

NEWS RELEASE

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Chase Investment Counsel Lowers Fund Expenses

CHARLOTTESVILLE, Va (July 11, 2013)—Chase Investment Counsel has announced that expense ratios for both share classes of the Chase Mid-Cap Growth Fund (CHAMX and CHIMX) were lowered by five basis points effective June 30, 2013.

In making this decision, Chase Investment Counsel President Peter Tuz, CFA, said, “We wanted to both reward our existing shareholders as well as possibly attract new ones. Our fund has grown and we have been able to streamline operations, affording us an opportunity to become more competitive in the marketplace.”

The N Class expense ratio has been lowered to 1.43 percent from 1.48 percent, and the Institutional Class was lowered to 1.18 percent from 1.23 percent. “Considering fees is just one part of the decision to make when choosing a fund. So, when making an investment choice, we believe investors should focus on the fund’s track record, consistency, risk profile and the portfolio manager’s tenure first. Of course, all other things being equal, lower fees allow more of a shareholder’s dollars to be invested in fund shares,” Tuz added.

The Chase Mid-Cap Growth Fund has been managed by a team led by Brian Lazorishak and Buck Klintworth for the past five years. It follows the “growth at a reasonable price” strategy that has been used by Chase Investment Counsel since its founding by Derwood S. Chase in 1957. Stocks are chosen both for their prospective growth and their potential safety using a well-honed process that, unlike many other funds, combines both fundamental and technical analysis.

About Chase Investment Counsel

Chase Investment Counsel was founded in 1957 and is based in Charlottesville, VA. The firm offers high-quality, risk-managed investment portfolios to meet the needs of institutional and individual investors through a variety of equity and balanced strategies. Chase manages over \$500 million for a select group of clients throughout the United States.

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.

Mutual fund investing involves risk. Principal loss is possible. The Mid-Cap Growth Fund invests in mid-cap companies, which involve additional risks such as limited liquidity and greater volatility. The Funds may invest in foreign securities traded on U.S.

exchanges, which involve greater volatility and political, economic, & currency risks & differences in accounting methods.

Diversification does not assure a profit or protect against loss in a declining market.

The adviser has contractually agreed to waive fees through 6/30/14. The Fund has agreed to repay the adviser for waived expenses, thus the net expense ratio could be higher than the gross expense ratio. The gross expense ratio is 1.77% for the N Class and 1.52% for the Institutional Class.

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

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