

SECURITIES AND EXCHANGE COMMISSION

FORM 485BPOS

Post-effective amendments [Rule 485(b)]

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FILER

Drexel Hamilton Mutual Funds

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Type: 485BPOS | Act: 40 | File No.: 811-22545 | Film No.: 13522082

Mailing Address
45 ROCKEFELLER PLAZA
SUITE 2000
NEW YORK NY 10111

Business Address
45 ROCKEFELLER PLAZA
SUITE 2000
NEW YORK NY 10111
215.988.9188

Drexel Hamilton Mutual Funds

CIK: 1517238 | IRS No.: 000000000
Type: 485BPOS | Act: 33 | File No.: 333-173306 | Film No.: 13522083

Mailing Address
45 ROCKEFELLER PLAZA
SUITE 2000
NEW YORK NY 10111

Business Address
45 ROCKEFELLER PLAZA
SUITE 2000
NEW YORK NY 10111
215.988.9188

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM N-1A

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No. 4

and/or

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 9

(Check appropriate box or boxes)

DREXEL HAMILTON MUTUAL FUNDS

(Exact Name of Registrant as Specified in Charter)

45 Rockefeller Plaza, Suite 2000, New York, New York 10111

(Address of Principal Executive Offices)

1-855-298-4236

(Registrant's Telephone Number, including Area Code)

Andrew Bang, 2000 45 Rockefeller Plaza, Suite 2000, New York, New York 10111

(Name and Address of Agent for Service)

Copies of Communications to:

Paul M. Miller

Seward & Kissel LLP

901 K Street, N.W.

Washington, D.C. 20001

It is proposed that this filing become effective (check appropriate box):

- immediately upon filing pursuant to paragraph (b)
- on October 1, 2012 pursuant to paragraph (b)
- 60 days after filing pursuant to paragraph (a) (1)
- on (date) pursuant to paragraph (a) (1)
- 75 days after filing pursuant to paragraph (a) (2)
- on (date) pursuant to paragraph (a) (2) of Rule 485

If appropriate, check the following box:

- this post-effective amendment designates a new effective date for a previously filed post-effective amendment.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended ("Securities Act"), and the Investment Company Act of 1940, as amended, the Registrant certifies that it meets all of the requirements for effectiveness of this Registration Statement under Rule 485(b) under the Securities Act and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereto duly authorized, in the city of New York, State of New York on this 10th day of January, 2013.

DREXEL HAMILTON MUTUAL FUNDS

By: /s/ Andrew Bang
Andrew Bang, President

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following person in the capacities and on the date indicated.

Signature	Title	Date
<u>/s/ Andrew Bang</u> Andrew Bang	President and Treasurer	January 10, 2013
<u>/s/ Dr. James L. Grant</u> Dr. James L. Grant*	Trustee, Chairman	January 10, 2013
<u>/s/ Dr. Alope Ghosh</u> Dr. Alope Ghosh*	Trustee	January 10, 2013
<u>/s/ James A. Abate</u> James A. Abate*	Trustee	January 10, 2013
<u>/s/ Joseph Marinaro</u> Joseph Marinaro	Trustee	January 10, 2013

*By: /s/ Andrew Bang
Attorney-in-Fact (pursuant to powers of attorneys filed as exhibits to the Registration Statement.)

EXHIBIT INDEX

<u>Index No.</u>	<u>Description of Exhibit</u>
EX-101.INS	XBRL Instance Document
EX-101.SCH	XBRL Taxonomy Extension Schema Document
EX-101.CAL	XBRL Taxonomy Extension Calculation Linkbase
EX-101.DEF	XBRL Taxonomy Extension Definition Linkbase
EX-101.LAB	XBRL Taxonomy Extension Labels Linkbase
EX-101.PRE	XBRL Taxonomy Extension Presentation Linkbase

Drexel Hamilton Multi-Asset Real Return Fund

SUMMARY OF DREXEL HAMILTON MULTI-ASSET REAL RETURN FUND

INVESTMENT OBJECTIVE

The Drexel Hamilton Multi-Asset Real Return Fund (the "Fund") seeks real return.

FEES AND EXPENSES OF THE FUND

The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees

(fees paid directly from your investment)

Shareholder Fees Drexel Hamilton Multi-Asset Real Return Fund	Investor Class	Institutional Class
<u>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</u>	none	none
<u>Redemption Fee (as a percentage of amount redeemed)</u>	none	none

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses Drexel Hamilton Multi-Asset Real Return Fund	Investor Class	Institutional Class
<u>Management Fees</u>	0.55%	0.55%
<u>Distribution and/or Service (12b-1) Fees</u>	0.25%	none
<u>Other Expenses</u>	[1] 1.01%	1.01%
<u>Acquired Fund Fees and Expenses</u>	[2] 0.56%	0.56%
<u>Total Annual Fund Operating Expenses (before fee waiver and/or expense reimbursements)</u>	2.37%	2.12%
<u>Fee Waiver and/or Expense Reimbursement</u>	[3] (0.56%)	(0.56%)
<u>Total Annual Fund Operating Expenses (after fee waiver and/or expense reimbursements)</u>	[3] 1.81%	1.56%

[1] Other Expenses are estimated amounts for the current fiscal year of the Fund. The Fund commenced operations on October 9, 2012.

[2] "Acquired Fund Fees and Expenses" are fees and expenses based on estimated amounts for the current fiscal year.

[3] The investment adviser to the Fund, Drexel Hamilton Investment Partners, LLC (the "Adviser"), has contractually agreed, pursuant to a written expense limitation agreement (the "Expense Limitation Agreement"), to reduce its advisory fees and/or reimburse other expenses of the Fund until January 31, 2014 to the extent necessary to limit the current operating expenses of each class of shares of the Fund (exclusive of any front-end or contingent deferred sales loads, taxes, leverage interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, extraordinary expenses such as litigation and other expenses not incurred in the ordinary course of the Fund's business, and acquired fund fees and expenses, except that, if an acquired fund is an underlying fund managed by the Adviser and such acquired fund is not subject to an effective expense limitation or fee waiver agreement at any time during the term of the Expense Limitation Agreement, then, for that time, the operating expenses of each class of shares of the Fund shall not exclude the amount of advisory fees included in such acquired fund's fees and expenses to

which the Fund would otherwise be subject), to 1.25% for Investor Class shares of the Fund and 1.00% for Institutional Class shares of the Fund. The Expense Limitation Agreement may be terminated at any time, and without payment of any penalty, by the Board of Trustees (the "Board" or the "Trustees") of Drexel Hamilton Mutual Funds (the "Trust"), on behalf of the Fund, upon 60 days' written notice to the Adviser. The Adviser may receive reimbursement of any amount waived pursuant to the Expense Limitation Agreement, provided that the reimbursement does not cause the Fund to exceed the then-existing expense limitation for that class at the time such reimbursement is to be paid by the Fund.

Example.

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same, except that the Expense Limitation Agreement will remain in effect only through January 31, 2014, so the Fund's expenses thereafter will be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Expense Example Drexel

**Hamilton Multi-Asset Real 1 Year 3 Years
Return Fund (USD \$)**

Investor Class	184	686
Institutional Class	159	610

Portfolio Turnover.

The Fund may pay transaction costs, such as commissions, when it buys and sells certain securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, if any, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance.

PRINCIPAL INVESTMENT STRATEGIES

Principal Investment Strategies of the Fund

The Fund seeks real return, which is total return that exceeds U.S. inflation over a full inflation cycle, which is typically 5 years. The Fund seeks to achieve its investment objective by using a flexible allocation strategy that is diversified across various asset classes, including U.S. and foreign (non-U.S.) equity securities (such as common stocks, preferred stocks and shares of registered open-end companies), fixed-income securities (such as bonds, notes and other obligations issued by corporations and the U.S. government, including Treasury Inflation-Protected Securities ("TIPS"), which are debt securities issued by the U.S. Treasury whose values are periodically adjusted to reflect a measure of inflation), exchange-traded notes ("ETNs") and exchange-traded funds ("ETFs") whose returns are linked to commodity indices and cash and cash equivalents. In any period shorter than a full inflation cycle, the returns of the Fund may be volatile relative to the Consumer Price Index or may lag behind inflation.

The Fund is structured as a limited "fund of funds," meaning that it seeks to achieve its investment objective by investing directly in securities and in other registered open-end investment companies, primarily those managed by the Adviser (the "Underlying Funds"). The Fund also invests a portion of its assets in commodity-linked ETNs and ETFs and TIPS.

Under normal market conditions, the Adviser intends to allocate the Fund's investments among Underlying Funds, equity securities, TIPS, ETNs and ETFs that have returns linked to commodity indices, and cash and cash equivalents. The Adviser invests in Underlying Funds based on each Underlying Fund's principal asset class. The Underlying Funds, in turn, invest directly in a variety of U.S. and foreign equity securities (including

common stock, and preferred stock). In selecting Underlying Funds that provide exposure to equities, or in considering the allocation of Fund assets among the Underlying Funds, the Adviser considers the Underlying Funds' foreign and domestic investments, market capitalization ranges and investment styles. The Adviser monitors the Fund's allocations among the Underlying Funds and may modify weightings based on its view of current market, inflation and economic conditions and the Adviser's overall investment approach. Generally, the Fund will not invest more than 25% of its assets in a single Underlying Fund.

The Adviser may invest Fund assets in ETNs or ETFs linked to commodity indices to provide the Fund with exposure to the commodities markets without investing directly in physical commodities and to hedge the Fund's portfolio against inflation.

In response to adverse market, economic or political conditions, or when the Adviser believes that market or economic conditions are unfavorable, the Fund may invest up to 100% of the Fund's assets temporarily in cash, cash equivalents or other high quality short-term investments. Such investments generally may include short-term U.S. government securities, high-grade commercial paper, bank obligations, repurchase agreements, money market fund shares and other money market instruments. The Adviser may also invest Fund assets in these types of securities or hold cash while looking for suitable investment opportunities or to maintain liquidity. In these circumstances, the Fund may be unable to achieve its investment objective.

Principal Investment Strategies of the Underlying Funds

Currently, the Underlying Funds are Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund.

- Drexel Hamilton Centre American Equity Fund. Drexel Hamilton Centre American Equity Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies (i.e., companies which are incorporated in the U.S. and list their common stock on and principally trade on the New York Stock Exchange (the "NYSE"), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market). The 80% portion of the fund's portfolio consists of investments in U.S. companies that are members of the S&P 500 Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs and other securities. The fund's portfolio may consist of common stocks, preferred stocks, cash and certain derivative products and investment company securities.
- Drexel Hamilton Centre Global Equity Fund. Drexel Hamilton Centre Global Equity Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies (i.e., companies that are incorporated in the U.S. and list their common stock on and principally trade on NYSE, the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market and foreign (non-U.S.) companies located throughout the world. Generally, more than 50% of the fund's net assets, plus borrowings for investment purposes, is invested in non-U.S. companies. The 80% portion of the fund's portfolio consists of investments in companies that are members of

the MSCI All Country World Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs and other securities. The fund's portfolio may consist of common stocks, preferred stocks, depositary receipts, cash, and certain derivative products and investment company securities. In addition, the fund may invest in REIT securities of a diversified nature (both commercial and residential) if the issuers are members of the MSCI All Country World Index or possess similar market capitalization characteristics (greater than \$3.0 billion) and trading volume attributes.

