



# IS THE BEST YET TO COME?

## **SUCCESSFUL INVESTORS ARE LONG-TERM ORIENTED**

No one knows when the COVID-19 crisis or the protests will be over. And no one knows for sure what will happen in the election in November. There are always uncertainties. In our 50+ years of experience managing other people's money, we've seen multiple market downturns.

## **WE USE HISTORY AS A GUIDE**

A bear market began earlier this year and then stocks rallied. History shows that stocks go up far more often than they go down<sup>1</sup>

## **STOCKS ON SALE**

The market collapse created some terrific opportunities to buy shares of truly great companies at bargain prices – well below their intrinsic value. The uncertainty and fear of market participants facilitated stock prices going on sale. As always, we seek to take advantage of buying opportunities to produce good long-term investment results.

## **PRO-LIFE AND PROUD OF IT**

We adhere to our moral mandates. Most of our shareholders invest in the Ave Maria Mutual Funds at least in part because of what we DON'T do – invest in companies that conflict with their moral beliefs. This will not change.

## **WE EAT OUR OWN COOKING**

Our portfolio managers have invested in the funds they manage in some very large dollar amounts. Their money is invested along with yours. Many of our senior management team and portfolio managers have purchased additional shares of our equity mutual funds over the past several months.

**FROM OUR VANTAGEPOINT, THE FUTURE IS BRIGHT**

*Consider opening an account today or adding to  
your existing investments.*



**AVE MARIA**  
**MUTUAL FUNDS**

1-866-AVE-MARIA (1-866-283-6274)  
**avemariafunds.com**

<sup>1</sup> Source: Mellon Analytical Solutions, January 2020. From 1975 - 2019, the S&P 500 Index experienced 37 positive years (82% of the time) and 8 negative years (18% of the time) resulting in a 12.14% annualized return.

**Past performance does not guarantee future results.**

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.

**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).**

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