Aston Funds

An Institutional Heritage

Twenty years of bringing experienced investment managers to the mutual fund marketplace.

INVESTING WITH CONVICTION

Aston carefully selects asset managers with strong core investment principles developed from years of experience in the areas in which they specialize. Our Subadvisers deliver distinct investment strategies across each relevant asset class, providing not only diversification of style but of investment philosophy and process.

Our Subadvisers are established investment managers that employ high-conviction, actively-managed strategies, and collectively manage more than $360 billion* in mutual fund and institutional assets.

*As of December 31, 2014.

Searching for best-in-class investment managers?

We can help. It is what we do.

MANAGER SELECTION

Aston applies a rigorous due diligence process to selecting the investment managers that subadvise our mutual funds. Our Investment Committee combines a wealth of experience from a variety of research and investment backgrounds, providing a broad perspective in identifying quality investment managers. We focus on the following key elements that we think lead to long-term investment success:

Firm: A culture that aligns the interests of investors with the interests of the firm

Personnel: A stable investment team with broad and deep experience

Investment Philosophy: Clearly articulated and consistently applied over time

Investment Process: Definable and repeatable, with appropriate risk control methods and procedures

Performance History: Audited returns consistent with the investment process based on an audited performance record

Compliance: Industry best practices in policies and procedures

Aston Funds

Aston partners with established boutique asset managers to bring proven investment strategies to mutual fund investors.

Our Subadvisers

DOMESTIC EQUITY	CORNERSTONE Investment Partners, LLC	**Cornerstone** (Atlanta, GA) seeks to exploit the difference between volatile short-term stock prices and steadier long-term company fundamentals among large-cap stocks.
DOMESTIC EQUITY	HERNDON CAPITAL® Management	**Herndon's** (Atlanta, GA) Large-Cap Value strategy combines fundamental analysis with rigorous quality assessments to find relatively undervalued stocks with significant upside potential.
DOMESTIC EQUITY	MC MONTAG & CALDWELL	Founded in 1945, **Montag & Caldwell** (Atlanta, GA) uses a rigorous, team-based fundamental research process to invest in high-quality growth companies selling at a discount to fair market value.
DOMESTIC EQUITY – INTERNATIONAL	TAMRO CAPITAL PARTNERS	**TAMRO** (Alexandria, VA) seeks best-in-class companies which become superior investment opportunities when purchased at attractive prices identified through a disciplined bottom-up research approach.
DOMESTIC EQUITY – ALTERNATIVE	RIVER ROAD ASSET MANAGEMENT®	**River Road** (Louisville, KY) was founded in April 2005 using an "Absolute Value" investment discipline that seeks superior long-term, risk-adjusted returns.
DOMESTIC EQUITY	FAIRPOINTE CAPITAL	**Fairpointe** (Chicago, IL) invests in mid-sized companies with focused business models trading at attractive prices relative to their earnings growth outlook.
DOMESTIC EQUITY – INTERNATIONAL	LMCG INVESTMENTS	**LMCG Investments** (Boston, MA) focuses on offering best-in-class investment strategies managed by talented portfolio managers pursuing disciplined investment processes in their specific areas of expertise.
DOMESTIC EQUITY	SILVERCREST ASSET MANAGEMENT GROUP	**Silvercrest** (New York, NY) follows a "quality value" approach that seeks companies with strong financials trading at a discount to their calculated fair value.
FIXED INCOME	DoubleLine®	**DoubleLine** (Los Angeles, CA) employs intensive fundamental research and scenario analysis using a range of interest-rate outcomes to select individual securities and aggressively exploit sector opportunities.
FIXED INCOME	TCH	**Taplin, Canida & Habacht** (Miami, FL) uses proprietary quantitative tools and fundamental credit and sector research in seeking undervalued opportunities within the fixed-income market.
ALTERNATIVE	ANCHOR ANCHOR CAPITAL ADVISORS LLC	The management team from **Anchor** (Boston, MA) seeks to generate less volatile returns by writing individual covered-call options on an underlying portfolio of dividend paying large cap stocks.
ALTERNATIVE	LAKE PARTNERS, INC.®	**Lake Partners** (Greenwich, CT) uses its proprietary LASSO® (Long and Short Strategic Opportunities®) strategy in seeking to produce lower volatility returns using mutual funds employing alternative strategies.
INTERNATIONAL	BARINGS	With a heritage going back more than 250 years and worldwide analyst support, **Baring Asset Management** (London, England) combines top-down country and sector analysis with bottom-up stock picking to identify unrecognized growth opportunities.
INTERNATIONAL	GUARDIAN CAPITAL	Founded in 1962, **Guardian Capital** (Toronto, Canada) believes that dividend growth is a worthy proxy for corporate growth and a critical element in achieving returns from equities.
INTERNATIONAL	PICTET 1805	**Pictet Asset Management "Pictet"** (London, England) is the institutional investment arm of The Pictet Group, a 200-year old Geneva-based private bank. The firm believes in disciplined active management through bottom-up stock selection and seeks to identify stocks trading at a discount to its calculation of intrinsic value.
SECTOR	HARRISON STREET Securities	**Harrison Street** (Chicago, IL) relies on high conviction bottom-up security selection with a sector neutral approach in running a truly active real estate security portfolio.

