LARGE CAP EQUITY FUND

Weitz | INVESTMENT MANAGEMENT

FUND OVERVIEW

The Large Cap Equity Fund is a large-cap focused, no-load, concentrated stock fund. The investment objective of the Fund is capital appreciation.

- High-conviction large-cap portfolio
- Value driven, private-buyer mindset
- Focus on bottom-up, fundamental research

MANAGEMENT TEAM

Brad Hinton, CFA®
Executive Vice President, Co-Chief Investment Officer, Portfolio Manager
Joined Weitz in 2001
Fund Mgmt since 2006

Nathan Ritz, CFA®
Portfolio Manager, Equity Analyst
Joined Weitz in 2011
Fund Mgmt since 2024

FUND ASSETS

$630 Million

DIVIDEND/CAPITAL GAIN FREQUENCY

Annually

FUND FACTS

INSTITUTIONAL CLASS

Ticker:	WVAIX
CUSIP:	94904P856
Inception Date:	July 31, 2014
Expense Ratio:	0.86% (gross) 0.86% (net)

INVESTOR CLASS

Ticker:	WVALX
CUSIP:	94904P203
Inception Date:	May 09, 1986
Expense Ratio:	1.03% (gross) 1.03% (net)

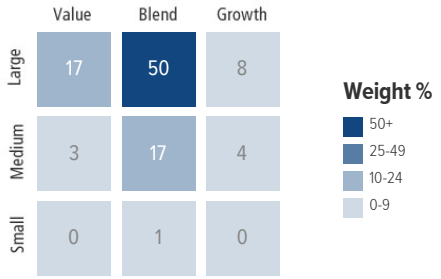
ASSET ALLOCATION (% of net assets)

Common Stocks	97.0
Cash, Equivalents, & Other	3.0

EQUITY BREAKDOWN (% of net assets)

	Fund	Bloomberg U.S. 1000 Index
Financials	23.3	11.2
Information Technology	21.8	38.1
Health Care	17.9	9.7
Communication Services	10.6	9.7
Industrials	9.9	8.8
Consumer Discretionary	8.6	9.0
Materials	5.0	1.9
Consumer Staples	0.0	4.3
Energy	0.0	3.5
Real Estate	0.0	1.9
Utilities	0.0	1.9

MORNINGSTAR STOCK STYLEBOX (as of 9/30/2026)



TOP TEN EQUITY HOLDINGS (% of net assets)

Danaher Corporation	8.6
Thermo Fisher Scientific Inc.	7.0
Visa Inc.	6.6
Amazon.com Inc.	6.0
Alphabet Inc.	5.7
Microsoft Corporation	5.5
Mastercard Inc.	5.3
Berkshire Hathaway Inc.	5.1
Meta Platforms Inc.	4.9
Analog Devices Inc.	4.8
TOTAL	**59.4**

CAPITALIZATION (% of common stocks)

More than $50 Billion	78.8
$25 - $50 Billion	10.7
$10 - $25 Billion	10.5
$2.5 - $10 Billion	0.0
Less than $2.5 Billion	0.0
Weighted Average Market Cap ($Billion)	**999.6**

CHARACTERISTICS

No. of Equity Holdings	29
Active Share (%) vs. Bloomberg U.S. 1000 Index	82.1
Annual Turnover (%)	10

All data is as of 9/30/2026 unless otherwise indicated.

The Fund has entered into a fee waiver and/or expense reimbursement arrangement with the Investment Advisor by which the Advisor has contractually agreed to waive a portion of the Advisor's fee and reimburse certain expenses (excluding taxes, interest, brokerage costs, acquired fund fees and expenses and extraordinary expenses) to limit the total annual fund operating expenses of the Fund's average daily net assets through 7/31/2027. The **gross expense ratio** reflects the total annual operating expenses of the fund, before any fee waivers or reimbursements. The **net expense ratio** reflects the total annual operating expenses of the fund after taking into account any fee waiver and/or expense reimbursement. The net expense ratio represents what investors are ultimately charged to be invested in a mutual fund.

Holdings are subject to change and may not be representative of the Fund's current or future investments. Totals may not add up to 100% due to rounding.

The Morningstar Stock Style Box plots a fund's portfolio holdings on the Morningstar style box grid thereby providing a more complete picture of how a fund's holdings are distributed across the equity style box. Weitz portfolio managers select fund holdings with the sole purpose of accomplishing a fund's stated objective rather than adhering to a specific Morningstar style box classification.

Investors should consider carefully the investment objectives, risks, and charges and expenses of a fund before investing. This and other important information is contained in the prospectus and summary prospectus, which may be obtained at weitzinvestments.com or from a financial advisor. Please read the prospectus carefully before investing.

Weitz Securities, Inc. is the distributor of the Weitz Funds.

