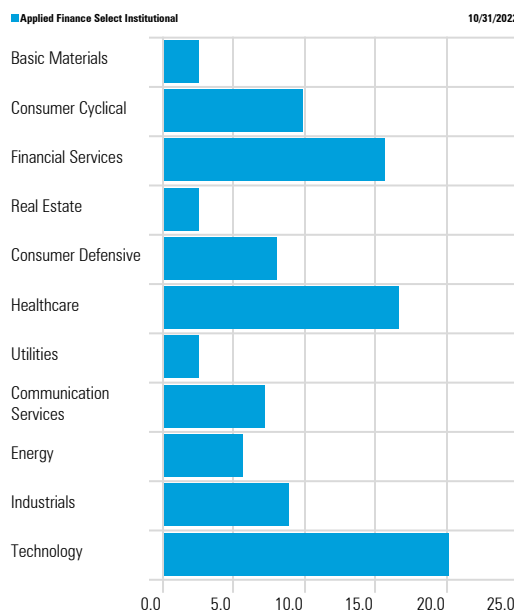
Trailing Returns

As of Date: 3/31/2023

	YTD	1 Year	3 Years	5 Years	Inception
Applied Finance Select Institutional	3.96	-4.22	21.77	10.99	12.02
Morningstar US LM Val TR USD	0.29	-2.39	18.71	7.82	7.88
Russell 1000 Value	1.01	-5.91	17.94	7.50	7.49
S&P 500	7.50	-7.73	18.62	11.19	11.92

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. The fund has a 2.00% redemption fee for shares redeemed within 60 days of purchase. To obtain the Fund's performance current to the most recent month end, please call 800 628 4077

Sector Exposure



Top Holdings By Sector

Portfolio Date: 10/31/2022

Company	Weighting %
International Business Machines Corp	2.92
Fiserv Inc	2.84
Host Hotels & Resorts Inc	2.37
LKQ Corp	2.34
Target Corp	2.05
McKesson Corp	2.04
The Walt Disney Co	1.86
Chevron Corp	1.78
Cummins Inc	1.55
CF Industries Holdings Inc	1.20
DTE Energy Co	1.19

Holdings are subject to change