



# AVE MARIA BOND FUND

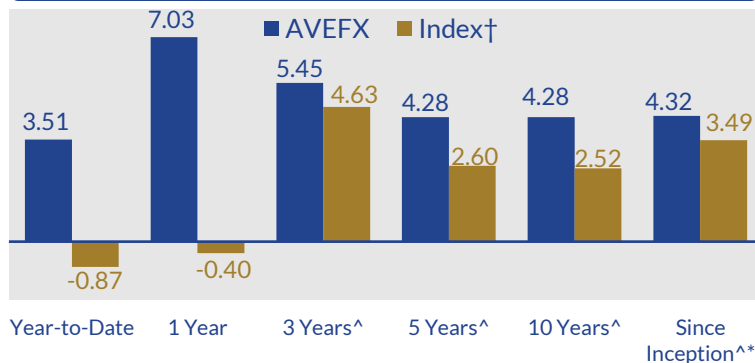
## Q3 2021 HIGHLIGHTS

### Key Facts

- Conservative high-quality bond fund
- Seeks preservation of principal with reasonable current income
- \$477.2 million in net assets
- Prospectus Expense Ratio 0.43%
- Asset Allocation:
 

Government Bonds	25.7%
Corporate Bonds	49.4%
Equities	19.3%
Cash Equivalents	5.6%

### Total Returns (%) as of 9/30/21



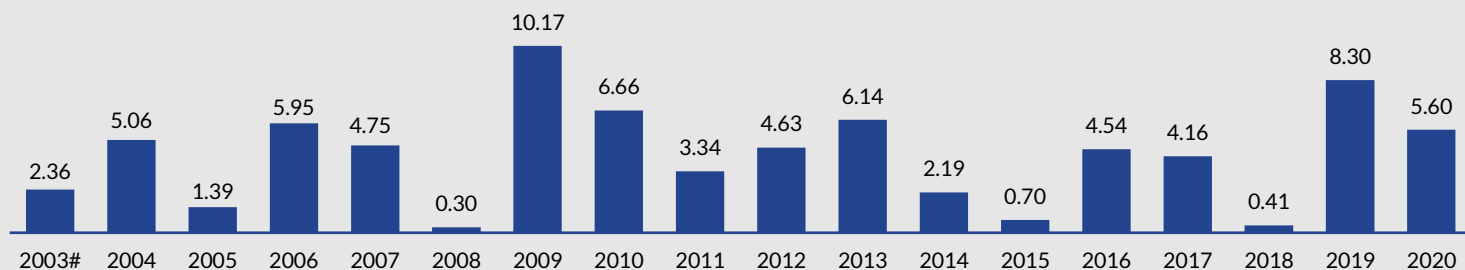
^ Annualized \* Since Inception date is 5-1-2003

† Bloomberg Intermediate U.S. Govt./Credit Index

**Performance data quoted represents past performance, which is no guarantee of future results. Investment return and principal value are historical and may fluctuate so that redemption value may be worth more or less than the original cost. Current performance may be lower or higher than what is quoted. Performance data reflects certain fee waivers and reimbursements. Without such waivers, performance would have been lower. Call 1-866-AVE-MARIA or visit [www.avemariafunds.com](http://www.avemariafunds.com) for the most current month-end performance.**

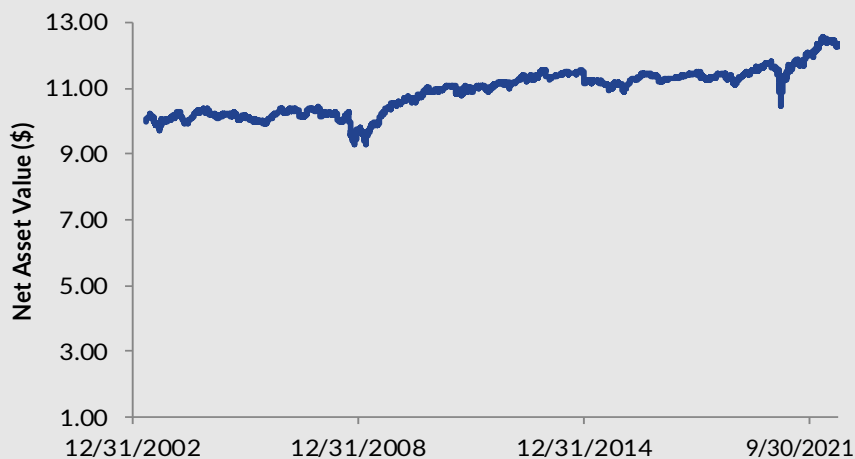
### Calendar Year Returns

The Fund has not experienced negative performance in any calendar year since its launch in 2003.



