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Bread & Butter Fund - Contrarian Value Investing

(BABFX)

Bread & Butter Fund BABFX is a no-load mutual fund that follows a disciplined Contrarian Value Investing Strategy. The Fund will invest primarily in undervalued out of favor small, medium and large capitalization companies for the long-term. In addition, the Fund has the flexibility to invest in foreign companies, bonds, REITs, preferred stocks and cash, should promising undervalued investment opportunities not exist and it is deemed prudent by the Adviser. The Adviser and the Board of Directors have made a commitment (see commitment) to work diligently on behalf of investors. This commitment ensures that our interests are closely aligned with all the investors in the Fund.

The Fund is a non-diversified, open-end management investment company. The objective of the Fund is to provide long-term capital appreciation. The Fund is suitable for investors who are seeking capital appreciation, investing for at least 5 years, willing to accept some price fluctuation and volatility and are comfortable with a contrarian value investing strategy.

Please take a moment to review our website to learn more about the Fund and why we believe you should consider making Bread & Butter Fund a part of your investment portfolio.

*NAV 07/08/19	\$12.82
Price Change	-0.06
BABFX	

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2018 Annual Report**

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This site does not constitute an offer to sell or a solicitation to buy shares of the Fund in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful under securities laws of such jurisdiction. Shares of the Fund are not available for sale outside the United States. Representatives of the Fund's Transfer Agent, Mutual Shareholder Services LLC may only transact business in states in which they have been properly registered or are exempt from registration.

*Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. You may obtain performance data current to the most recent month-end by calling the Fund at 1-888-476-8585 or visiting our website at www.breadandbutterfund.com. Returns include reinvestment of any dividends and capital gain distributions all fee waivers and expense reimbursements. Without the absorption of fee waivers and expense reimbursements, total return figures would have been lower

Non-FDIC insured. May lose value. No bank guarantee. The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the Fund, and it may be obtained by [downloading the prospectus](#) or by calling 1-888-476-8585. Please read it carefully before you invest or send money.