Drexel Hamilton Investment Partners, LLC serves as the investment adviser to each of Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund. Centre Asset Management, LLC ("Centre" or the "Sub-Adviser") serves as the investment sub-adviser to each of Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund.

PRINCIPAL INVESTMENT RISKS

You could lose money by investing in the Fund. The Fund's shares, like other mutual fund shares, are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. government. There can be no assurance that the Fund will be successful in meeting its investment objective.

Risks Associated with the Fund's Principal Investment Strategies

Market Risk. The value of securities may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies may decline regardless of their long-term prospects, and the Fund's performance per share will change daily in response to such factors.

Allocation Risk. The ability of the Fund to achieve its investment objective is dependent upon the Adviser's ability to allocate Fund assets among asset classes and to select investments, including the Underlying Funds, within each asset class. You could lose money on your investment in the Fund as a result of the allocation of Fund assets. The allocation of Fund assets to different asset classes or investment styles within an asset class may have a more significant effect on the Fund's net asset value ("NAV") when one of those asset classes or styles is performing more poorly than the others.

Affiliated Fund Risk. The Fund may invest a significant portion of its assets in Underlying Funds, which are managed by the Adviser and a sub-adviser. The Adviser is responsible for selecting the Underlying Funds. Underlying Funds may pay to the Adviser asset-based investment advisory fees that are higher than the investment advisory fee paid by the Fund to the Adviser. As a result, a conflict of interest may exist because the Adviser has an incentive to select a particular Underlying Fund for investment by the Fund.

New Fund Risk. The Fund is a newly organized and has a limited operating history. The Fund may not be successful in implementing its investment strategy, may not employ a successful investment strategy or may fail to attract sufficient assets under management to realize economies of scale.

Fixed-Income Risk. Returns of fixed-income securities will fluctuate with changes in interest rates. Debt securities generally tend to lose market value when interest rates rise and increase in value when interest rates fall. Securities with longer maturities or lower coupons or that make little (or no) interest payments before maturity tend to be more sensitive to these interest rate changes. Other factors that may affect a debt security's market price and yield include investor demand, changes in the financial condition of the issuer or other debt security issuers, and economic conditions inside and outside the U.S.

Interest Rate Risk. When interest rates rise, debt security prices generally fall, and debt security prices generally rise when interest rates fall. In general, securities with longer maturities are more sensitive to such interest rate changes.

Income Risk. Because distributions are based on earnings, distributions to shareholders may decline when prevailing interest rates fall or when an issuer experiences defaults on debt securities it holds.

Credit Risk. An issuer of debt securities may fail to make timely interest payments or repay principal when due. Any change in the financial strength of an issuer or in the security rating of a security may affect the security's value and therefore the value of the Fund's shares.

Volatility and Creditworthiness Risk. The recent downgrade of the U.S. credit rating may adversely affect Fund performance. In August 2011, Standard & Poor's Rating Services ("S&P") downgraded the U.S. Government's credit rating from AAA to AA+, and this unprecedented downgrade could lead to subsequent downgrades by S&P or downgrades by other credit rating agencies. These developments, and the government's credit concerns in general, could cause an increase in interest rates and borrowing costs, which may negatively impact both the perception of credit risk associated with the debt securities issued by the U.S. and the country's ability to access the debt markets on favorable terms. In addition, a decreased credit rating could create broader financial turmoil and uncertainty, which may negatively affect the value of Fund shares or the Fund's performance.

Underlying Fund Risk. Because the Fund invests in the Underlying Funds, and the Fund's performance relates, in part, to the performance of the Underlying Funds, the ability of the Fund to achieve its investment objective is related to ability of the Underlying Funds to meet their investment objectives. In addition, Fund shareholders will bear indirectly the fees and expenses of the Underlying Funds.

Commodity Exposure Risk. Although the Fund will not invest directly in physical commodities, it may still be affected by the risks associated with such investments as a result of its investments in ETNs or ETFs linked to commodity indices. Indirect investments in commodities through such ETNs or ETFs present unique risks. Investing in physical commodities is speculative and can be extremely volatile. Market prices of commodities may fluctuate rapidly based on numerous factors, including changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealized); weather; agriculture; political and economic events and policies inside and outside the U.S.; disease; pestilence; trade; technological developments; and monetary and other governmental policies, action and inaction.

Inflation-Indexed Security Risk. Inflation-indexed securities, such as TIPS, have a tendency to react to changes in real interest rates. Real interest rates represent nominal (stated) interest rates lowered by the anticipated effect of inflation. In general, the price of an inflation-indexed security can decrease when real interest rates increase and increase when real interest rates decrease. Interest payments on inflation-indexed securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable. Any increase in the principal amount of an inflation-protected debt security will be considered taxable ordinary income, even though investors, such as the Fund, do not receive their principal until maturity.

TIPS-Related Risks. TIPS are issued with a fixed interest rate and a fixed maturity date, but their principal value will change, as the U.S. Treasury raises or lowers such value each month to keep pace with inflation. Consequently, the coupon payments made to investors will also vary. Although generally considered a low-risk investment because they are backed by the U.S. government and have a fixed interest rate, TIPS are long-duration assets, sensitive to changes in interest rates and, in the short term, can experience substantial fluctuations in price. In addition, TIPS could lose value during protracted periods of deflation.

Tax-Related Risks. To qualify for favorable tax treatment as a regulated investment company, certain requirements under the Internal Revenue Code of 1986 (the “Code”), including asset diversification and income requirements, must be met. If the Fund were to fail to qualify as a regulated investment company under the Code, the Fund would be liable for federal, and possibly state, corporate taxes on its taxable income and gains. With respect to an investment in TIPS, adjustments for inflation to the principal amount of an inflation-protected U.S. Treasury bond held by the Fund may be included in the Fund’s gross income for tax purposes, even though the Fund did not receive cash attributable to such gross income. In such a case, the Fund may be required to make annual distributions to shareholders that exceed the cash it otherwise received. To meet such distribution requirements, the Fund may need to sell portfolio investments, which could result in capital gains to the Fund and additional capital gain distributions to Fund shareholders.

Recent Market and Regulatory Events. In response to recent instability in U.S. and foreign economic and credit markets, the U.S. Government, foreign governments and certain domestic and foreign banks have taken steps designed to stabilize credit markets, increase consumer confidence and spur economic growth, including by injecting liquidity into the markets. The effect of these efforts is not yet known. Withdrawal of this support, or other policy changes by governments or central banks, could negatively affect the value and liquidity of certain securities. Adverse financial market conditions have resulted in calls for increased regulation and the need for many financial institutions to seek government assistance. The Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”), was enacted, for example, in the U.S., reflecting a significant revision of the U.S. financial regulatory framework. The Dodd-Frank Act addresses a variety of topics, including, among others, a reorganization of federal financial regulators; new rules for trading in derivatives; the registration and additional regulation of private fund managers; and new federal requirements for residential mortgage loans. Securities in which the Fund invests, or the issuers of such securities, may be impacted by the Dodd-Frank Act and any related or additional legislation or regulation in unforeseeable ways. The ultimate effect of the Dodd-Frank Act and any related or additional legislation or regulation is still unknown.

Risks Associated with the Underlying Funds’ Principal Investment Strategies

The following risks are risks associated with the Underlying Funds’ principal investment strategies.

Common Stock Risk. The value of common stocks held by an Underlying Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of such Underlying Fund may also decrease.

Market Risk. The value of securities may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies may decline regardless of their long-term prospects, and an Underlying Fund’s performance per share will change daily in response to such factors.

Foreign Securities Risk. Investing in foreign securities involves investment risks different from those associated with U.S. securities. Foreign markets may be less liquid, more volatile, and subject to less government supervision than U.S. markets. It may be difficult to enforce contractual obligations, and it may take more time for trades to clear and settle.

Volatility and Creditworthiness Risk. As with the Fund, the recent downgrade of the U.S. credit rating may adversely affect the performance of the Underlying Funds. (See “PRINCIPAL INVESTMENT RISKS — Risks Associated with the Fund’s Principal Investment Strategies – Volatility and Creditworthiness Risk” above.) In addition, the Underlying Funds may be negatively affected by volatility and credit risks associated with the European markets. The current financial crisis in Europe relating to, among other factors, high budget deficits and rising direct and contingent sovereign debt, has created uncertainty about the ability of certain European countries to service their sovereign debt obligations. Despite assistance packages to Greece, Ireland and Portugal, the creation of a joint EU-IMF European Financial Stability Facility in May 2010, and financial assistance programs, there are ongoing risks and concerns about the debt crisis in Europe and its potential effect on economic recovery globally, the financial condition of European financial institutions, and sovereign and non-sovereign debt in these countries. Market and economic disruptions have impacted, and may continue to impact, consumer confidence levels and personal bankruptcy rates, consumer spending, default on consumer debt levels and home prices. There can be no assurance that these market disruptions will not spread beyond Europe or that future assistance packages will be available or sufficient. An Underlying Fund’s performance may be adversely affected if such uncertainty and instability persists.

Emerging Market Risk. Investing in foreign securities in countries with newly organized or less developed securities markets typically involve greater risk. Economic structures in these emerging market countries are generally less diverse and mature than those in developed countries, and their political systems tend to be less stable. Investments in emerging markets countries may be adversely affected by government restrictions on foreign investment, abrupt and severe price declines, potentially smaller securities markets and lower trading volumes, which may cause relative illiquidity and greater volatility than investments in developed countries. An Underlying Fund may have to accept a lower price for, or be unable to sell, a portfolio security at all, which can negatively impact the Underlying Fund’s value or prevent the Underlying Fund from being able to meet cash obligations or take advantage of other investment opportunities.

Sector Risk. Sector risk is the risk that securities within the same group of industries will decline in price due to sector-specific market or economic developments. To the extent that an Underlying Fund invests more heavily in a particular sector, the value of the Underlying Fund’s shares will be more sensitive to risks associated with that sector and its share price may fluctuate more widely than a fund that invested in a broader range of industries. In addition, changes in regulatory policies may have a material effect on the value of securities issued by companies in highly regulated sectors.

Currency Risk. Currency risk is the risk that changes in currency exchange rates will negatively affect securities denominated in, and/or companies receiving revenues in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from an investment in securities denominated in a foreign currency or may widen existing losses.

Tax-Related Risks. As with the Fund, to qualify for favorable tax treatment as a regulated investment company, certain requirements under the Code, including asset diversification and income requirements, must be met. If an Underlying Fund were to fail to qualify as a regulated investment company under the Code, such fund would be liable for federal, and possibly state, corporate taxes on its taxable income and gains.

