



PRO-LIFE PRO-FAMILY

The funds take a pro-life and pro-family approach to investing, with a proprietary screening process examining corporate compliance with Catholic teachings. Specifically, companies engaged in the following are eliminated:

ABORTION
PORNOGRAPHY
EMBRYONIC STEM CELL RESEARCH
POLICIES UNDERMINING THE SACRAMENT OF MARRIAGE

Investments are made only in companies that do not violate core teachings of the Catholic Church as set by the Funds' Catholic Advisory Board.

CATHOLIC ADVISORY BOARD



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Responsible for setting moral criteria for

values of the Roman Catholic Church

screening out companies that violate core

CATHOLIC

ADVISORY BOARD

PORTFOLIO DECISIONS



SCHWARTZ INVESTMENT COUNSEL, INC. Experienced investment professionals select securities for each portfolio to meet investment objectives

	FUND/INCEPTION	GOAL	INVESTMENT FOCUS	MANAGERS
	AVEAX Focused Fund 5/1/2020	Long-term capital appreciation	Companies of all sizes offering high earnings growth potential	Chadd M. Garcia, CFA Adam P. Gaglio, CFA
D x	AVEWX World Equity Fund 4/30/2010	Long-term capital appreciation	Companies of all capitalizations from around the world	Anthony W. Gennaro, CFA, CPA
EWA	AVEGX Growth Fund 5/1/2003	Long-term capital appreciation	Mid-cap and larger companies offering above-average potential for growth in revenues, profits and cash flow	Adam P. Gaglio, CFA Chadd M. Garcia, CFA
S K / R	AVEMX Value Fund 5/1/2001	Long-term capital appreciation	Companies of all capitalizations believed to be undervalued relative to their intrinsic worth	Timothy S. Schwartz, CFA Ryan M. Kuyawa, CFA
R	AVEDX Rising Dividend Fund 5/2/2005	Long-term capital appreciation and a rising stream of dividend payments	Dividend-paying common stocks	George P. Schwartz, CFA Brandon S. Scheitler
	AVEFX Bond Fund 5/1/2003	Preservation of principal with a reasonable level of current income	Primarily domestic investment-grade debt of government and corporate issuers and may invest up to 20% of its assets in equity securities	Brandon S. Scheitler George P. Schwartz, CFA

SENIOR LEADERSHIP



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ROBERT C. SCHWARTZ Senior Vice President



ANTHONY W. GENNARO, CFA, CPA Senior Equity Analyst



TIMOTHY S. SCHWARTZ, CFA President & Chief Investment Officer



ADAM P. GAGLIO, CFA Vice President & Senior Research Analyst



RYAN M. KUYAWA, CFA Senior Research Analyst & Head Trader



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TODD C. GIESSLER Director Of Advisory Services

SCHWARTZ INVESTMENT COUNSEL, INC.



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Schwartz Investment Counsel, Inc., a registered investment adviser established in 1980, serves as investment adviser for Ave Maria Mutual Funds and invests only in securities that meet the Funds' investment and religious requirements. The returns may be lower or higher than if decisions were based solely on investment considerations. The method of security selection may or may not be successful and the Funds may underperform or outperform the stock market as a whole. All mutual funds are subject to market risk, including possible loss of principal. The Funds' investments in small and mid capitalization companies could experience greater volatility than investments in large capitalization companies. AVEWX invests in foreign securities and securities issued by U.S. entities with substantial foreign operations. Investments in these securities can involve additional risks relating to political, economic or regulatory conditions in foreign countries. These risks include less stringent investor protection and disclosure standards of some foreign markets; fluctuations in foreign currencies; and withholding or other taxes. AVEFX invests primarily in fixed income securities and as a result the Fund is also subject to the followings risks: interest rate risk, credit risk, credit rating risk, prepayment and extension risk and liquidity risk. AVEAX is classified as non-diversified and may therefore invest a greater percentage of its assets in the securities of a limited number of issuers than a fund that is diversified. At times, the Fund may overweight a position in a particular issuer or emphasize investment in a limited number of issuers, industries or sectors, which may cause its share price to be more susceptible to any economic, business, political or regulatory occurrence affecting an issuer than a fund that is more widely diversified. The issuers that the Fund may emphasize will vary from time to time.

Mutual fund investing involves risk. Principal loss is possible. Request a prospectus, which includes investment objectives, risks, fees, expenses and other information that you should read and consider carefully before investing. The prospectus can be obtained by calling 1-866-283-6274 or it can be viewed and downloaded from www.avemariafunds.com. Distributed by Ultimus Fund Distributors, LLC.