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Paradigm Capital Management Given Well-Recognized Lipper Fund Award for Outstanding Performance of Its Select Fund

Albany-based Investment Management Firm is Recognized by a Refinitiv Lipper Award for a Second Consecutive Year

ALBANY – Paradigm Capital Management has been named a winner of the well-recognized Refinitiv Lipper Fund Award for outstanding performance of the Paradigm Select Fund over the past three years. Launched January 1, 2005, the Paradigm Select Fund is co-managed by Portfolio Managers Amelia Weir and Candace King Weir. The Refinitiv Lipper Fund Award recognizes funds that have continuously provided excellent risk-adjusted performance and is a sought-after award in over 17 countries. Lipper, a Thomson Reuters company, utilizes the Lipper Leader Rating for Consistent Return methodology to select winners throughout the globe. The Paradigm Select Fund is the recipient of the Best Mid-Cap Core Fund award over three years.

“Our philosophy and goal have always been to provide long-term, exceptional results for our clients. Since the inception of the firm, we have believed that there is no substitute for hard work and thorough analysis. This discipline has distinguished our process over the past 25 years and it is what continues to allow Paradigm’s investments to deliver strong returns. I am honored to have the Select Fund recognized by the Refinitiv Lipper Fund Award and for our team to receive the recognition they deserve,” **said Candace King Weir, Founder and Chief Investment Officer, Paradigm Capital Management.**

Paradigm Capital Management is an Albany-based firm established in 1994 by Candace King Weir. A female trailblazer in small-cap equity research and asset management, Mrs. Weir established Paradigm Capital Management after previously founding a boutique equity research firm. Her vision has always recognized the importance of primary research and its ability to drive long-term performance. As a women-owned and managed firm since its inception, Paradigm believes that its differentiated process and perspective have driven incremental value over time. Paradigm’s award-winning group of mutual funds includes one four-star rated (Paradigm Value Fund) and two five-star rated (Paradigm Select Fund and Paradigm Micro-Cap Fund) funds, as rated by Morningstar. In 2021, Paradigm was the U.S. Refinitiv Lipper Fund Awards Winner for the Best Equity Small Company Group Award over

3 years. Paradigm was one of eight firms to win the family of funds award in 2021, and one of only two firms to win the equity class award within that group.

“Paradigm Capital Management is grounded in principles and philosophies that have allowed our firm to excel and deliver outperformance for its clients over time. We have remained a small boutique firm despite changes in the asset management landscape, which allows us to make thoughtful investment decisions based on our primary research and institutional knowledge. This award is recognition of the success we strive to deliver year over year and speaks to the mindset of the firm and our continued focus on delivering superior results for our clients,” **said Amelia Weir, Senior Vice President, Paradigm Capital Management.**

“The 2022 Refinitiv Lipper Fund Awards recognize award winning managers who are successfully facing down market factors not seen in decades including rising inflation, a thinning labor pool and continuing constraints on the global supply chain. Markets are ebbing and flowing along with the sentiments and emotions of investors as the pandemic continues to cloud outlooks and change perspectives. Fund managers find themselves looking beyond earnings statements and factoring in impacts of viral waves – making active management more challenging than ever. We applaud the 2022 Refinitiv Lipper Fund Award winners such as Paradigm Capital Management for delivering outperformance and the accompanying comfort of consistency to investors’ portfolios in a time of unprecedented change,” **said Robert Jenkins, Head of Research, Lipper, Refinitiv.**

The Refinitiv Lipper Fund Awards were announced on March 10, 2022.

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About Paradigm Capital Management:

Paradigm’s heritage extends back to the early 1970s when Candace King Weir founded an institutional research boutique specializing in small-cap equities. Recognizing that small-caps presented unique opportunities to capitalize on inefficiencies and valuation discrepancies, Paradigm Capital Management was established in the early 1990s.

Today, we maintain our resolute belief in the outsize return potential of small caps. We continuously refine our research approach, while reaffirming key tenets of our investment process. Over time, we have learned firsthand that consistent interaction with and evaluation of a company’s management and competitive positioning can drive investment results.

Important Information:

Past performance does not guarantee future results. Investing in small-cap stocks is more risky and more volatile than investing in large-cap stocks. 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 may be lower or

higher than the performance data quoted. You may obtain performance data current to the most recent month-end by calling the transfer agent at 1 (800) 544-6547.

Before investing, carefully consider the investment objectives, risks, management fees, and expenses. To obtain a prospectus which contains this and other information about the Fund, please call 1 (800) 239-0732 or visit www.paradigm-funds.com. Please read the prospectus carefully before investing or sending money.

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Disclaimer:

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

The award for small fund family groups requires at least three distinct portfolios in one of the asset classes – equity, bond or mixed-asset. The lowest average decile rank of the three years' consistent return measure of the eligible funds per asset class and group will determine the asset class group award winner over the three-year period. The 2022 United States Refinitiv Lipper Fund Award is based on a 36-month performance history and was awarded on March 10, 2022 for the period ended November 30, 2021. The 2021 United States Refinitiv Lipper Fund Award is based on a 36-month performance history and was awarded on March 11, 2021 for the period ended November 30, 2020.

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