Recent Market and Regulatory Events. In response to recent instability in U.S. and foreign economic and credit markets, the U.S. Government, foreign governments and certain domestic and foreign banks have taken steps designed to stabilize credit markets, increase consumer confidence and spur economic growth, including by injecting liquidity into the markets. The effect of these efforts is not yet known. Withdrawal of this support, or other policy changes by governments or central banks, could negatively affect the value and liquidity of certain securities. Adverse financial market conditions have resulted in calls for increased regulation and the need for many financial institutions to seek government assistance. The Dodd-Frank Act, was enacted, for example, in the U.S., reflecting a significant revision of the U.S. financial regulatory framework. The Dodd-Frank Act addresses a variety of topics, including, among others, a reorganization of federal financial regulators; new rules for trading in derivatives; the registration and additional regulation of private fund managers; and new federal requirements for residential mortgage loans. Securities in which an Underlying Fund invests, or the issuers of such securities, may be impacted by the Dodd-Frank Act and any related or additional legislation or regulation in unforeseeable ways. The ultimate effect of the Dodd-Frank Act and any related or additional legislation or regulation is still unknown.

PERFORMANCE INFORMATION

No performance information is available for the Fund because it has not yet been in operation for a full calendar year.

Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Registrant Name	dei_EntityRegistrantName	Drexel Hamilton Mutual Funds
Prospectus Date	rr_ProspectusDate	Dec. 31, 2012
Drexel Hamilton Multi-Asset Real Return Fund		
Risk/Return:	rr_RiskReturnAbstract	
Risk/Return [Heading]	rr_RiskReturnHeading	SUMMARY OF DREXEL HAMILTON MULTI-ASSET REAL RETURN FUND
Objective [Heading]	rr_ObjectiveHeading	INVESTMENT OBJECTIVE
Objective, Primary [Text Block]	rr_ObjectivePrimaryTextBlock	The Drexel Hamilton Multi-Asset Real Return Fund (the “Fund”) seeks real return.
Expense [Heading]	rr_ExpenseHeading	FEES AND EXPENSES OF THE FUND
Expense Narrative [Text Block]	rr_ExpenseNarrativeTextBlock	The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.
Shareholder Fees Caption [Text]	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
Operating Expenses Caption [Text]	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)
Fee Waiver or Reimbursement over Assets, Date of Termination	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	January 31, 2014
Portfolio Turnover [Heading]	rr_PortfolioTurnoverHeading	Portfolio Turnover.
Portfolio Turnover [Text Block]	rr_PortfolioTurnoverTextBlock	The Fund may pay transaction costs, such as commissions, when it buys and sells certain securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, if any, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance.

[Other Expenses,
New Fund,
Based on
Estimates \[Text\]
Acquired Fund
Fees and
Expenses,
Based on
Estimates \[Text\]
Expense
Example
\[Heading\]
Expense
Example
Narrative \[Text
Block\]](#)

rr_OtherExpensesNewFundBasedOnEstimates

rr_AcquiredFundFeesAndExpensesBasedOnEstimates

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Narrative \[Text
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Other Expenses are estimated amounts for the current fiscal year of the Fund.

“Acquired Fund Fees and Expenses” are fees and expenses based on estimated amounts for the current fiscal year.

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PRINCIPAL INVESTMENT STRATEGIES

Principal Investment Strategies of the Fund

The Fund seeks real return, which is total return that exceeds U.S. inflation over a full inflation cycle, which is typically 5 years. The Fund seeks to achieve its investment objective by using a flexible allocation strategy that is diversified across various asset classes, including U.S. and foreign (non-U.S.) equity securities (such as common stocks, preferred stocks and shares of registered open-end companies), fixed-income securities (such as bonds, notes and other obligations issued by corporations and the U.S. government, including Treasury Inflation-Protected Securities (“TIPS”), which are debt

securities issued by the U.S. Treasury whose values are periodically adjusted to reflect a measure of inflation), exchange-traded notes (“ETNs”) and exchange-traded funds (“ETFs”) whose returns are linked to commodity indices and cash and cash equivalents. In any period shorter than a full inflation cycle, the returns of the Fund may be volatile relative to the Consumer Price Index or may lag behind inflation.

The Fund is structured as a limited “fund of funds,” meaning that it seeks to achieve its investment objective by investing directly in securities and in other registered open-end investment companies, primarily those managed by the Adviser (the “Underlying Funds”). The Fund also invests a portion of its assets in commodity-linked ETNs and ETFs and TIPS.

Under normal market conditions, the Adviser intends to allocate the Fund’s investments among Underlying Funds, equity securities, TIPS, ETNs and ETFs that have returns linked to commodity indices, and cash and cash equivalents. The Adviser invests in Underlying Funds based on each Underlying Fund’s principal asset class. The Underlying Funds, in turn, invest directly in a variety of U.S. and foreign equity securities (including common stock, and preferred stock). In selecting Underlying Funds that provide exposure to equities, or in considering the allocation of Fund assets among the Underlying Funds, the Adviser considers the Underlying Funds’ foreign and domestic investments, market capitalization ranges and investment styles. The Adviser monitors the Fund’s allocations among the Underlying Funds and may modify weightings based on its view of current market, inflation and economic conditions and the Adviser’s overall investment approach. Generally, the Fund will not invest more than 25% of its assets in a single Underlying Fund.

The Adviser may invest Fund assets in ETNs or ETFs linked to commodity indices to provide the Fund with exposure to the commodities markets without investing directly in physical commodities and to hedge the Fund's portfolio against inflation.

In response to adverse market, economic or political conditions, or when the Adviser believes that market or economic conditions are unfavorable, the Fund may invest up to 100% of the Fund's assets temporarily in cash, cash equivalents or other high quality short-term investments. Such investments generally may include short-term U.S. government securities, high-grade commercial paper, bank obligations, repurchase agreements, money market fund shares and other money market instruments. The Adviser may also invest Fund assets in these types of securities or hold cash while looking for suitable investment opportunities or to maintain liquidity. In these circumstances, the Fund may be unable to achieve its investment objective.

Principal Investment Strategies of the Underlying Funds

Currently, the Underlying Funds are Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund.

- Drexel Hamilton Centre American Equity Fund. Drexel Hamilton Centre American Equity Fund is a diversified

fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies (i.e., companies which are incorporated in the U.S. and list their common stock on and principally trade on the New York Stock Exchange (the "NYSE"), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market). The 80% portion of the fund's portfolio consists of investments in U.S. companies that are members of the S&P 500 Index or possess similar

market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs and other securities. The fund's portfolio may consist of common stocks, preferred stocks, cash and certain derivative products and investment company securities.

- Drexel Hamilton Centre Global Equity Fund. Drexel Hamilton Centre Global Equity Fund is a diversified

fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies (i.e., companies that are incorporated in the U.S. and list their common stock on and principally trade on NYSE, the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market and foreign (non-U.S.) companies located throughout the world. Generally, more than 50% of the fund's net assets, plus borrowings for investment purposes, is invested in

non-U.S. companies. The 80% portion of the fund's portfolio consists of investments in companies that are members of the MSCI All Country World Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs and other securities. The fund's portfolio may consist of common stocks, preferred stocks, depositary

receipts, cash, and certain derivative products and investment company securities. In addition, the fund may invest in REIT securities of a diversified nature (both commercial and residential) if the issuers are members of the MSCI All Country World Index or possess similar market capitalization characteristics (greater than \$3.0 billion) and trading volume attributes.

Drexel Hamilton Investment Partners, LLC serves as the investment adviser to each of Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund. Centre Asset Management, LLC (“Centre” or the “Sub-Adviser”) serves as the investment sub-adviser to each of Drexel Hamilton Centre American Equity Fund and Drexel Hamilton Centre Global Equity Fund.

PRINCIPAL INVESTMENT RISKS

You could lose money by investing in the Fund. The Fund’s shares, like other mutual fund shares, are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured by the Federal Deposit Insurance Corporation, the

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Federal Reserve Board, or any other agency of the U.S. government. There can be no assurance that the Fund will be successful in meeting its investment objective.

Risks Associated with the Fund's Principal Investment Strategies

Market Risk. The value of securities may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies may decline regardless of their long-term prospects, and the Fund's performance per share will change daily in response to such factors.

Allocation Risk. The ability of the Fund to achieve its investment objective is dependent upon the Adviser's ability to allocate Fund assets among asset classes and to select investments, including the Underlying Funds, within each asset class. You could lose money on your investment in the Fund as a result of the allocation of Fund assets. The allocation of Fund assets to different asset classes or investment styles within an asset class may have a more significant effect on the Fund's net asset value ("NAV") when one of those asset classes or styles is performing more poorly than the others.

Affiliated Fund Risk. The Fund may invest a significant portion of its assets in Underlying Funds, which are managed by the Adviser and a sub-

adviser. The Adviser is responsible for selecting the Underlying Funds. Underlying Funds may pay to the Adviser asset-based investment advisory fees that are higher than the investment advisory fee paid by the Fund to the Adviser. As a result, a conflict of interest may exist because the Adviser has an incentive to select a particular Underlying Fund for investment by the Fund.

New Fund Risk. The Fund is a newly organized and has a limited operating history. The Fund may not be successful in implementing its investment strategy, may not employ a successful investment strategy or may fail to attract sufficient assets under management to realize economies of scale.

Fixed-Income Risk. Returns of fixed-income securities will fluctuate with changes in interest rates. Debt securities generally tend to lose market value when interest rates rise and increase in value when interest rates fall. Securities with longer maturities or lower coupons or that make little (or no) interest payments before maturity tend to be more sensitive to these interest rate changes. Other factors that may affect a debt security's market price and yield include investor demand, changes in the financial condition of the issuer or other debt security issuers, and economic conditions inside and outside the U.S.

Interest Rate Risk. When interest rates rise, debt security prices generally fall, and debt security prices generally rise when interest rates fall. In general, securities with longer maturities are more sensitive to such interest rate changes.

Income Risk. Because distributions are based on earnings, distributions to shareholders may decline when prevailing interest rates fall or when an issuer experiences defaults on debt

securities it holds.

Credit Risk. An issuer of debt securities may fail to make timely interest payments or repay principal when due. Any change in the financial strength of an issuer or in the security rating of a security may affect the security's value and therefore the value of the Fund's shares.

Volatility and Creditworthiness Risk. The recent downgrade of the U.S. credit rating may adversely affect Fund performance. In August 2011, Standard & Poor's Rating Services ("S&P") downgraded the U.S. Government's credit rating from AAA to AA+, and this unprecedented downgrade could lead to subsequent downgrades by S&P or downgrades by other credit rating agencies. These developments, and the government's credit concerns in general, could cause an increase in interest rates and borrowing costs, which may negatively impact both the perception of credit risk associated with the debt securities issued by the U.S. and the country's ability to access the debt markets on favorable terms. In addition, a decreased credit rating could create broader financial turmoil and uncertainty, which may negatively affect the value of Fund shares or the Fund's performance.

Underlying Fund Risk. Because the Fund invests in the Underlying Funds, and the Fund's performance relates, in part, to the performance of the Underlying Funds, the ability of the Fund to achieve its investment objective is related to ability of the Underlying Funds to meet their investment objectives. In addition, Fund shareholders will bear indirectly the fees and expenses of the Underlying Funds.

