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PRESS RELEASE

AVE MARIA MUTUAL FUNDS ANNOUNCES LAUNCH OF A NEW MUTUAL FUND

PLYMOUTH, Mich. – May 1, 2020--Schwartz Investment Counsel, Inc., a registered investment adviser established in 1980 and manager of the Ave Maria Mutual Funds, has announced the launch of its newest fund, the Ave Maria Focused Fund (Ticker: AVEAX) effective May 1, 2020. The Fund is registered with the Securities Exchange Commission as a non-diversified investment company (a mutual fund).

The Ave Maria Focused Fund will invest in companies believed by the Adviser to offer high earnings growth potential with a goal of long-term capital appreciation. The portfolio will be comprised of companies of all sizes and the managers may invest a substantial portion of its assets in a small number of issuers, industries, or business sectors, in essence, a concentrated portfolio. The fund will use the same moral screens as the other Ave Maria Mutual Funds. The lead portfolio manager of the fund is Chadd M. Garcia, CFA, and the co-manager is Adam P. Gaglio, CFA. The two are also portfolio managers of the Ave Maria Growth Fund (Ticker: AVEGX).

George P. Schwartz, CFA, Chairman and CEO of Schwartz Investment Counsel, Inc., said, "The Ave Maria Focused Fund is geared towards pro-family, pro-life investors desiring a more concentrated and performance-oriented mutual fund. In our opinion, the recent market downturn has created some great opportunities to buy shares of truly great companies at bargain prices, many of which are well below their intrinsic value. Chadd and Adam have proven to be excellent stock pickers and this new fund may appeal to long-term investors with greater tolerance for risk."

About Ave Maria Mutual Funds

Ave Maria Mutual Funds is the largest family of Catholic mutual funds in the U.S with over \$2.4 billion in assets under management. The six no-load funds invest in companies that do not violate core values and teachings of the Catholic Church. For more information about Ave Maria Mutual Funds, call 1-866-AVE-MARIA (866-283-6274) or visit www.avemariafunds.com.

About Schwartz Investment Counsel, Inc.

Schwartz Investment Counsel, Inc. is a Registered Investment Adviser. Founded in 1980, the Firm is headquartered in Plymouth, Michigan with a branch office in Ave Maria, Florida. In managing the Ave Maria Mutual Funds, investments are made only if companies meet the Funds' financial and moral criteria. As such, returns may be lower or higher than if decisions were based solely on investment considerations. The Funds' 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. For more information about Schwartz Investment Counsel, Inc., visit www.schwartzinvest.com.

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.

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