

Fund Facts

CUSIP:	501885883	Investment Objective:	The Fund seeks to maximize long-term capital appreciation, while incorporating Catholic values investing principles in the investment process.
Ticker Symbol:	AQEIX	Managers:	Paul W. Greenwell, James B. Orser, CFA, CPA, Michael C. Yeager, CFA, CPA, R. Todd Truitt, CFA
Inception Date:	7/11/05	Web:	www.aquinasfunds.com
Minimum Investment:	\$2,000	Phone:	1-800-423-6369
Portfolio Turnover Rate*	29.0%		

LKCM Aquinas Value Fund

About The Adviser

Luther King Capital Management Corporation was founded in 1979 and provides investment management services to investment companies, employee benefit plans, endowments, foundations, pension and profit sharing plans, trusts, estates, and high net-worth individuals.

Portfolio Managers

Paul W. Greenwell is the lead portfolio manager of the LKCM Aquinas Value Fund and oversees the investment team responsible for the LKCM Aquinas Value Fund. Mr. Greenwell has been a Vice President and Portfolio Manager of the Adviser since 1983 and Principal since 1986.

James B. Orser, CFA, CPA, is a member of the investment team responsible for the LKCM Aquinas Value Fund. Mr. Orser has been a Vice President and Portfolio Manager of the Adviser since 1999.

Michael C. Yeager, CFA, CPA, is a member of the investment team responsible for the LKCM Aquinas Value Fund. Mr. Yeager has been Director of Research of the Adviser since 2001.

R. Todd Truitt, CFA, is a member of the investment team responsible for the LKCM Aquinas Value Fund. Mr. Truitt has been an Analyst with the Adviser since 2001.

Performance

Returns as of 12/31/11

	Expense Ratio		Average Annual Total Returns					Since Incept
	Net ¹	Gross	3 Month	YTD	1YR	3YR	5YR	7/11/05
LKCM Aquinas Value Fund	1.50%	1.57%	14.97%	0.46%	0.46%	16.12%	1.17%	3.72%
Russell 1000 Value Index			13.11%	0.39%	0.39%	11.55%	-2.64%	1.58%
Lipper Large Cap Value Index			11.77%	-2.17%	-2.17%	11.38%	-2.26%	1.70%

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. Fund performance current to the most recent month-end may be lower or higher than the performance quoted and can be obtained by calling 1-800-423-6369. The fund imposes a 1.00% redemption fee on shares held less than 30 days, and if reflected, the fee would reduce the performance shown.

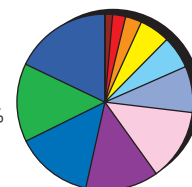
*Fiscal year to date from 1/1/11 to 12/31/11.

Top Ten Holdings**

	(% of Net Assets)
BOK Financial Corporation	2.61%
Roper Industries, Inc.	2.58%
FMC Corporation	2.45%
Nuance Communications, Inc.	2.39%
The Williams Companies, Inc.	2.36%
Duke Energy Corporation	2.35%
Cullen/Frost Bankers, Inc.	2.20%
Adobe Systems Inc.	2.18%
SM Energy Co.	2.17%
Time Warner Inc.	2.15%

Sector Weightings

Information Technology	17.9%
Energy	14.4%
Industrials	14.2%
Financials	13.4%
Consumer Discretionary	13.2%
Materials	8.5%
Consumer Staples	6.0%
Health Care	5.6%
Telecommunication Services	3.0%
Utilities	2.4%
Cash & Equivalents	1.4%



**Excludes cash and cash equivalents.

The composition of the Fund's holdings and sector weightings are subject to change and are not recommendations to buy or sell any securities.

Contact us at 1-800-423-6369 or www.aquinasfunds.com

The Funds' investment objectives, risks, charges, and expenses must be considered carefully before investing. The Funds' summary and statutory prospectuses contain this and other important information about the Funds. Please read the summary and statutory prospectuses carefully before investing. To obtain a hardcopy, please call 1-800-423-6369. Read carefully before investing.

Mutual fund investing involves risk. Principal loss is possible.

¹Luther King Capital Management has contractually agreed to waive all or a portion of its management fee and/or reimburse the Fund through April 30, 2012 to maintain designated expense ratios (excluding acquired fund fees). Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced. Investment performance for the last quarter is based upon the net expense ratio.

The Russell 1000 Value Index is an unmanaged index consisting of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. The Lipper Large-Cap Value Funds Index is an index of large cap value mutual funds tracked by Lipper, Inc. You cannot invest directly in an index.

The Fund is distributed by Quasar Distributors, LLC.



Who We Are...

Luther King Capital Management (LKCM) serves as investment adviser to the LKCM Aquinas Funds. Founded in 1979 as an investment advisory firm, LKCM provides investment management services to religious organizations, pension and profit sharing plans, endowments, foundations, investment companies, trusts, estates and high net-worth individuals. LKCM is committed to selecting securities for the LKCM Aquinas Funds based on sound fundamental investing principles and most importantly, Catholic values.

The investment guidelines set forth by the United States Conference of Catholic Bishops in 2003 serve as a guide in the selection of securities for the LKCM Aquinas Funds. The LKCM Aquinas Funds follow these guidelines by using an approach that focuses on Catholic values screening of portfolio companies, proactive dialogue with those companies whose practices conflict with the guidelines, and potential exclusion of those companies that are unwilling to alter their practices over a reasonable period of time.

The LKCM Aquinas Funds are managed with the philosophy that investors should not sacrifice investment performance for their Catholic values. The investment team at LKCM is committed to ensuring that the LKCM Aquinas Funds provide a vehicle for Catholic values investing with the potential for solid investment performance.

Catholic Values Investing

The LKCM Aquinas Funds practice socially responsible investing within the framework provided by the United States Conference of Catholic Bishops Socially Responsible Investment Guidelines. The LKCM Aquinas Funds follow these guidelines by using an approach that focuses on Catholic values screening of portfolio companies, proactive dialogue with those companies whose practices conflict with the guidelines, and potential exclusion of those companies that are unwilling to alter their practices over a reasonable period of time.

LKCM monitors portfolio companies selected for each LKCM Aquinas Fund for policies on various issues contemplated by the guidelines, including abortion, contraceptives, embryonic stem cell research and other issues. In monitoring portfolio companies, LKCM utilizes screening services provided by third parties and other independent research resources.

If an LKCM Aquinas Fund invests in a portfolio company whose policies are inconsistent with the guidelines, LKCM may attempt to influence the company's policies through, among other things, proactive dialogue and other efforts. If LKCM's efforts are unsuccessful over a reasonable period of time, LKCM may sell the company's securities or otherwise exclude future investments in such companies.