# Represents the period of commencement of operations (May 1, 2003) through December 31, 2003

### Historically Stable Net Asset Value



Historical High

\$12.61

5-7-2021

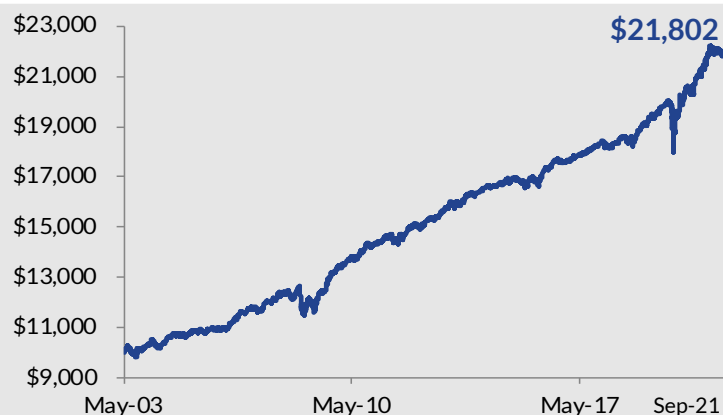
Historical Low

\$9.28

11-20-2008

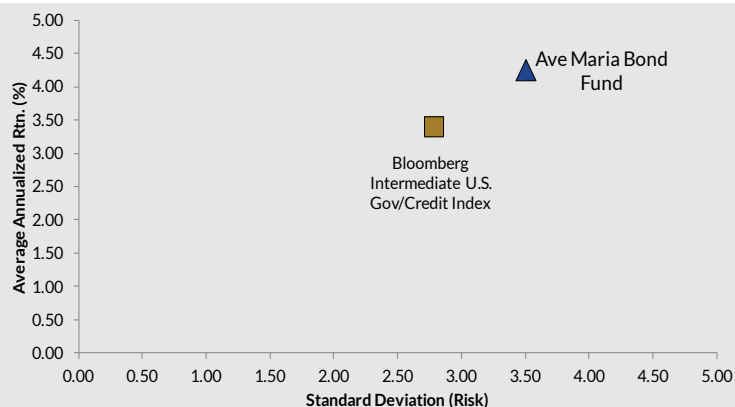
# AVEFX FUND HIGHLIGHTS FOR THE PERIOD ENDING 9/30/21

## Growth of a Hypothetical \$10,000 Investment†



† From 5-1-03 to 9-30-21. Reflects reinvested distributions and the beneficial effect of any expense reduction and does not guarantee future results.

## Risk & Return\*

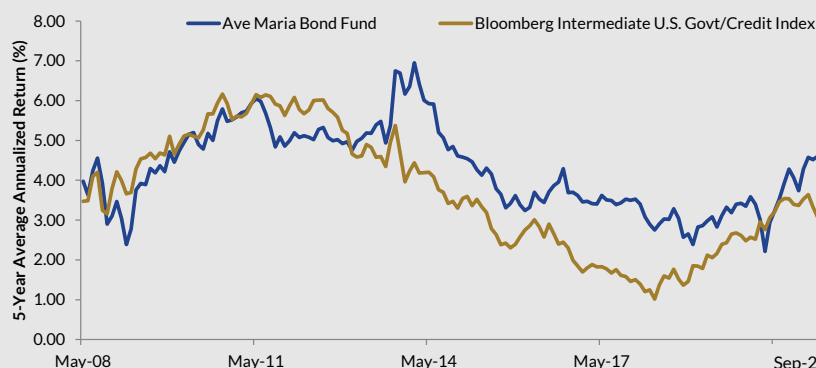


Higher return with only slightly more risk.

Standard deviation measures the volatility of an investment's return.

## 5-Year Rolling Periods\*

The graph and table below show the 5-year rolling periods for the Fund versus the Bloomberg Intermediate U.S. Govt./Credit Index. Rolling periods represent a series of overlapping, smaller periods within a single, longer-term period.



For the 161 5-year rolling time periods, the Fund generated positive returns 100% of the time.

High (03/2009 to 02/2014):

6.95%

Low (04/2015 to 03/2020):

2.21%

Average 5-Year Rolling Period:

4.27%

Source: Mellon Analytical Solutions, Inc. October 2021

\* Represents first full month of operation (June 2003) to end of most recent calendar quarter

## Important Information for Investors

Past performance does not guarantee future results.

**The Adviser invests only in securities that meet the Fund's 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 Fund may underperform or outperform the stock market as a whole. All mutual funds are subject to market risk, including possible loss of principal. The Fund's investments in small- and mid-capitalization companies could experience greater volatility than investments in large-capitalization companies. The Fund 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 and liquidity risk. The investment performance assumes reinvestment of dividends and capital gains distributions. Performance data reflects certain fee waivers and reimbursements. Without such waivers, performance would have been lower. The Bloomberg Intermediate U.S. Govt./Credit Index is the benchmark index used for comparative purposes for this fund. Indexes do not incur fees and it is not possible to invest directly in an index. **Request a prospectus, which includes investment objectives, risks, fees, charges and 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 online at [www.avemariafunds.com](http://www.avemariafunds.com). Distributed by Ultimus Fund Distributors, LLC.**



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MUTUAL FUNDS

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