Commodity Exposure Risk. Although the Fund will not invest directly in physical commodities, it

may still be affected by the risks associated with such investments as a result of its investments in ETNs or ETFs linked to commodity indices. Indirect investments in commodities through such ETNs or ETFs present unique risks. Investing in physical commodities is speculative and can be extremely volatile. Market prices of commodities may fluctuate rapidly based on numerous factors, including changes in supply and demand relationships (whether actual, perceived, anticipated, unanticipated or unrealized); weather; agriculture; political and economic events and policies inside and outside the U.S.; disease; pestilence; trade; technological developments; and monetary and other governmental policies, action and inaction.

Inflation-Indexed Security Risk.

Inflation-indexed securities, such as TIPS, have a tendency to react to changes in real interest rates. Real interest rates represent nominal (stated) interest rates lowered by the anticipated effect of inflation. In general, the price of an inflation-indexed security can decrease when real interest rates increase and increase when real interest rates decrease. Interest payments on inflation-indexed securities will fluctuate as the principal and/or interest is adjusted for inflation and can be unpredictable. Any increase in the principal amount of an inflation-protected debt security will be considered taxable ordinary income, even though investors, such as the Fund, do not receive their principal until maturity.

TIPS-Related Risks. TIPS are issued with a fixed interest rate and a fixed maturity date, but their principal value will change, as the U.S. Treasury raises or lowers such value each month to keep pace with inflation. Consequently, the coupon payments made to investors will also vary. Although generally considered a

low-risk investment because they are backed by the U.S. government and have a fixed interest rate, TIPS are long-duration assets, sensitive to changes in interest rates and, in the short term, can experience substantial fluctuations in price. In addition, TIPS could lose value during protracted periods of deflation.

Tax-Related Risks. To qualify for favorable tax treatment as a regulated investment company, certain requirements under the Internal Revenue Code of 1986 (the “Code”), including asset diversification and income requirements, must be met. If the Fund were to fail to qualify as a regulated investment company under the Code, the Fund would be liable for federal, and possibly state, corporate taxes on its taxable income and gains. With respect to an investment in TIPS, adjustments for inflation to the principal amount of an inflation-protected U.S. Treasury bond held by the Fund may be included in the Fund’s gross income for tax purposes, even though the Fund did not receive cash attributable to such gross income. In such a case, the Fund may be required to make annual distributions to shareholders that exceed the cash it otherwise received. To meet such distribution requirements, the Fund may need to sell portfolio investments, which could result in capital gains to the Fund and additional capital gain distributions to Fund shareholders.

Recent Market and Regulatory Events. In response to recent instability in U.S. and foreign economic and credit markets, the U.S. Government, foreign governments and certain domestic and foreign banks have taken steps designed to stabilize credit markets, increase consumer confidence and spur economic growth, including by injecting liquidity into the markets. The effect of these efforts is not yet known. Withdrawal of this support, or

other policy changes by governments or central banks, could negatively affect the value and liquidity of certain securities. Adverse financial market conditions have resulted in calls for increased regulation and the need for many financial institutions to seek government assistance. The Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”), was enacted, for example, in the U.S., reflecting a significant revision of the U.S. financial regulatory framework. The Dodd-Frank Act addresses a variety of topics, including, among others, a reorganization of federal financial regulators; new rules for trading in derivatives; the registration and additional regulation of private fund managers; and new federal requirements for residential mortgage loans. Securities in which the Fund invests, or the issuers of such securities, may be impacted by the Dodd-Frank Act and any related or additional legislation or regulation in unforeseeable ways. The ultimate effect of the Dodd-Frank Act and any related or additional legislation or regulation is still unknown.

Risks Associated with the Underlying Funds’ Principal Investment Strategies

The following risks are risks associated with the Underlying Funds’ principal investment strategies.

Common Stock Risk. The value of common stocks held by an Underlying Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of such Underlying Fund may also decrease.

Market Risk. The value of securities may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many

factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies may decline regardless of their long-term prospects, and an Underlying Fund's performance per share will change daily in response to such factors.

Foreign Securities Risk. Investing in foreign securities involves investment risks different from those associated with U.S. securities. Foreign markets may be less liquid, more volatile, and subject to less government supervision than U.S. markets. It may be difficult to enforce contractual obligations, and it may take more time for trades to clear and settle.

Volatility and Creditworthiness Risk. As with the Fund, the recent downgrade of the U.S. credit rating may adversely affect the performance of the Underlying Funds. (See "PRINCIPAL INVESTMENT RISKS — Risks Associated with the Fund's Principal Investment Strategies – Volatility and Creditworthiness Risk" above.) In addition, the Underlying Funds may be negatively affected by volatility and credit risks associated with the European markets. The current financial crisis in Europe relating to, among other factors, high budget deficits and rising direct and contingent sovereign debt, has created uncertainty about the ability of certain European countries to service their sovereign debt obligations. Despite assistance packages to Greece, Ireland and Portugal, the creation of a joint EU-IMF European Financial Stability Facility in May 2010, and financial assistance programs, there are

ongoing risks and concerns about the debt crisis in Europe and its potential effect on economic recovery globally, the financial condition of European financial institutions, and sovereign and non-sovereign debt in these countries. Market and economic disruptions have impacted, and may continue to impact, consumer confidence levels and personal bankruptcy rates, consumer spending, default on consumer debt levels and home prices. There can be no assurance that these market disruptions will not spread beyond Europe or that future assistance packages will be available or sufficient. An Underlying Fund's performance may be adversely affected if such uncertainty and instability persists.

Emerging Market Risk. Investing in foreign securities in countries with newly organized or less developed securities markets typically involve greater risk. Economic structures in these emerging market countries are generally less diverse and mature than those in developed countries, and their political systems tend to be less stable. Investments in emerging markets countries may be adversely affected by government restrictions on foreign investment, abrupt and severe price declines, potentially smaller securities markets and lower trading volumes, which may cause relative illiquidity and greater volatility than investments in developed countries. An Underlying Fund may have to accept a lower price for, or be unable to sell, a portfolio security at all, which can negatively impact the Underlying Fund's value or prevent the Underlying Fund from being able to meet cash obligations or take advantage of other investment opportunities.

Sector Risk. Sector risk is the risk that securities within the same group of industries will decline in price due

to sector-specific market or economic developments. To the extent that an Underlying Fund invests more heavily in a particular sector, the value of the Underlying Fund's shares will be more sensitive to risks associated with that sector and its share price may fluctuate more widely than a fund that invested in a broader range of industries. In addition, changes in regulatory policies may have a material effect on the value of securities issued by companies in highly regulated sectors.

Currency Risk. Currency risk is the risk that changes in currency exchange rates will negatively affect securities denominated in, and/or companies receiving revenues in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from an investment in securities denominated in a foreign currency or may widen existing losses.

Tax-Related Risks. As with the Fund, to qualify for favorable tax treatment as a regulated investment company, certain requirements under the Code, including asset diversification and income requirements, must be met. If an Underlying Fund were to fail to qualify as a regulated investment company under the Code, such fund would be liable for federal, and possibly state, corporate taxes on its taxable income and gains.

Recent Market and Regulatory Events. In response to recent instability in U.S. and foreign economic and credit markets, the U.S. Government, foreign governments and certain domestic and foreign banks have taken steps designed to stabilize credit markets, increase consumer confidence and spur economic growth, including by injecting liquidity into the markets. The effect of these efforts is not yet

known. Withdrawal of this support, or other policy changes by governments or central banks, could negatively affect the value and liquidity of certain securities. Adverse financial market conditions have resulted in calls for increased regulation and the need for many financial institutions to seek government assistance. The Dodd-Frank Act, was enacted, for example, in the U.S., reflecting a significant revision of the U.S. financial regulatory framework. The Dodd-Frank Act addresses a variety of topics, including, among others, a reorganization of federal financial regulators; new rules for trading in derivatives; the registration and additional regulation of private fund managers; and new federal requirements for residential mortgage loans. Securities in which an Underlying Fund invests, or the issuers of such securities, may be impacted by the Dodd-Frank Act and any related or additional legislation or regulation in unforeseeable ways. The ultimate effect of the Dodd-Frank Act and any related or additional legislation or regulation is still unknown.

You could lose money by investing in the Fund.

The Fund's shares, like other mutual fund shares, are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. government.

PERFORMANCE INFORMATION

No performance information is available for the Fund because it has not yet been in operation for a full calendar year.

No performance information is available for the Fund because it has not yet been in operation for a full calendar year.

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[Performance One Year or Less \[Text\]](#)

rr_PerformanceOneYearOrLess

Drexel
Hamilton Multi-
Asset Real
Return Fund |
Investor Class

<u>Risk/Return:</u>	rr_RiskReturnAbstract		
<u>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</u>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none	
<u>Redemption Fee (as a percentage of amount redeemed)</u>	rr_RedemptionFeeOverRedemption	none	
<u>Management Fees</u>	rr_ManagementFeesOverAssets	0.55%	
<u>Distribution and/or Service (12b-1) Fees</u>	rr_DistributionAndService12b1FeesOverAssets	0.25%	
<u>Other Expenses</u>	rr_OtherExpensesOverAssets	1.01%	[1]
<u>Acquired Fund Fees and Expenses</u>	rr_AcquiredFundFeesAndExpensesOverAssets	0.56%	[2]
<u>Total Annual Fund Operating Expenses (before fee waiver and/or expense reimbursements)</u>	rr_ExpensesOverAssets	2.37%	
<u>Fee Waiver and/or Expense Reimbursement</u>	rr_FeeWaiverOrReimbursementOverAssets	(0.56%)	[3]
<u>Total Annual Fund Operating Expenses (after fee waiver and/or expense reimbursements)</u>	rr_NetExpensesOverAssets	1.81%	[3]
<u>1 Year</u>	rr_ExpenseExampleYear01	184	
<u>3 Years</u>	rr_ExpenseExampleYear03	686	

Drexel
Hamilton Multi-
Asset Real
Return Fund |
Institutional
Class

<u>Risk/Return:</u>	rr_RiskReturnAbstract	
<u>Maximum Sales Charge (Load)</u>	rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice	none

Imposed on Purchases (as a percentage of offering price)			
Redemption Fee (as a percentage of amount redeemed)	rr_RedemptionFeeOverRedemption	none	
Management Fees	rr_ManagementFeesOverAssets	0.55%	
Distribution and/or Service (12b-1) Fees	rr_DistributionAndService12b1FeesOverAssets	none	
Other Expenses	rr_OtherExpensesOverAssets	1.01%	[1]
Acquired Fund Fees and Expenses	rr_AcquiredFundFeesAndExpensesOverAssets	0.56%	[2]
Total Annual Fund Operating Expenses (before fee waiver and/or expense reimbursements)	rr_ExpensesOverAssets	2.12%	
Fee Waiver and/or Expense Reimbursement	rr_FeeWaiverOrReimbursementOverAssets	(0.56%)	[3]
Total Annual Fund Operating Expenses (after fee waiver and/or expense reimbursements)	rr_NetExpensesOverAssets	1.56%	[3]
1 Year	rr_ExpenseExampleYear01	159	
3 Years	rr_ExpenseExampleYear03	610	

[1] Other Expenses are estimated amounts for the current fiscal year of the Fund. The Fund commenced operations on October 9, 2012.

[2] "Acquired Fund Fees and Expenses" are fees and expenses based on estimated amounts for the current fiscal year.

