



DO YOU KNOW WHAT YOU OWN?

Many investors own multiple mutual funds, which provides diversification. But often, investors are not aware of the business practices of the companies contained within those mutual funds, which may conflict with their moral beliefs. Ave Maria Mutual Funds are designed for pro-life and pro-family investors, and do not invest in companies engaged in abortion, pornography, embryonic stem cell research and those with policies undermining the Sacrament of Marriage. **The table below shows the top 20 companies owned by mutual funds and the reason they violate screens used by Ave Maria Mutual Funds.**

Top 20 Companies Owned by Mutual Funds*

Rank	Name	Ticker	# Owners (Mutual Funds)	Moral Screen Violated
1	Microsoft Corp	MSFT	6,675	Policies undermining the Sacrament of Marriage
2	Apple Inc	AAPL	6,184	Policies undermining the Sacrament of Marriage
3	Cisco Systems Inc	CSCO	5,262	None
4	Alphabet Inc A	GOOGL	5,181	Pornography
5	Johnson & Johnson	JNJ	5,148	Embryonic Stem Cell Research
6	JPMorgan Chase & Co	JPM	5,116	Policies undermining the Sacrament of Marriage
7	Facebook Inc A	FB	4,881	Policies undermining the Sacrament of Marriage
8	Amazon.com Inc	AMZN	4,735	Pornography
9	Pfizer Inc	PFE	4,580	Abortion
10	Visa Inc Class A	V	4,523	None
11	Bank of America Corporation	BAC	4,257	None
12	UnitedHealth Group Inc	UNH	4,215	Abortion
13	Intel Corp	INTC	4,205	None
14	Citigroup Inc	C	4,059	None
15	Verizon Communications Inc	VZ	4,024	Pornography
16	Wells Fargo & Co	WFC	3,992	Policies undermining the Sacrament of Marriage
17	Gilead Sciences Inc	GILD	3,984	Policies undermining the Sacrament of Marriage
18	Merck & Co Inc	MRK	3,881	Abortion
19	PepsiCo Inc	PEP	3,858	Policies undermining the Sacrament of Marriage
20	Chevron Corp	CVX	3,828	Policies undermining the Sacrament of Marriage

Source: Morningstar Direct

*** All of these stocks are also included in popular index funds and ETFs.**

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. Distributed by Ultimus Fund Distributors, LLC.



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