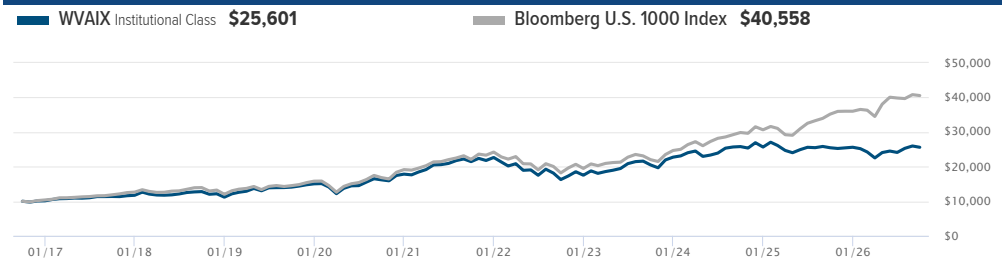
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RETURNS (%)

	TOTAL RETURNS		AVERAGE ANNUAL TOTAL RETURNS				Since Inception
	QTR	YTD	1-YR	3-YR	5-YR	10-YR	(5/9/1986)
WVAIX Institutional Class	6.17	-0.04	0.51	7.67	3.60	9.86	10.05
WVALX Investor Class	6.11	-0.19	0.32	7.48	3.43	9.65	9.98
Bloomberg U.S. 1000 Index	1.78	12.58	15.27	22.56	12.91	15.03	11.08

GROWTH OF $10,000 (10 Years)



VOLATILITY MEASURES (5-Year %)

WVAIX (vs. Bloomberg U.S. 1000 Index)	
R-Squared	84.43
Beta	0.97
Alpha	-8.24
Upside Capture Ratio	81.70
Downside Capture Ratio	120.09
Standard Deviation	16.78
Sharpe Ratio	0.06

CALENDAR YEAR RETURNS (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
WVAIX Institutional Class	-0.23	12.84	29.81	-22.65	26.99	18.68	34.49	-4.67	15.80	3.13	-4.30	9.63	31.75	13.17	6.12	19.94	27.62	-40.74	-10.35	21.85
WVALX Investor Class	-0.41	12.66	29.62	-22.76	26.78	18.43	34.13	-4.87	15.55	2.88	-4.47	9.54	31.75	13.17	6.12	19.94	27.62	-40.74	-10.35	21.85
Bloomberg U.S. 1000 Index	17.51	24.23	26.66	-19.58	26.52	21.13	31.51	-4.88	21.78	12.01	0.95	13.08	33.04	16.35	1.57	16.16	28.17	-37.12	6.59	15.50

All data is as of 9/30/2026 unless otherwise indicated. Data quoted is past performance and current performance may be lower or higher. Past performance is no guarantee of future results. Investment return and principal value of an investment will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Please visit weitzinvestments.com for the most recent month-end performance.

Investment results reflect applicable fees and expenses and assume all distributions are reinvested but do not reflect the deduction of taxes an investor would pay on distributions or share redemptions. Results also include the effect of a fee waiver and/or expense reimbursement arrangement. If this arrangement had not been in place, the performance results may have been lower.

Performance quoted for Institutional Class shares before their inception (7/31/2014) is derived from the historical performance of the Investor Class shares and has not been adjusted for the expenses of the Institutional Class shares, had they, returns would have been different.

Index performance is hypothetical and is shown for illustrative purposes only. You cannot invest directly in an index. The **Bloomberg U.S. 1000** Total Return Index is a float market-cap-weighted benchmark of the 1000 most highly capitalized U.S. companies.

Effective July 31, 2025, the Fund selected the Bloomberg 1000 Index as its broad-based index for regulatory requirements. See the Fund's Prospectus for additional information.

Definitions: Active Share indicates the proportion of portfolio holdings that are different than the benchmark. A higher active share indicates a larger difference between the benchmark and the portfolio. **R-Squared** is a measure that represents the percentage of a portfolio's movements that can be explained by movements in a benchmark. **Beta** measures volatility in relation to the fund's benchmark. **Alpha** measures the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta. **Upside Capture Ratio** measures performance in up markets relative to the benchmark. **Downside Capture Ratio** measures performance in down markets relative to the benchmark. **Standard Deviation** measures the degree to which a fund's performance has varied from its average performance over a particular time period. The greater the standard deviation, the greater a fund's volatility. **Sharpe Ratio** is a risk-adjusted performance statistic that measures reward per unit of risk. The higher the Sharpe ratio, the better a fund's risk adjusted performance.

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Consider these risks before investing: All investments involve risks, including possible loss of principal. Market risk includes political, regulatory, economic, social and health risks (including the risks presented by the spread of infectious diseases). Because the Fund may have a more concentrated portfolio than certain other mutual funds, the performance of each holding in the Fund has a greater impact upon the overall portfolio, which increases risk. See the Fund's prospectus for a further discussion of risks related to the Fund.

Investors should consider carefully the investment objectives, risks, and charges and expenses of a fund before investing. This and other important information is contained in the prospectus and summary prospectus, which may be obtained at weitzinvestments.com or from a financial advisor. Please read the prospectus carefully before investing.

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