[3] The investment adviser to the Fund, Drexel Hamilton Investment Partners, LLC (the "Adviser"), has contractually agreed, pursuant to a written expense limitation agreement (the "Expense Limitation Agreement"), to reduce its advisory fees and/or reimburse other expenses of the Fund until January 31, 2014 to the extent necessary to limit the current operating expenses of each class of shares of the Fund (exclusive of any front-end or contingent deferred sales loads, taxes, leverage interest, brokerage commissions, expenses incurred in connection with any merger or reorganization, extraordinary expenses such as litigation and other expenses not incurred in the ordinary course of the Fund's business, and acquired fund fees and expenses, except that, if an acquired fund is an underlying fund managed by the Adviser and such acquired fund is not subject to an effective expense limitation or fee waiver agreement at any time during the term of the Expense Limitation Agreement, then, for that time, the operating expenses of each class of shares of the Fund shall not exclude the amount of advisory fees included in such acquired fund's fees and expenses to which the Fund would otherwise be subject), to 1.25% for Investor Class shares of the Fund and 1.00% for Institutional Class shares of the Fund. The Expense Limitation Agreement may be terminated at any time, and without payment of any penalty, by the Board of Trustees (the "Board" or the "Trustees") of Drexel Hamilton Mutual Funds (the "Trust"), on behalf of the Fund, upon 60 days' written notice to the Adviser. The Adviser may receive

reimbursement of any amount waived pursuant to the Expense Limitation Agreement, provided that the reimbursement does not cause the Fund to exceed the then-existing expense limitation for that class at the time such reimbursement is to be paid by the Fund.

Drexel Hamilton Centre American Equity Fund

SUMMARY OF DREXEL HAMILTON CENTRE AMERICAN EQUITY FUND

INVESTMENT OBJECTIVES

The Drexel Hamilton Centre American Equity Fund (the "Fund") seeks long-term growth of capital.

FEES AND EXPENSES OF THE FUNDS

The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees

(fees paid directly from your investment)

Shareholder Fees	Drexel Hamilton Centre American Equity Fund
<u>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</u>	none
<u>Redemption Fee (as a percentage of amount redeemed; charged upon any redemption of shares within 90 days of the issuance of such shares)</u>	2.00%

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	Drexel Hamilton Centre American Equity Fund
<u>Management Fees</u>	0.75%
<u>Other Expenses</u>	1.57%
<u>Total Annual Fund Operating Expenses (before fee waiver and/or expense reimbursements)</u>	2.32%
<u>Fee Waiver and/or Expense Reimbursement</u>	[1](1.07%)
<u>Total Annual Fund Operating Expenses (after fee waiver and/or expense reimbursements)</u>	1.25%

[1] The Adviser has entered into a written expense limitation agreement under which it has agreed to limit the total operating expenses of the Fund including (but not limited to) investment advisory fees, but excluding interest, taxes, litigation, brokerage, other expenditures which are capitalized in accordance with generally accepted accounting principles and extraordinary expenses) to 1.25% of the average daily net assets of the Fund. The expense limitation agreement may be terminated by the Adviser or the Trust, with respect to the Fund, at any time and without payment of penalty, provided that the terminating party provides 90 days prior written notice of such termination to the other party, and such termination will not be effective before January 30, 2014 (unless otherwise specifically agreed upon). In addition, any termination sought by the Trust must be authorized by resolution of a majority of the Trustees who are not "interested persons" (as defined by the Investment Company Act of 1940, as amended (the "1940 Act")) of the Trust or by vote of a majority of the outstanding shares of the Fund. The Adviser may recoup any waived amount, including organizational fees, from the Fund pursuant to this agreement if such reimbursement does not cause the Fund to exceed the then existing expense limitation at the time the waiver or reimbursement is made and the reimbursement is made within three fiscal years after the year in which the Adviser incurred the expense.

Example.

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same, except that the expense limitation agreement may not remain in effect after January 30, 2014. If the expense limitation agreement is not renewed,

the Fund's expenses will be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Expense Example (USD \$)	1 Year	3 Years	5 Years	10 Years
Drexel Hamilton Centre American Equity Fund 127	622	1,142	2,570	

Portfolio Turnover.

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 67% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies. U.S. companies, for this purpose, will consist of those companies that: (i) are incorporated in the U.S.; and (ii) list their common stock on, and principally trade on, the NYSE (including NYSE Arca and NYSE Amex), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market. The 80% portion of the Fund's portfolio will consist of investments in U.S. companies that are members of the S&P 500 Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the Fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs, and other securities noted below.

In selecting investments for the Fund, the Sub-Adviser utilizes a "bottom-up" fundamental stock selection process that the Sub-Adviser believes yields a more accurate picture of a company's intrinsic value. The Sub-Adviser analyzes a variety of factors when selecting investments for the Fund such as, a company's operations, risk profile, growth expectations and valuation of its securities. The Sub-Adviser utilizes a disciplined, Economic Value Added (EVA)TM (a trademark of EVA Dimension, LLC) framework to select investments. The framework focuses on the fundamentals of wealth creation and wealth destruction similar to the way a traditional, long-term focused corporate financier looking at all aspects of the business would assess a company's value. In the shorter-term, markets often undervalue or overvalue a company's ability to create or destroy wealth. The framework seeks to identify and exploit these investment opportunities. The approach is designed to capture excess returns when the market price of a stock converges toward the Sub-Adviser's target price.

In determining whether a particular company or security may be a suitable investment for the Fund, the Sub-Adviser may focus on any number of different attributes that may include, without limitation: the company's ability to generate a favorable returns in light of current growth prospects, market position and expertise, brand value, pricing power, measures of financial strength (e.g., strong balance sheet), profit margin changes, return on capital improvement, sustainability of revenue growth, ability to generate cash flow, strong management, commitment to shareholders interests, dividends or current income, market share gains, innovation and reinvestment, corporate governance and other indications that a company or a security may be an attractive investment. Lastly, the Sub-Adviser integrates security selection with appropriate stock position sizing (determining the appropriate percentage of the Fund's assets to commit to a particular investment) in order to maximize return relative to risk.

The Fund's portfolio may consist of common stocks, preferred stocks, cash and certain derivative products and investment company securities. The Fund's common stock investments may consist of exchange-listed equities from companies across various industry sectors and market capitalizations. The Fund may invest in preferred stocks when the attributes of a particular company's preferred stock is superior, in terms of total return (dividends plus capital appreciation), to the common shares of the same company. The Fund will generally

maintain a fully-invested posture. As such, cash will be held to a minimum. Further, while the Fund will generally hold less than 2% of its portfolio in cash, significant client inflows may temporarily increase cash positions. The Fund may also invest in REIT securities of a diversified nature (both commercial and residential) if the issuers are members of the S&P 500 Index or possess similar market capitalization characteristics (greater than \$3.0 billion) and trading volume attributes. REITs are collective investment vehicles which are designed to invest in real estate.

The Fund may also purchase or sell exchange-traded derivative products, such as exchange-traded futures and options (especially futures and options on the S&P 500 Index), that are fully collateralized by cash or securities, from time to time for temporary cash management or investment transition purposes. For example, the Sub-Adviser might invest in S&P 500 Index futures to increase the Fund's overall market exposure following cash inflows from new investments in the Fund. The Fund may also utilize exchange-traded futures and options to hedge the risks of existing stock positions in the Fund's portfolio. The notional value of the Fund's aggregate investments in futures and other derivatives will be limited so as not exceed the net asset value of the Fund, after taking into account existing stock investments. The Fund will not use derivatives explicitly to obtain leverage for the Fund but, derivatives, such as exchange-traded futures and options, contain "inherent" leverage because derivative contracts may give rise to an obligation on the part of the Fund for future payments or liabilities that are larger than the initial margin or premiums required to establish such positions. The Fund may invest in other investment companies including closed-end funds and ETFs, although these investments will be limited to no more than 10% of the Fund's net assets.

The Sub-Adviser may sell or reduce the Fund's position in a security when the facts or analysis surrounding the reason to originally put the security in the Fund's portfolio have changed. The Fund may engage in frequent or active trading depending on market conditions, resulting in a high portfolio turnover rate. A high portfolio turnover rate may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short-term capital gains for taxable shareholders. These costs are not reflected in annual fund operating expenses or in the expense example above, but are reflected in the Fund's performance.

PRINCIPAL RISKS OF INVESTING IN THE FUND

The loss of your money is a principal risk of investing in the Fund. Investments in the Fund are subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no assurance that the Fund will be successful in meeting its investment objective. Generally, the Fund will be subject to the following principal risks:

Common Stock Risk. The value of common stocks held by the Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of the Fund may also decrease.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies (including those in the Fund's portfolio) may decline regardless of their long-term prospects. The Fund's performance per share will change daily in response to such factors.

Risks of Investing in Undervalued Securities. Undervalued securities are, by definition, out of favor with investors, and there is no way to predict when, if ever, the securities may return to favor.

Sector Risk. Sector risk is the possibility that securities within the same group of industries will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a mutual fund that invests in a broader range of industries. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors. The sectors in which the Fund may more heavily invest will vary.

Portfolio Turnover Risk. The manager will sell portfolio securities when it is in the interests of the Fund and its shareholders to do so. Tax consequences are considered; however, the decision to sell a security is first and foremost an investment-driven one. As portfolio turnover may involve paying brokerage commissions and other transaction costs, there could be additional expenses for the Fund. High rates of portfolio turnover may also result in the realization of short-term capital gains and losses. Any distributions resulting from such gains will be considered ordinary income for federal income tax purposes.

Investment Adviser Risk. The Adviser's implementation of the Fund's strategy may fail to produce the intended results. The Sub-Adviser's ability to choose suitable investments has a significant impact on the ability of the Fund to achieve its investment objectives. Investors in the Fund bear the risk that neither the Adviser nor the Sub-Adviser has had previous direct experience managing an investment company registered under the 1940 Act, which may limit their effectiveness.

Political/Economic Risk. Changes in economic and tax policies, high inflation rates, government instability, war or other political or economic actions or factors may have an adverse effect on the Fund's investments.

General Uncertainty Concerning Future Regulatory Changes. Regulatory changes may be imposed on the financial markets that could significantly restrict or affect the Adviser's ability to access financial markets. Any such regulations may impair the liquidity of the investments made by the Fund.

PERFORMANCE INFORMATION

No performance information is available for the Fund because it has not been in operation for a full calendar year.

Label	Element	Value
<u>Risk/Return:</u>	rr_RiskReturnAbstract	
<u>Registrant Name</u>	dei_EntityRegistrantName	Drexel Hamilton Mutual Funds
<u>Prospectus Date</u>	rr_ProspectusDate	Dec. 31, 2012
<u>Document Creation Date</u>	dei_DocumentCreationDate	Dec. 31, 2012

**Document and Entity
Information**

**12 Months Ended
Dec. 31, 2012**

Risk/Return:

<u>Document Type</u>	485BPOS
<u>Document Period End Date</u>	Sep. 30, 2012
<u>Registrant Name</u>	Drexel Hamilton Mutual Funds
<u>Central Index Key</u>	0001517238
<u>Amendment Flag</u>	false
<u>Document Creation Date</u>	Dec. 31, 2012
<u>Document Effective Date</u>	Dec. 31, 2012
<u>Prospectus Date</u>	Dec. 31, 2012

Drexel Hamilton Centre Global Equity Fund

SUMMARY OF DREXEL HAMILTON CENTRE GLOBAL EQUITY FUND

INVESTMENT OBJECTIVE

The Drexel Hamilton Centre Global Equity Fund (the "Fund") seeks long-term growth of capital.

