# Applied Finance Valuation LgCp ETF- VSLU

**Q2 2026**

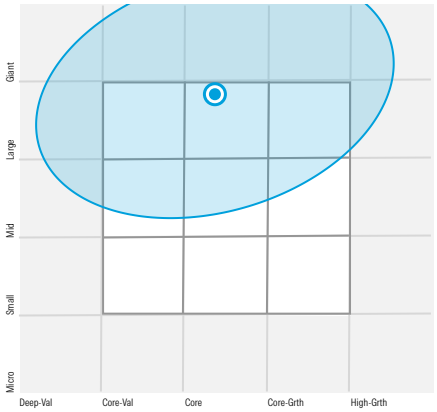
APPLIED FINANCE FUNDS

Morningstar Rating Overall ★★★★

Morningstar Medalist Rating Bronze

Morningstar Rating™ based on risk-adjusted returns as of 6/30/2026. Overall rating for the Large Blend category. Fund ratings are out of 5 stars: Overall 4 stars (1203 funds rated); 3 Yrs. 3 stars (1203 funds rated); 5 Yrs. 4 stars (1123 funds rated).

## Holdings Based Style




•Applied Finance Valuation Large Cap ETF

## Investment Objective

Long-term Capital Appreciation

## Fund Statistics

| | |
|---|---|
| Ticker | VSLU |
| Morningstar Category | Large Blend |
| Inception Date | 4/29/2021 |
| # of Stock Holdings | 459 |
| Fund Size ($Mil) | 552.00 |
| Turnover | 23.56% |
| Average Market Cap ($Mil) | 505,112 |
| Active Share | 46.11% |
| Expense Ratio | 0.49 |

## Portfolio Managers

Paul Blinn since 4/29/2021

Rafael Resendes since 4/29/2021

Michael J. Venuto since 4/29/2021

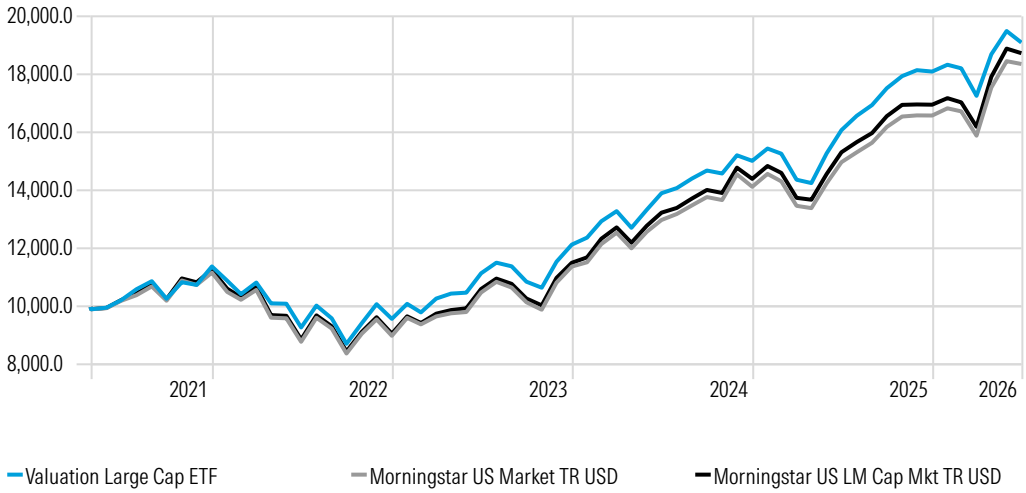
Charles A. Ragauss since 4/29/2021

## Investment Strategy

The investment seeks long-term capital appreciation. Under normal circumstances, the fund will invest at least 80% of its net assets in equity securities of large cap companies. The Adviser defines large cap companies as companies with market capitalizations of $5 billion or more, measured at the time of purchase. It may also invest in small and mid-cap companies, convertible securities, preferred stocks, rights and warrants. The fund is non-diversified.

## Investment Growth of $10,000 Since Inception

Time Period: 4/29/2021 to 6/30/2026



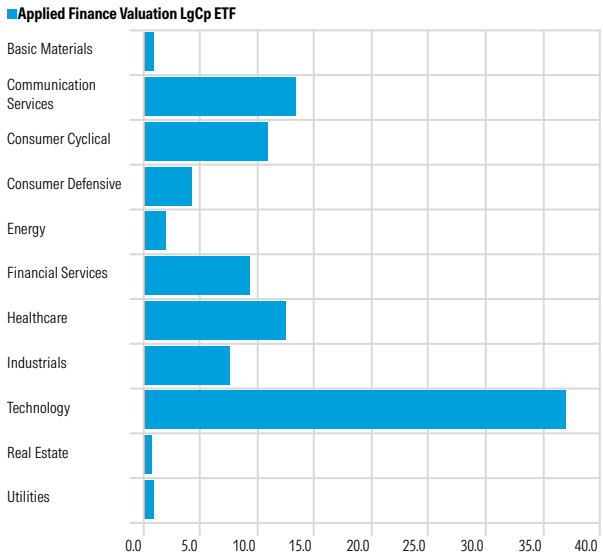

## Trailing Returns

As of Date: 6/30/2026

| | YTD | 1 Year | 3 Years | 5 Years | Inception |
|---|---|---|---|---|---|
| Total Return % (Price) | 4.49 | 18.67 | 19.54 | 13.25 | 13.33 |
| Total Return % (NAV) | 5.52 | 18.74 | 19.61 | 13.29 | 13.34 |
| Morningstar US Market TR USD | 10.69 | 22.55 | 20.48 | 12.45 | 12.47 |
| Morningstar US LM Cap Mkt TR USD | 10.45 | 22.24 | 20.82 | 12.84 | 12.91 |

