

Hodges Blue Chip Equity Income Fund



Fund at a Glance as of 06/30/22

Ticker	HDPBX
Cusip	742935174
Inception Date	September 10, 2009
Benchmark	Russell 1000® Index
Total Fund Assets (\$)	25.6 Million
Typical Cash Position (%)	< 10
Total Expense Ratio (%)	1.64 1.30 ¹
Gross Net	
Front Load (%)	None ²
Redemption Fee (%)	1.00
(if not held 30 days)	
Deferred Load (%)	None
Minimum Investment (\$)	1,000

¹ The Advisor has contractually agreed to reduce its fees at least until July 31, 2023.

² While the fund is no-load, management and distribution fees and other expenses still apply. Such fees and expenses are described in the Fund's Prospectus.

Investment Approach

Bottom Up, Fundamental

Investment Goal

The Hodges Blue Chip Equity Income Fund focuses on investing in companies that offer both growth and income opportunities. It seeks companies that are leaders in their industries with strong brand awareness and strong cash flow.

Performance (%) quarter ending 06/30/22

	Quarter	Year to date	1 Year	3 Year	Annualized 5 Year	10 Year	Since Incep.
Hodges Blue Chip Equity Income Fund (gross)	-15.90	-16.16	-8.62	11.24	11.56	12.94	12.00
Hodges Blue Chip Equity Income Fund (net)	-16.18	-16.71	-9.81	9.80	10.12	11.48	10.56
Russell 1000® Index	-16.67	-20.94	-13.04	10.17	11.00	12.82	12.72

Annual Year-End Returns (%)

	2021	2020	2019	2018	2017	2016	2015	2014
Hodges Blue Chip Equity Income Fund (gross)	25.25	17.38	32.39	-8.24	26.41	7.12	5.91	5.93
Hodges Blue Chip Equity Income Fund (net)	23.63	15.86	30.69	-9.43	24.79	5.74	4.55	4.57
Russell 1000® Index	26.45	20.96	31.43	-4.78	21.69	12.05	0.92	13.24

Performance data quoted represents past performance and does not guarantee 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 (866) 811 0224, or visiting www.hodgesfunds.com for quarterly performance. The fund imposes a 1.00% redemption fee on shares held less than 30 days. Performance data does not reflect the redemption fee. If reflected, total return would be reduced. Gross performance doesn't reflect fees or expenses; if reflected, returns would be reduced.

Portfolio Characteristics as of 06/30/22

	Fund
Price/Book	4.18
Price/Cash Flow	10.73
Number of Holdings	30
Cash & Equivalents (%)	0.60

Fund Management



Gary Bradshaw

Senior Vice President
Portfolio Manager

Managed portfolio since inception
Began investment experience in 1986

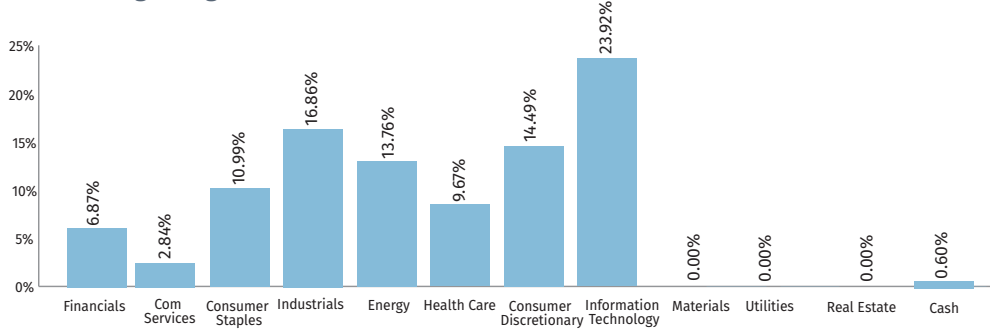


Craig Hodges

Chief Executive Officer
Chief Investment Officer
Portfolio Manager

Managed portfolio since inception
Began investment experience in 1986

Sector Average Weights³ as of 06/30/22



Source: Bloomberg

Top 10 Holdings³ as of 06/30/22

Name	Ticker
MICROSOFT CORP	MSFT
APPLE INC	AAPL
EXXON MOBIL CORP	XOM
AMAZON.COM INC	AMZN
PEPSICO INC	PEP
JOHNSON & JOHNSON	JNJ
UNION PACIFIC CORP	UNP
COSTCO WHOLESALE CORP	COST
TEXAS INSTRUMENTS INC	TXN
FEDEX CORP	FDX

Total % of Portfolio: 47.28%

Cash Flow is the net amount of cash and cash equivalents moving into and out of a business. Price/Book is calculated by dividing the price of a company's stock by its book value. Price/Cash Flow is calculated by dividing the price of company's stock by its cash flow.

Concentrating assets in fewer individual holdings can expose the fund to more volatility than a diversified fund.

The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the Hodges Blue Chip Equity Income Fund, and it may be obtained by calling (866) 811 0224, or visiting www.hodgesfunds.com. Read it carefully before investing.

Mutual fund investing involves risk. Principal loss is possible. The Fund invests in foreign securities which involves greater volatility and political, economic and currency risks and differences in accounting methods. The use of options and future contracts have special risks such as unlimited losses of the underlying holdings due to unanticipated market movements and failure to correctly predict the direction of securities prices, interest rates, and currency exchange rates. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. The Fund may also make short sales of securities, which involves the risk that losses may exceed the original amount invested. Hodges Capital Management (HCM) is the adviser to the Hodges Funds, which are distributed by Quasar Distributors, LLC.

Shareholders should refer to the summary prospectus dated July 29, 2020, as supplemented, September 8, 2020, for specific details related to the reduction of fees.

Past performance is no guarantee of future results.

The Russell 1000[®] is a subset of the Russell 3000[®] Index. It represents the top 1000 companies by market capitalization. It is not possible to invest directly in an index.

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(866) 811 0224 ★ www.hodgesfunds.com ★ www.hodgescapital.com

About Hodges Capital Management

Founded in **1989**

Based in **Dallas, Texas**

Manages approximately **1.16 billion** as of 06/30/22 in separately managed accounts and mutual funds

Owned by **family** and **employees**

Each portfolio is actively managed with a **bottom up, fundamental approach**

Takes a **private equity approach** in public markets

Holds **decades** of market experience

"We are focused on finding quality businesses that historically pay and raise their dividend, trade at a reasonable price, and are well managed."

—Gary Bradshaw