FEES AND EXPENSES OF THE FUND

The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.

Shareholder Fees

(fees paid directly from your investment)

Shareholder Fees	Drexel Hamilton Centre Global Equity Fund
<u>Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)</u>	none
<u>Redemption Fee (as a percentage of amount redeemed; charged upon any redemption of shares within 90 days of the issuance of such shares)</u>	2.00%

Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

Annual Fund Operating Expenses	Drexel Hamilton Centre Global Equity Fund
<u>Management Fees</u>	1.00%
<u>Distribution and/or Service (12b-1) Fees</u>	none
<u>Other Expenses</u>	2.04%
<u>Total Annual Fund Operating Expenses (before fee waiver and/or expense reimbursements)</u>	3.04%
<u>Fee Waiver and/or Expense Reimbursement</u>	[1](1.79%)
<u>Total Annual Fund Operating Expenses (after fee waiver and/or expense reimbursements)</u>	[1]1.25%

[1] The Adviser has entered into a written expense limitation agreement under which it has agreed to limit the total operating expenses of the Fund (including (but not limited to) investment advisory fees, but excluding interest, taxes, litigation, brokerage, other expenditures which are capitalized in accordance with generally accepted accounting principles and extraordinary expenses) to 1.25% of the average daily net assets of the Fund. The expense limitation agreement may be terminated by the Adviser or the Trust, with respect to the Fund, at any time and without payment of penalty, provided that the terminating party provides 90 days prior written notice of such termination to the other party, and such termination will not be effective before January 31, 2014 (unless otherwise specifically agreed upon). In addition, any termination sought by the Trust must be authorized by resolution of a majority of the Trustees who are not "interested persons" (as defined by the 1940 Act) of the Trust or by vote of a majority of the outstanding shares of the Fund. The Adviser may recoup any waived amount, including organizational fees, from the Fund pursuant to this agreement if such reimbursement does not cause the Fund to exceed the then existing expense limitation at the time the waiver or reimbursement is made and the reimbursement is made within three fiscal years after the year in which the Adviser incurred the expense.

Example.

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a

5% return each year and that the Fund's operating expenses remain the same, except that the expense limitation agreement may not remain in effect after January 31, 2014. If the expense limitation agreement is not renewed, the Fund's expenses will be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Expense Example (USD \$)	1 Year	3 Years	5 Years	10 Years
Drexel Hamilton Centre Global Equity Fund	127	770	1,438	3,225

Portfolio Turnover.

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 87% of the average value of its portfolio.

PRINCIPAL INVESTMENT STRATEGIES

The Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. and foreign (non-U.S.) companies located throughout the world. U.S. companies, for this purpose, consist of those companies that (i) are incorporated in the U.S. and (ii) list their common stock on and principally trade on the NYSE (including NYSE Arca and NYSE Amex), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market. Generally, more than 50% of the Fund's net assets, plus borrowings for investment purposes, may be invested in non-U.S. companies. The 80% portion of the Fund's portfolio may consist of investments in companies that are members of the MSCI All Country World Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the Fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs, and other securities noted below.

In selecting investments for the Fund, the Sub-Adviser utilizes a "bottom-up" fundamental stock selection process that the Sub-Adviser believes yields a more accurate picture of a company's intrinsic value. The Sub-Adviser analyzes a variety of factors when selecting investments for the Fund such as, a company's operations, risk profile, growth expectations and valuation of its securities. The Sub-Adviser utilizes a disciplined, Economic Value Added (EVA)TM (a trademark of EVA Dimension, LLC) framework to select investments. The framework focuses on the fundamentals of wealth creation and wealth destruction similar to the way a traditional, long-term focused corporate financier looking at all aspects of the business would assess a company's value. In the shorter-term, markets often undervalue or overvalue a company's ability to create or destroy wealth. The framework seeks to identify and exploit these investment opportunities. The approach is designed to capture excess returns when the market price of a stock converges toward the Sub-Adviser's target price.

In determining whether a particular company or security may be a suitable investment for the Fund, the Sub-Adviser may focus on any number of different attributes that may include, without limitation: the company's ability to generate a favorable returns in light of current growth prospects, market position and expertise, brand value, pricing power, measures of financial strength (e.g., strong balance sheet), profit margin changes, return on capital improvement, sustainability of revenue growth, ability to generate cash flow, strong management, commitment to shareholders interests, dividends or current income, market share gains, innovation and reinvestment, corporate governance and other indications that a company or a security may be an attractive investment. Lastly, the Sub-Adviser integrates security selection with appropriate stock position sizing (determining the appropriate percentage of the Fund's assets to commit to a particular investment) in order to maximize return relative to risk.

The Fund's portfolio may consist of common stocks, preferred stocks, depositary receipts, cash, REITs, and

certain derivative products and investment company securities. The Fund's common stock investments may consist of exchange-listed equities from companies across various industry sectors and market capitalizations. The Fund may invest in preferred stocks when the attributes of a particular company's preferred stock is superior, in terms of total return (dividends plus capital appreciation), to the common shares of the same company. The Fund may generally maintain a fully-invested posture. As such, cash will be held to a minimum. Further, while the Fund may generally hold less than 2% of its portfolio in cash, significant client inflows may temporarily increase cash positions.

The Fund may also purchase or sell exchange-traded derivative products, such as exchange-traded futures and options (especially futures and options on major indexes like the S&P 500 Index), that are fully collateralized by cash or securities, from time to time for temporary cash management or investment transition purposes. For example, the Sub-Adviser might invest in S&P 500 Index futures to increase the Fund's overall market exposure following cash inflows from new investments in the Fund. The Fund may also utilize exchange-traded futures and options to hedge the risks of existing stock positions in the Fund's portfolio, including risks related to the Fund's exposure to foreign currencies. The notional value of the Fund's aggregate investments in futures and other derivatives will be limited so as not exceed the net asset value of the Fund, after taking into account existing stock investments. The Fund will not use derivatives explicitly to obtain leverage for the Fund but, derivatives, such as exchange-traded futures and options, contain "inherent" leverage because derivative contracts may give rise to an obligation on the part of the Fund for future payments or liabilities that are larger than the initial margin or premiums required to establish such positions. The Fund may invest in other investment companies including closed-end funds and ETFs, although these investments will be limited to no more than 10% of the Fund's net assets.

The Fund may invest a substantial portion of its net assets in emerging market securities as well as engage in transactions in foreign currencies. There is no limit on the amount of the Fund's portfolio which may be invested in emerging market securities.

The Sub-Adviser may sell or reduce the Fund's position in a security when the facts or analysis surrounding the reason to originally put the security in the Fund's portfolio have changed. The Fund may engage in frequent or active trading depending on market conditions, resulting in a high portfolio turnover rate. A high portfolio turnover rate may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short-term capital gains for taxable shareholders. These costs are not reflected in annual fund operating expenses or in the expense example above, but are reflected in the Fund's performance.

PRINCIPAL RISKS OF INVESTING IN THE FUND

The loss of your money is a principal risk of investing in the Fund. Investments in the Fund are subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no assurance that the Fund will be successful in meeting its investment objective. Generally, the Fund will be subject to the following principal risks:

Common Stock Risk. The value of common stocks held by the Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of the Fund may also decrease.

Market risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and

general equity market conditions. In a declining stock market, prices for all companies (including those in the Fund's portfolio) may decline regardless of their long-term prospects. The Fund's performance per share will change daily in response to such factors.

Foreign Securities Risk. The Fund will invest in foreign securities, which involve investment risks different from those associated with domestic securities. Foreign markets, particularly emerging markets, may be less liquid, more volatile, and subject to less government supervision than domestic markets. There may be difficulties enforcing contractual obligations, and it may take more time for trades to clear and settle.

Emerging Market Risk. The Fund will invest in foreign securities in countries with newly organized or less developed securities markets. There are typically greater risks involved in investing in emerging markets securities. Generally, economic structures in these countries are less diverse and mature than those in developed countries and their political systems tend to be less stable. Investments in emerging markets countries may be affected by government policies that restrict foreign investment in certain issuers or industries. The potentially smaller size of their securities markets and lower trading volumes can make investments relatively illiquid and potentially more volatile than investments in developed countries, and such securities may be subject to abrupt and severe price declines. Due to this relative lack of liquidity, the Fund may have to accept a lower price or may not be able to sell a portfolio security at all. An inability to sell a portfolio position can adversely affect the Fund's value or prevent the Fund from being able to meet cash obligations or take advantage of other investment opportunities. The Fund is not limited in the amount of assets that it may invest into emerging market securities; therefore, the Fund is at a greater risk of loss due to the risks of investing in emerging market countries if the Fund invests a significant portion of its assets in such countries.

Risks of Investing in Undervalued Securities. Undervalued securities are, by definition, out of favor with investors, and there is no way to predict when, if ever, the securities may return to favor.

Currency Risk. Currency risk is the chance that changes in currency exchange rates will negatively affect securities denominated in, and/or companies receiving revenues in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from a portfolio's investment in securities denominated in a foreign currency or may widen existing losses. Currency gains and losses could occur regardless of the performance of the underlying investment.

Sector Risk. Sector risk is the possibility that securities within the same group of industries will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a mutual fund that invests in a broader range of industries. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors. The sectors in which the Fund may more heavily invest will vary.

Portfolio Turnover Risk. The manager will sell portfolio securities when it is in the interests of the Fund and its shareholders to do so. Tax consequences are considered; however, the decision to sell a security is first and foremost an investment-driven one. As portfolio turnover may involve paying brokerage commissions and other transaction costs, there could be additional expenses for the Fund. High rates of portfolio turnover may also result in the realization of short-term capital gains and losses. Any distributions resulting from such gains will be considered ordinary income for federal income tax purposes.

Investment Adviser Risk. The Adviser's implementation of the Fund's strategy may fail to produce the

intended results. The Sub-Adviser's ability to choose suitable investments has a significant impact on the ability of the Fund to achieve its investment objectives. Investors in the Fund bear the risk that neither the Adviser nor the Sub-Adviser has had previous direct experience managing an investment company registered under the 1940 Act, which may limit their effectiveness. The experience of the portfolio managers is discussed in "Management of the Fund – Investment Adviser."

Political/Economic Risk. Changes in economic and tax policies, high inflation rates, government instability, war or other political or economic actions or factors may have an adverse effect on the Fund's investments.

General Uncertainty Concerning Future Regulatory Changes. Regulatory changes may be imposed on the financial markets that could significantly restrict or affect the Adviser's ability to access financial markets. Any such regulations may impair the liquidity of the investments made by the Fund.

PERFORMANCE INFORMATION

No performance information is available for the Fund because it has not been in operation for a full calendar year.

Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Registrant Name	dei_EntityRegistrantName	Drexel Hamilton Mutual Funds
Prospectus Date	rr_ProspectusDate	Dec. 31, 2012
Drexel Hamilton Centre American Equity Fund		
Risk/Return:	rr_RiskReturnAbstract	
Risk/Return [Heading]	rr_RiskReturnHeading	SUMMARY OF DREXEL HAMILTON CENTRE AMERICAN EQUITY FUND INVESTMENT OBJECTIVES
Objective [Heading]	rr_ObjectiveHeading	
Objective, Primary [Text Block]	rr_ObjectivePrimaryTextBlock	The Drexel Hamilton Centre American Equity Fund (the "Fund") seeks long-term growth of capital.
Expense [Heading]	rr_ExpenseHeading	FEES AND EXPENSES OF THE FUNDS
Expense Narrative [Text Block]	rr_ExpenseNarrativeTextBlock	The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.
Shareholder Fees Caption [Text]	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
Operating Expenses Caption [Text]	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)
Fee Waiver or Reimbursement over Assets, Date of Termination	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	January 30, 2014
Portfolio Turnover [Heading]	rr_PortfolioTurnoverHeading	Portfolio Turnover.

[Portfolio Turnover \[Text Block\]](#)

rr_PortfolioTurnoverTextBlock

[Portfolio Turnover, Rate Expense Example \[Heading\]](#)
[Expense Example Narrative \[Text Block\]](#)

rr_PortfolioTurnoverRate

rr_ExpenseExampleHeading

rr_ExpenseExampleNarrativeTextBlock

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 67% of the average value of its portfolio.

67.00%

Example.

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same, except that the expense limitation agreement may not remain in effect after January 30, 2014. If the

[Strategy](#)
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expense limitation agreement is not renewed, the Fund's expenses will be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

PRINCIPAL INVESTMENT STRATEGIES

The Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. companies. U.S. companies, for this purpose, will consist of those companies that: (i) are incorporated in the U.S.; and (ii) list their common stock on, and principally trade on, the NYSE (including NYSE Arca and NYSE Amex), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market. The 80% portion of the Fund's portfolio will consist of investments in U.S. companies that are members of the S&P 500 Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume attributes. The remaining 20% of the Fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion,

preferred stock, ETFs, and other securities noted below.

In selecting investments for the Fund, the Sub-Adviser utilizes a “bottom-up” fundamental stock selection process that the Sub-Adviser believes yields a more accurate picture of a company’s intrinsic value. The Sub-Adviser analyzes a variety of factors when selecting investments for the Fund such as, a company’s operations, risk profile, growth expectations and valuation of its securities. The Sub-Adviser utilizes a disciplined, Economic Value Added (EVA)TM (a trademark of EVA Dimension, LLC) framework to select investments. The framework focuses on the fundamentals of wealth creation and wealth destruction similar to the way a traditional, long-term focused corporate financier looking at all aspects of the business would assess a company’s value. In the shorter-term, markets often undervalue or overvalue a company’s ability to create or destroy wealth. The framework seeks to identify and exploit these investment opportunities. The approach is designed to capture excess returns when the market price of a stock converges toward

the Sub-Adviser's target price.

In determining whether a particular company or security may be a suitable investment for the Fund, the Sub-Adviser may focus on any number of different attributes that may include, without limitation: the company's ability to generate a favorable returns in light of current growth prospects, market position and expertise, brand value, pricing power, measures of financial strength (e.g., strong balance sheet), profit margin changes, return on capital improvement, sustainability of revenue growth, ability to generate cash flow, strong management, commitment to shareholders interests, dividends or current income, market share gains, innovation and reinvestment, corporate governance and other indications that a company or a security may be an attractive investment. Lastly, the Sub-Adviser integrates security selection with appropriate stock position sizing (determining the appropriate percentage of the Fund's assets to commit to a particular investment) in order to maximize return relative to risk.

The Fund's portfolio may

consist of common stocks, preferred stocks, cash and certain derivative products and investment company securities. The Fund's common stock investments may consist of exchange-listed equities from companies across various industry sectors and market capitalizations. The Fund may invest in preferred stocks when the attributes of a particular company's preferred stock is superior, in terms of total return (dividends plus capital appreciation), to the common shares of the same company. The Fund will generally maintain a fully-invested posture. As such, cash will be held to a minimum. Further, while the Fund will generally hold less than 2% of its portfolio in cash, significant client inflows may temporarily increase cash positions. The Fund may also invest in REIT securities of a diversified nature (both commercial and residential) if the issuers are members of the S&P 500 Index or possess similar market capitalization characteristics (greater than \$3.0 billion) and trading volume attributes. REITs are collective investment vehicles which are designed to invest in real estate.

The Fund may also purchase or sell exchange-traded derivative products,

such as exchange-traded futures and options (especially futures and options on the S&P 500 Index), that are fully collateralized by cash or securities, from time to time for temporary cash management or investment transition purposes. For example, the Sub-Adviser might invest in S&P 500 Index futures to increase the Fund's overall market exposure following cash inflows from new investments in the Fund. The Fund may also utilize exchange-traded futures and options to hedge the risks of existing stock positions in the Fund's portfolio. The notional value of the Fund's aggregate investments in futures and other derivatives will be limited so as not exceed the net asset value of the Fund, after taking into account existing stock investments. The Fund will not use derivatives explicitly to obtain leverage for the Fund but, derivatives, such as exchange-traded futures and options, contain "inherent" leverage because derivative contracts may give rise to an obligation on the part of the Fund for future payments or liabilities that are larger than the initial margin or premiums required to establish such positions. The Fund may invest in other investment

companies including closed-end funds and ETFs, although these investments will be limited to no more than 10% of the Fund's net assets.

The Sub-Adviser may sell or reduce the Fund's position in a security when the facts or analysis surrounding the reason to originally put the security in the Fund's portfolio have changed. The Fund may engage in frequent or active trading depending on market conditions, resulting in a high portfolio turnover rate. A high portfolio turnover rate may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short-term capital gains for taxable shareholders. These costs are not reflected in annual fund operating expenses or in the expense example above, but are reflected in the Fund's performance.

PRINCIPAL RISKS OF INVESTING IN THE FUND

The loss of your money is a principal risk of investing in the Fund. Investments in the Fund are subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no

[Risk \[Heading\]](#)

rr_RiskHeading

[Risk Narrative \[Text Block\]](#)

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assurance that the Fund will be successful in meeting its investment objective. Generally, the Fund will be subject to the following principal risks:

Common Stock Risk.

The value of common stocks held by the Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of the Fund may also decrease.

Market Risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies (including those in the Fund's portfolio) may decline regardless of their long-

term prospects. The Fund's performance per share will change daily in response to such factors.

Risks of Investing in Undervalued Securities.

Undervalued securities are, by definition, out of favor with investors, and there is no way to predict when, if ever, the securities may return to favor.

Sector Risk. Sector risk is the possibility that securities within the same group of industries will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a mutual fund that invests in a broader range of industries. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors. The sectors in which the Fund may more heavily invest will vary.

Portfolio Turnover Risk.

The manager will sell portfolio securities when it is in the interests of the Fund and its shareholders to do so. Tax consequences are considered; however, the decision to sell a security is first and foremost an investment-driven one. As portfolio turnover may involve paying brokerage commissions and other transaction costs, there could be additional expenses for the Fund. High rates of portfolio turnover may also result in the realization of short-term capital gains and losses. Any distributions resulting from such gains will be considered ordinary income for federal income tax purposes.

Investment Adviser Risk.

The Adviser's implementation of the Fund's strategy may fail to produce the intended results. The Sub-Adviser's ability to choose suitable investments has a significant impact on the ability of the Fund to achieve its investment objectives. Investors in the Fund bear the risk that neither the Adviser nor the Sub-Adviser has had previous direct experience managing an investment company registered under the 1940 Act, which may limit their effectiveness.

[Risk Lose Money \[Text\]](#) rr_RiskLoseMoney

[Bar Chart and Performance Table \[Heading\]](#) rr_BarChartAndPerformanceTableHeading
[Performance Narrative \[Text Block\]](#) rr_PerformanceNarrativeTextBlock

[Performance One Year or Less \[Text\]](#) rr_PerformanceOneYearOrLess

Drexel
Hamilton Centre
American
Equity Fund |
Drexel
Hamilton Centre

Political/Economic Risk.
Changes in economic and tax policies, high inflation rates, government instability, war or other political or economic actions or factors may have an adverse effect on the Fund's investments.

General Uncertainty Concerning Future Regulatory Changes.
Regulatory changes may be imposed on the financial markets that could significantly restrict or affect the Adviser's ability to access financial markets. Any such regulations may impair the liquidity of the investments made by the Fund.

The loss of your money is a principal risk of investing in the Fund.

PERFORMANCE INFORMATION

No performance information is available for the Fund because it has not been in operation for a full calendar year.

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American
Equity Fund

Risk/Return: rr_RiskReturnAbstract

Maximum Sales
Charge (Load)

Imposed on
Purchases (as a
percentage of
offering price) rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice none

Redemption Fee
(as a percentage
of amount
redeemed;
charged upon
any redemption
of shares within
90 days of the
issuance of such
shares)

rr_RedemptionFeeOverRedemption 2.00%

Management
Fees

rr_ManagementFeesOverAssets 0.75%

Other Expenses

rr_OtherExpensesOverAssets 1.57%

Total Annual
Fund Operating
Expenses

(before fee
waiver and/or
expense rr_ExpensesOverAssets 2.32%

reimbursements)

Fee Waiver and/
or Expense

rr_FeeWaiverOrReimbursementOverAssets (1.07%)

[1]

Reimbursement

Total Annual
Fund Operating

Expenses (after
fee waiver and/
or expense rr_NetExpensesOverAssets 1.25%

reimbursements)

1 Year rr_ExpenseExampleYear01 127

3 Years rr_ExpenseExampleYear03 622

5 Years rr_ExpenseExampleYear05 1,142

10 Years rr_ExpenseExampleYear10 2,570

[1] The Adviser has entered into a written expense limitation agreement under which it has agreed to limit the total operating expenses of the Fund including (but not limited to) investment advisory fees, but excluding interest, taxes, litigation, brokerage, other expenditures which are capitalized in accordance with generally accepted accounting principles and extraordinary expenses) to 1.25% of the average daily net assets of the Fund. The expense limitation agreement may be terminated by the Adviser or the Trust, with respect to

the Fund, at any time and without payment of penalty, provided that the terminating party provides 90 days prior written notice of such termination to the other party, and such termination will not be effective before January 30, 2014 (unless otherwise specifically agreed upon). In addition, any termination sought by the Trust must be authorized by resolution of a majority of the Trustees who are not "interested persons" (as defined by the Investment Company Act of 1940, as amended (the "1940 Act")) of the Trust or by vote of a majority of the outstanding shares of the Fund. The Adviser may recoup any waived amount, including organizational fees, from the Fund pursuant to this agreement if such reimbursement does not cause the Fund to exceed the then existing expense limitation at the time the waiver or reimbursement is made and the reimbursement is made within three fiscal years after the year in which the Adviser incurred the expense.

