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PRESS RELEASE

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ADVISER TO AVE MARIA MUTUAL FUNDS ANNOUNCES SIX PROMOTIONS

BLOOMFIELD HILLS, MI – January 9, 2014 – The Board of Directors of Schwartz Investment Counsel, Inc., the investment adviser to the Ave Maria Mutual Funds, has announced the promotion of six employees. Richard L. Platte, Jr., CFA was named President of the Firm and Timothy S. Schwartz was named Executive Vice President, both of whom are long-time employees. Brandon S. Scheitler was named Co-Portfolio Manager of the Ave Maria Bond Fund (AVEFX) to serve along with Mr. Platte, who has managed the fund since its inception in 2003. Cathy M. Stoner was named Vice President and Laura A. Preston was promoted to Director of Operations for the Firm. Additionally, Robert C. Schwartz was named Vice President of Schwartz Investment Trust, the entity which oversees the Ave Maria Mutual Funds and the Schwartz Value Fund. “These long tenured employees have proven their value to the Firm and their promotions help position us to better serve our clients,” remarked Chairman and CEO George P. Schwartz, CFA. Headquartered in Bloomfield Hills, Michigan, Schwartz Investment Counsel, Inc. manages more than \$1.5 billion of investor assets and has branch offices in Plymouth, Michigan and Ave Maria, Florida.

About Ave Maria Mutual Funds

Ave Maria Mutual Funds is the largest family of Catholic mutual funds in the U.S. The six no-load funds invest in companies that do not violate the pro-life, pro-family values of the Catholic Church. Ave Maria Mutual Funds launched its first fund, the Ave Maria Catholic Values Fund (Ticker: AVEMX), on May 1, 2001. Since then it has added four additional stock funds and one bond fund. The largest of the funds is the \$710 million Ave Maria Rising Dividend Fund (Ticker: AVEDX). For more information about Ave Maria Mutual Funds, please call 1-866-AVE-MARIA (866-283-6274) or visit <http://avemariafunds.com>.

About Schwartz Investment Counsel, Inc.

Schwartz Investment Counsel, Inc. is a Registered Investment Adviser founded in 1980. The firm’s primary objective is to provide superior investment counsel to investors who seek a disciplined approach to investing. For more information about Schwartz Investment Counsel, please visit www.schwartzinvest.com. Schwartz Investment Counsel, Inc. serves as investment adviser for Ave Maria Mutual Funds, which invests in securities only if they meet the Funds’ investment and religious requirements. As such, the 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. **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.** Distributed by Ultimus Fund Distributors LLC.