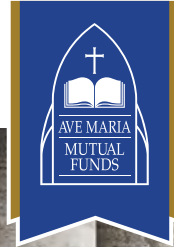


AVE MARIA MUTUAL FUNDS







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.

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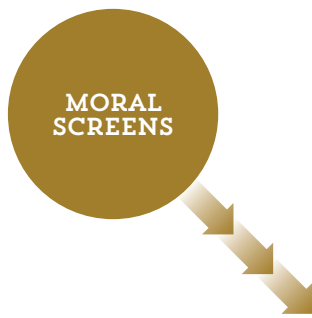
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ADVISORY BOARD**

Responsible for setting moral criteria for screening out companies that violate core values of the Roman Catholic Church



**SCHWARTZ
INVESTMENT COUNSEL, INC.**

Experienced investment professionals select securities for each portfolio to meet investment objectives

R I S K / R E W A R D

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
AVEWX World Equity Fund 4/30/2010	Long-term capital appreciation	Companies of all capitalizations from around the world	Anthony W. Gennaro, CFA, CPA Sean C. Gaffney, CFA
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
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
AVEDX Rising Dividend Fund 5/2/2005	Long-term capital appreciation and a rising stream of dividend payments	Dividend-paying common stocks	Brandon S. Scheitler George P. Schwartz, CFA
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

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