

FAM Dividend Focus Fund: Key Stats

Data As of 9/30/2023

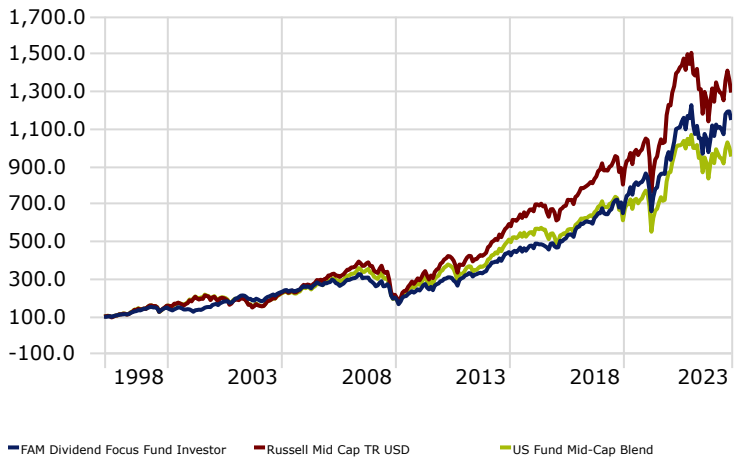


Performance Summary (%)

	Current Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
FAM Dividend Focus Fund Investor	-2.61	8.03	17.54	9.99	9.68	10.70	9.36
Russell Mid Cap TR USD	-4.68	3.91	13.45	8.09	6.38	8.98	9.71
US Fund Mid-Cap Blend	-3.90	3.95	14.00	10.01	5.47	7.38	8.45

Investment Growth

Time Period: 4/2/1996 to 9/30/2023



Past performance is not indicative of future results, current performance may be higher or lower than the performance date quoted. Investment returns may fluctuate; the value of your investment upon redemption may be more or less than the initial amount invested. Please consider a fund's investment objectives, risks, charges and expenses carefully before investing. The FAM Funds prospectus or summary prospectus contains this and other important information about the FAM Dividend Focus Fund and should be read carefully before you invest or send money. The principal risks of investing in the fund are: stock market risk (stocks fluctuate in response to the activities of individual companies and to general stock market and economic conditions), stock selection risk (Fenimore utilizes a value approach to stock selection and there is risk that the stocks selected may not realize their intrinsic value, or their price may go down over time), and small-cap risk (prices of small-cap companies can fluctuate more than the stocks of larger companies and may not correspond to changes in the stock market in general). To obtain a prospectus or summary prospectus and performance data that is current to the most recent month-end for each fund as well as other information on the FAM Dividend Focus Fund, please go to fenimoreasset.com or call (800) 932-3271. These materials also include information obtained from sources believed to be reliable, but Fenimore does not warrant its completeness or accuracy. In no event shall Fenimore be liable for any use by any party of, for any decision made or action taken by any party in reliance upon, or for any inaccuracies or errors in, or omissions from, the information contained herein and such information may not be relied upon by you in evaluating the merits of participating in any transaction. These materials are provided for informational purposes only and are not otherwise intended as an offer to sell, or the solicitation of an offer to purchase, any security or other financial instrument.

The Russell Midcap is an unmanaged index that measures the performance of a midcap segment of the U.S. equity universe. This benchmark is used for comparative purposes only and very generally reflects the risk or investment style of the investments reported.

Return & Risk

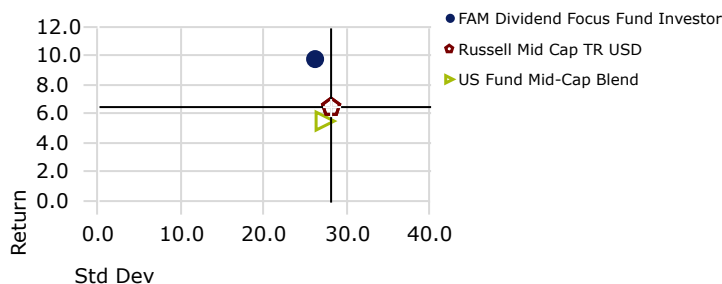
Time Period: 10/1/2018 to 9/30/2023 Calculation Benchmark: Russell Mid Cap TR USD

	Return	Alpha	Beta	R2	Tracking Error	Std Dev	Sharpe Ratio	Sortino Ratio	Treynor Ratio (arith)	Max Drawdown	Up Capture Ratio	Down Capture Ratio
FAM Dividend Focus Fund Investor	9.68	3.58	0.84	91.70	6.47	19.14	0.48	0.74	9.27	-23.41	95.88	83.76
Russell Mid Cap TR USD	6.38	0.00	1.00	100.00	0.00	21.68	0.31	0.44	4.53	-27.07	100.00	100.00
US Fund Mid-Cap Blend	5.47	-0.78	0.97	98.99	2.22	21.19	0.27	0.39	3.72	-28.36	95.94	98.41