Small ↔ Large
Value ↔ Growth

ASTON/Cornerstone Large Cap Value Fund
RVALX

ASTON/Herndon Large Cap Value Fund
AALIX

ASTON/Montag & Caldwell Growth Fund
MCGFX

ASTON/Montag & Caldwell Mid Cap Growth Fund
AMCMX

ASTON/Montag & Caldwell Balanced Fund
MOBAX

ASTON/TAMRO Small Cap Fund
ATASX

ASTON/TAMRO International Small Cap Fund
AROWX

ASTON/River Road Small Cap Value Fund
ARSVX

ASTON/River Road Dividend All Cap Value Fund*
ARDEX

ASTON/River Road Select Value Fund
ARSMX

ASTON/River Road Independent Value Fund
ARIVX

ASTON/River Road Dividend All Cap Value Fund II
ADVTX

ASTON/River Road Long-Short Fund
ARLSX

ASTON/Fairpointe Mid Cap Fund*
CHTTX

ASTON/Fairpointe Focused Equity Fund
AFPTX

ASTON/LMCG Small Cap Growth Fund
ACWDX

ASTON/LMCG Emerging Markets Fund
ALEMX

ASTON/Silvercrest Small Cap Fund
ASCTX

ASTON/DoubleLine Core Plus Fixed Income Fund
ADBLX

ASTON/TCH Fixed Income Fund
CHTBX

ASTON/Anchor Capital Enhanced Equity Fund
AMBEX

ASTON/Lake Partners LASSO Alternatives Fund
ALSOX

ASTON/Barings International Fund
ABIIX

ASTON/Guardian Capital Global Dividend Fund
AGCNX

ASTON/Pictet International Fund
APINX

ASTON/Harrison Street Real Estate Fund
ARFCX

Our goal is to find experienced boutique investment managers able to produce superior risk-adjusted returns.

We believe:

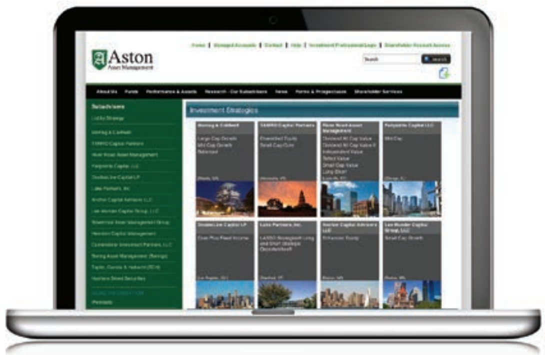
- Using proprietary fundamental research and analysis leads to top-quality security selection.
- Protecting principal through careful portfolio risk management is critical to the successful long-term building of wealth.
- Adhering to a highly disciplined investment process results in consistently superior returns over the long-term.
- Retaining specialists for specific investment disciplines increases the likelihood of investment success.

Learn more at www.astonfunds.com

* Closed to new investors

INVESTMENT ADVISER SERVICES (800) 597-9704 | www.astonfunds.com

Aston's Research Website was designed specifically for the demands and challenges faced by advisers, consultants and due diligence professionals. Discover the unique qualities that differentiate our Subadvisers at both the firm and strategy levels. Learn about each firm's history, organization, and investment personnel. Review the portfolio managers' investment process, philosophy, and risk controls. View webcasts, informative videos, and commentary on a variety of investing themes and topics. Come visit us!



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