*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. To obtain the Fund's performance current to the most recent month end, please call 800-628-4077.*

## Sector Exposure




## Top Holdings

Portfolio Date: 6/30/2026

| | Weighting % |
|---|---|
| NVIDIA Corp | 10.27 |
| Apple Inc | 9.42 |
| Alphabet Inc Class A | 7.54 |
| Microsoft Corp | 6.19 |
| Meta Platforms Inc Class A | 3.89 |
| Eli Lilly and Co | 3.73 |
| Visa Inc Class A | 3.01 |
| Broadcom Inc | 2.88 |
| Mastercard Inc Class A | 2.17 |
| Booking Holdings Inc | 1.28 |

*Holdings are subject to change. For the most recent holdings please call 800-628-4077 or visit www.AppliedFinanceFunds.com.*

Sources: Morningstar

***This material must be preceded or accompanied by a prospectus.***
***Investors should consider the investment objectives, risks, charges and expenses of the Fund carefully before investing.***
***This and other information is contained in the Fund's prospectus and summary prospectus, which may be obtained online or by calling 1-800-673-0550. Please read and carefully consider the prospectus before investing. For Investment Professional Use Only. Not For Public Distribution. Copyright 2026 by Applied Finance Funds. Distributed by Foreside Fund Services, LLC. Member FINRA/SIPC.***

Information About Risk: **Equity Securities Risk.** Since the Valuation Large Cap ETF invests in equity securities, it is subject to the risk that stock prices will fall over short or extended periods of time. Historically, the equity markets have moved in cycles, and the value of the Valuation Large Cap ETF's equity securities may fluctuate from day to day. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. These factors contribute to price volatility, which is a principal risk of investing in the Valuation Large Cap ETF. **Market Risk.** The value of securities in the Valuation Large Cap ETF's portfolio will fluctuate and, as a result, the Valuation Large Cap ETF's share price may decline suddenly or over a sustained period. The equity securities purchased by the Valuation Large Cap ETF may involve large price swings and potential for loss. **Management Risk.** The strategies used by the Adviser may fail to produce the intended result. **Large Cap Risk.** Larger, more established companies may be unable to attain the high growth rates of successful, smaller companies during periods of economic expansion. **Risks of Investment Selection and Asset Allocation.** The Valuation Large Cap ETF's investment success depends on the skill of the Adviser in evaluating, selecting and monitoring the portfolio assets. If the Adviser's conclusions about growth rates or securities values are incorrect, the Valuation Large Cap ETF may not perform as anticipated.

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**The Morningstar Medalist Rating™** is the summary expression of Morningstar's forward-looking analysis of investment strategies as offered via specific vehicles using a rating scale of Gold, Silver, Bronze, Neutral, and Negative. The Medalist Ratings indicate which investments Morningstar believes are likely to outperform a relevant index or peer group average on a risk-adjusted basis over time. Investment products are evaluated on three key pillars (People, Parent, and Process) which, when coupled with a fee assessment, forms the basis for Morningstar's conviction in those products' investment merits and determines the Medalist Rating they're assigned. Pillar ratings take the form of Low, Below Average, Average, Above Average, and High. Pillars may be evaluated via an analyst's qualitative assessment (either directly to a vehicle the analyst covers or indirectly when the pillar ratings of a covered vehicle are mapped to a related uncovered vehicle) or using algorithmic techniques. Vehicles are sorted by their expected performance into rating groups defined by their Morningstar Category and their active or passive status. When analysts directly cover a vehicle, they assign the three pillar ratings based on their qualitative assessment, subject to the oversight of the Analyst Rating Committee, and monitor and reevaluate them at least every 14 months. When the vehicles are covered either indirectly by analysts or by algorithm, the ratings are assigned monthly. For more detailed information about these ratings, including their methodology, please go to global.morningstar.com/managerdisclosures/.

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Key Definitions:

**Index - Morningstar US Market -** The index measures the performance of large-, mid- and small-cap stocks in the U.S., representing 97% of the investable universe by market capitalization. **Index - Morningstar Large-Mid Cap Market -** The index provides a comprehensive depiction of the performance and fundamental characteristics of the Large-Mid Cap segment of U.S. equity markets. **TR** indicates "Total Return". **Active Share** - measures the percentage of stock holdings in a manager's portfolio that differ from the index.