Risk-Reward

Time Period: 10/1/2018 to 9/30/2023

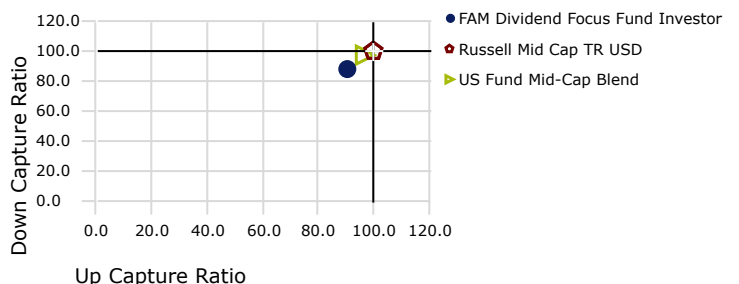
Calculation Benchmark: Russell Mid Cap TR USD



Upside-Downside Capture

Time Period: 10/1/2018 to 9/30/2023

Calculation Benchmark: Russell Mid Cap TR USD

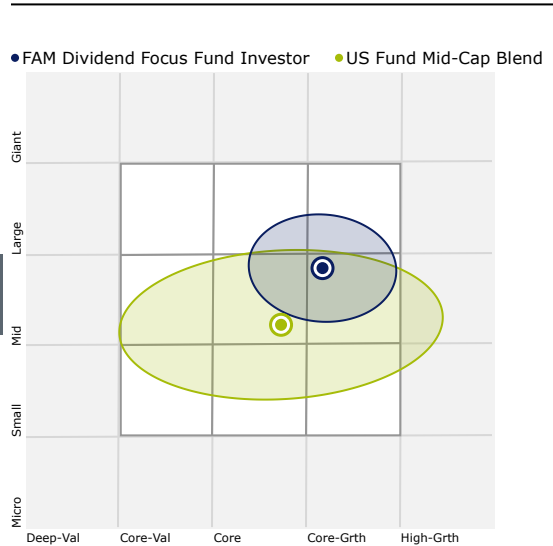




Portfolio Overview

Ticker: FAMEX
 Morningstar Category: US Fund Mid-Cap Blend
 Morningstar Rating Overall: ★★★★★
 Inception Date: 4/1/1996
 Global Broad Category Group: Equity

Holdings-Based Style Map



Portfolio Concentration

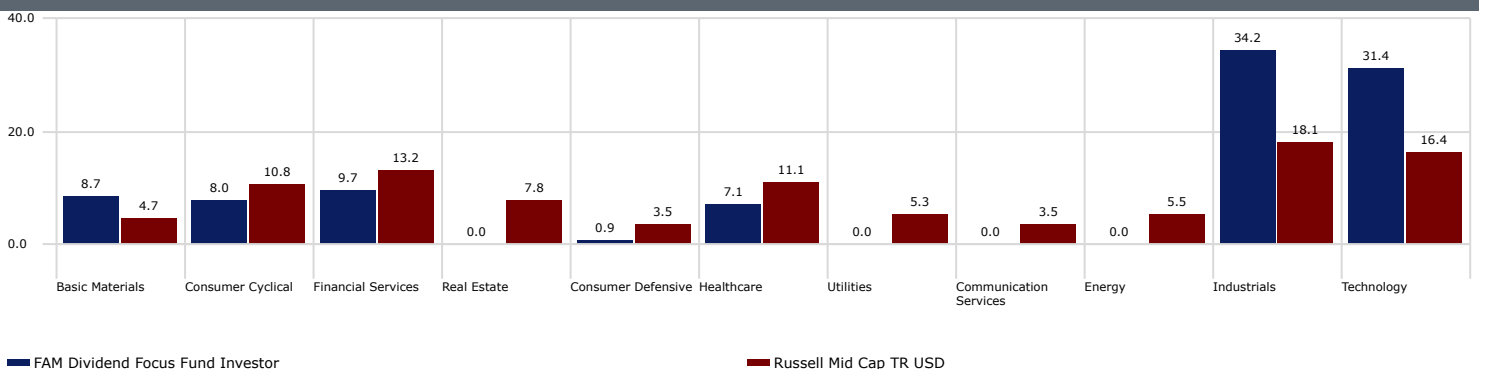
	% Asset in Top 10 Holdings	# of Holdings
FAM Dividend Focus Fund Investor	54.37	28
Russell Mid Cap TR USD	5.02	812
US Fund Mid-Cap Blend	16.00	481

Top 10 Holdings

Portfolio Date: 9/30/2023

Company	Portfolio Weighting %
Arthur J. Gallagher & Co	7.96
CDW Corp	7.33
Trane Technologies PLC Class A	6.80
Microchip Technology Inc	5.42
Stryker Corp	4.90
Air Products & Chemicals Inc	4.81
Broadridge Financial Solutions Inc	4.78
Ross Stores Inc	4.54
Entegris Inc	3.98
IDEX Corp	3.86

Portfolio Sector Weightings (%)



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