

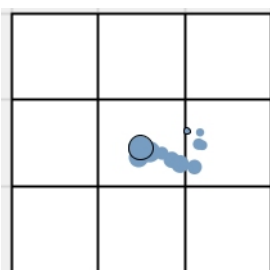


# AVE MARIA MUTUAL FUNDS

## Q2 2021 CONSISTENCY & EXPERIENCE

Style Consistency\*

### Ave Maria Value Fund (AVEMX)



Giant Large Mid Small Micro

Deep Value Core Value Blend Core Growth High Growth



**Timothy S. Schwartz, CFA**  
Lead Manager

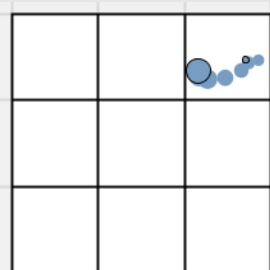
Years of investment experience:  
23



**Ryan M. Kuyawa, CFA**  
Co-Manager

Years of investment experience:  
19

### Ave Maria Growth Fund (AVEGX)



Giant Large Mid Small Micro

Deep Value Core Value Blend Core Growth High Growth



**Adam P. Gaglio, CFA**  
Lead Manager

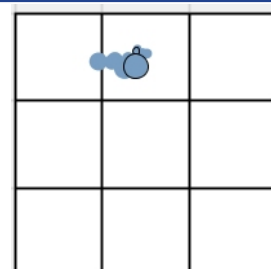
Years of investment experience:  
8



**Chadd M. Garcia, CFA**  
Co-Manager

Years of investment experience:  
17

### Ave Maria Rising Dividend Fund (AVEDX)



Giant Large Mid Small Micro

Deep Value Core Value Blend Core Growth High Growth



**George P. Schwartz, CFA**  
Co-Manager

Years of investment experience:  
40+



**Brandon S. Scheitler**  
Co-Manager

Years of investment experience:  
15

Lead & Co-Portfolio Managers

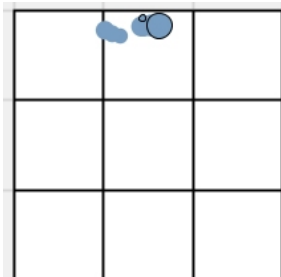
\*Style Consistency is represented by the Morningstar Holdings-Based Style Trail Map and is based on the Morningstar® Style Box™, which reveals a portfolio's investment strategy. Style Box depictions of portfolio characteristics are produced using data and calculations provided by Morningstar, Inc. and estimate characteristics of a portfolio's equity holdings over two dimensions: market capitalization and valuation. The percentage of portfolio assets represented by these characteristics are calculated each time Morningstar receives updated portfolio holdings from a firm and are denoted with a dot.



# AVE MARIA MUTUAL FUNDS

## Q2 2021 CONSISTENCY & EXPERIENCE

### Ave Maria World Equity Fund (AVEWX)



Deep Value Core Value Blend Core Growth High Growth



**Anthony W. Gennaro, CFA, CPA**  
Lead Manager

Years of investment experience:  
23

### Ave Maria Bond Fund (AVEFX)



**Brandon S. Scheitler**  
Lead Manager

Years of investment experience:  
15



**George P. Schwartz, CFA**  
Co-Manager

Years of investment experience:  
40+

Style Consistency\*

Lead & Co-Portfolio Managers

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 and liquidity risk. AVEDX invests primarily in dividend paying companies and it is possible these companies may eliminate or reduce their dividend payments. 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 at [www.avemariafunds.com](http://www.avemariafunds.com). Distributed by Ultimus Fund Distributors, LLC.