

News release

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Derwood Chase to become Chairman Emeritus of Chase Investment Counsel Corp.

Charlottesville, VA, Dec. 10, 2012 – At its November, 2012 annual meeting, Chase Investment Counsel designated Derwood S. Chase, Jr. chairman emeritus in honor of his long service to the firm. In this advisory position, Mr. Chase will continue to consult with long-standing clients, represent the firm with community groups and publish his well-respected quarterly economic commentary. The change is effective January 1, 2013.

Mr. Chase founded the firm in 1957, and served as president and chairman for the past five decades. Today, the firm remains an independent adviser to retirement, endowment, foundation, personal, trust and family accounts. It manages approximately \$600 million in assets for separately managed portfolios and two no-load mutual funds, the Chase Growth Fund and Chase Mid-Cap Growth Fund.

“Derwood is an exceptional individual. His vision and insights into investing helped the company navigate nearly every market cycle imaginable,” said Peter Tuz, CFA, president of the firm. “We are pleased that he will continue to share his wisdom with the firm and our clients going forward.”

“It has been my privilege and pleasure to provide advice and counsel to our clients. I am grateful to them and to the outstanding team Chase has in place today,” said Chase. “I believe it is the right time for me to assume this new role. It has been extremely rewarding for me to see the tremendous growth of Chase Investment Counsel since our humble beginning. After 55 years in the investment world, I am enthusiastic about the firm’s growth prospects and highly confident in our investment and operations teams and their ability to serve our clients well in various market conditions going forward.”

The investment team includes Peter W. Tuz, CFA, president, Edward S. Painvin, CFA, CMT, chief investment officer, Brian J. Lazorishak, CFA, CIC, CIPM, CMT, and Robert C. “Buck” Klintworth, CMT. Tuz and Lazorishak have been with the firm since 1997. Klintworth joined the team in 2004 and Painvin joined in April, 2012. They average 16 years of investment experience. The firm’s operations staff, led by Jennifer L. King, senior vice president, has an average of 17 years of experience at Chase Investment Counsel.

Succeeding Chase as chairman of the board will be his son, Stuart F. Chase, who has been a member of the firm’s board of directors since 1994 and of the executive committee since 2006. Prior to 1994, he was vice president of Institutional Sales at Sun Trust Robinson-Humphrey Co., Inc., a major regional investment firm. He holds both a BA and MBA from the University of Colorado.

More information is available at www.chaseinv.com.

Mutual fund investing involves risk. Principal loss is possible.

While the funds are no load, management and other expenses still apply. Please refer to the prospectus for further details.

Please refer to the prospectus for important information about the investment company including objectives, risks, charges and expenses. Read and consider it carefully before investing. You may also obtain a hard copy of the [statutory](#) and summary prospectuses ([CHASX/CHAIX](#) or [CHAMX/CHIMX](#)) by calling 1-888-861-7556.

Chase Investment Counsel Corporation is the advisor to the Chase Growth Funds which are distributed by Quasar Distributors, LLC.