Label	Element	Value
Risk/Return:	rr_RiskReturnAbstract	
Registrant Name	dei_EntityRegistrantName	Drexel Hamilton Mutual Funds
Prospectus Date	rr_ProspectusDate	Dec. 31, 2012
Drexel Hamilton Centre Global Equity Fund		
Risk/Return:	rr_RiskReturnAbstract	
Risk/Return [Heading]	rr_RiskReturnHeading	SUMMARY OF DREXEL HAMILTON CENTRE GLOBAL EQUITY FUND INVESTMENT OBJECTIVE
Objective [Heading]	rr_ObjectiveHeading	
Objective, Primary [Text Block]	rr_ObjectivePrimaryTextBlock	The Drexel Hamilton Centre Global Equity Fund (the “Fund”) seeks long-term growth of capital.
Expense [Heading]	rr_ExpenseHeading	FEES AND EXPENSES OF THE FUND
Expense Narrative [Text Block]	rr_ExpenseNarrativeTextBlock	The tables below describe the fees and expenses that you may pay if you buy and hold shares of the Fund.
Shareholder Fees Caption [Text]	rr_ShareholderFeesCaption	Shareholder Fees (fees paid directly from your investment)
Operating Expenses Caption [Text]	rr_OperatingExpensesCaption	Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)
Fee Waiver or Reimbursement over Assets, Date of Termination	rr_FeeWaiverOrReimbursementOverAssetsDateOfTermination	January 31, 2014
Portfolio Turnover [Heading]	rr_PortfolioTurnoverHeading	Portfolio Turnover.

[Portfolio Turnover \[Text Block\]](#)

rr_PortfolioTurnoverTextBlock

[Portfolio Turnover, Rate Expense Example \[Heading\]](#)
[Expense Example Narrative \[Text Block\]](#)

rr_PortfolioTurnoverRate

rr_ExpenseExampleHeading

rr_ExpenseExampleNarrativeTextBlock

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 87% of the average value of its portfolio.

87.00%

Example.

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same, except that the expense limitation agreement may not remain in effect after January 31, 2014. If the

[Strategy](#)
[\[Heading\]](#)

rr_StrategyHeading

[Strategy](#)
[Narrative \[Text](#)
[Block\]](#)

rr_StrategyNarrativeTextBlock

expense limitation agreement is not renewed, the Fund's expenses will be higher. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

PRINCIPAL INVESTMENT STRATEGIES

The Fund is a diversified fund that normally invests at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of large capitalization U.S. and foreign (non-U.S.) companies located throughout the world. U.S. companies, for this purpose, consist of those companies that (i) are incorporated in the U.S. and (ii) list their common stock on and principally trade on the NYSE (including NYSE Arca and NYSE Amex), the NASDAQ Global Select Market, the NASDAQ Select Market, or the NASDAQ Capital Market. Generally, more than 50% of the Fund's net assets, plus borrowings for investment purposes, may be invested in non-U.S. companies. The 80% portion of the Fund's portfolio may consist of investments in companies that are members of the MSCI All Country World Index or possess similar market capitalization (greater than \$3.0 billion) and trading volume

attributes. The remaining 20% of the Fund's net assets, plus borrowings for investment purposes, may include small-cap and mid-cap companies with market capitalizations of less than \$3.0 billion, preferred stock, ETFs, and other securities noted below.

In selecting investments for the Fund, the Sub-Adviser utilizes a "bottom-up" fundamental stock selection process that the Sub-Adviser believes yields a more accurate picture of a company's intrinsic value. The Sub-Adviser analyzes a variety of factors when selecting investments for the Fund such as, a company's operations, risk profile, growth expectations and valuation of its securities. The Sub-Adviser utilizes a disciplined, Economic Value Added (EVA)TM (a trademark of EVA Dimension, LLC) framework to select investments. The framework focuses on the fundamentals of wealth creation and wealth destruction similar to the way a traditional, long-term focused corporate financier looking at all aspects of the business would assess a company's value. In the shorter-term, markets often undervalue or overvalue a company's ability to create or destroy

wealth. The framework seeks to identify and exploit these investment opportunities. The approach is designed to capture excess returns when the market price of a stock converges toward the Sub-Adviser's target price.

In determining whether a particular company or security may be a suitable investment for the Fund, the Sub-Adviser may focus on any number of different attributes that may include, without limitation: the company's ability to generate a favorable returns in light of current growth prospects, market position and expertise, brand value, pricing power, measures of financial strength (e.g., strong balance sheet), profit margin changes, return on capital improvement, sustainability of revenue growth, ability to generate cash flow, strong management, commitment to shareholders interests, dividends or current income, market share gains, innovation and reinvestment, corporate governance and other indications that a company or a security may be an attractive investment. Lastly, the Sub-Adviser integrates security selection with appropriate stock position sizing (determining the

appropriate percentage of the Fund's assets to commit to a particular investment) in order to maximize return relative to risk.

The Fund's portfolio may consist of common stocks, preferred stocks, depositary receipts, cash, REITs, and certain derivative products and investment company securities. The Fund's common stock investments may consist of exchange-listed equities from companies across various industry sectors and market capitalizations. The Fund may invest in preferred stocks when the attributes of a particular company's preferred stock is superior, in terms of total return (dividends plus capital appreciation), to the common shares of the same company. The Fund may generally maintain a fully-invested posture. As such, cash will be held to a minimum. Further, while the Fund may generally hold less than 2% of its portfolio in cash, significant client inflows may temporarily increase cash positions.

The Fund may also purchase or sell exchange-traded derivative products, such as exchange-traded futures and options (especially futures and options on major indexes like the S&P 500 Index),

that are fully collateralized by cash or securities, from time to time for temporary cash management or investment transition purposes. For example, the Sub-Adviser might invest in S&P 500 Index futures to increase the Fund's overall market exposure following cash inflows from new investments in the Fund. The Fund may also utilize exchange-traded futures and options to hedge the risks of existing stock positions in the Fund's portfolio, including risks related to the Fund's exposure to foreign currencies. The notional value of the Fund's aggregate investments in futures and other derivatives will be limited so as not exceed the net asset value of the Fund, after taking into account existing stock investments. The Fund will not use derivatives explicitly to obtain leverage for the Fund but, derivatives, such as exchange-traded futures and options, contain "inherent" leverage because derivative contracts may give rise to an obligation on the part of the Fund for future payments or liabilities that are larger than the initial margin or premiums required to establish such positions. The Fund may invest in other investment companies including closed-end funds and

ETFs, although these investments will be limited to no more than 10% of the Fund's net assets.

The Fund may invest a substantial portion of its net assets in emerging market securities as well as engage in transactions in foreign currencies. There is no limit on the amount of the Fund's portfolio which may be invested in emerging market securities.

The Sub-Adviser may sell or reduce the Fund's position in a security when the facts or analysis surrounding the reason to originally put the security in the Fund's portfolio have changed. The Fund may engage in frequent or active trading depending on market conditions, resulting in a high portfolio turnover rate. A high portfolio turnover rate may result in increased transaction costs, including brokerage commissions, which must be borne by the Fund and its shareholders, and is also likely to result in higher short-term capital gains for taxable shareholders. These costs are not reflected in annual fund operating expenses or in the expense example above, but are reflected in the Fund's performance.

[Risk \[Heading\]](#)

rr_RiskHeading

[Risk Narrative](#)

[\[Text Block\]](#)

rr_RiskNarrativeTextBlock

PRINCIPAL RISKS OF INVESTING IN THE FUND

The loss of your money is a principal risk of investing in the Fund. Investments in the Fund are subject to investment risks, including the possible loss of some or the entire principal amount invested. There can be no assurance that the Fund will be successful in meeting its investment objective. Generally, the Fund will be subject to the following principal risks:

Common Stock Risk.

The value of common stocks held by the Fund might decrease in response to the activities of a single company or in response to general market or economic conditions. If this occurs, the value of the Fund may also decrease.

Market risk. Market risk refers to the possibility that the value of securities held by the Fund may decline due to daily fluctuations in the securities markets. Stock prices change daily as a result of many factors, including developments affecting the condition of individual companies, the sector or industries in which they operate, and the market in general. The price of a stock may even be affected by factors unrelated to the value or

condition of its issuer, such as changes in interest rates, national and international economic and/or political conditions and general equity market conditions. In a declining stock market, prices for all companies (including those in the Fund's portfolio) may decline regardless of their long-term prospects. The Fund's performance per share will change daily in response to such factors.

Foreign Securities Risk.

The Fund will invest in foreign securities, which involve investment risks different from those associated with domestic securities. Foreign markets, particularly emerging markets, may be less liquid, more volatile, and subject to less government supervision than domestic markets. There may be difficulties enforcing contractual obligations, and it may take more time for trades to clear and settle.

Emerging Market Risk.

The Fund will invest in foreign securities in countries with newly organized or less developed securities markets. There are typically greater risks involved in investing in emerging markets securities. Generally, economic structures in these countries are less

diverse and mature than those in developed countries and their political systems tend to be less stable. Investments in emerging market countries may be affected by government policies that restrict foreign investment in certain issuers or industries. The potentially smaller size of their securities markets and lower trading volumes can make investments relatively illiquid and potentially more volatile than investments in developed countries, and such securities may be subject to abrupt and severe price declines. Due to this relative lack of liquidity, the Fund may have to accept a lower price or may not be able to sell a portfolio security at all. An inability to sell a portfolio position can adversely affect the Fund's value or prevent the Fund from being able to meet cash obligations or take advantage of other investment opportunities. The Fund is not limited in the amount of assets that it may invest into emerging market securities; therefore, the Fund is at a greater risk of loss due to the risks of investing in emerging market countries if the Fund invests a significant portion of its assets in such countries.

Risks of Investing in Undervalued Securities.

Undervalued securities are, by definition, out of favor with investors, and there is no way to predict when, if ever, the securities may return to favor.

Currency Risk. Currency risk is the chance that changes in currency exchange rates will negatively affect securities denominated in, and/or companies receiving revenues in, foreign currencies. Adverse changes in currency exchange rates (relative to the U.S. dollar) may erode or reverse any potential gains from a portfolio's investment in securities denominated in a foreign currency or may widen existing losses. Currency gains and losses could occur regardless of the performance of the underlying investment.

Sector Risk. Sector risk is the possibility that securities within the same group of industries will decline in price due to sector-specific market or economic developments. If the Fund invests more heavily in a particular sector, the value of its shares may be especially sensitive to factors and economic risks that specifically affect that sector. As a result, the Fund's share price may fluctuate more widely than the value of shares of a

mutual fund that invests in a broader range of industries. Additionally, some sectors could be subject to greater government regulation than other sectors. Therefore, changes in regulatory policies for those sectors may have a material effect on the value of securities issued by companies in those sectors. The sectors in which the Fund may more heavily invest will vary.

Portfolio Turnover Risk.

The manager will sell portfolio securities when it is in the interests of the Fund and its shareholders to do so. Tax consequences are considered; however, the decision to sell a security is first and foremost an investment-driven one. As portfolio turnover may involve paying brokerage commissions and other transaction costs, there could be additional expenses for the Fund. High rates of portfolio turnover may also result in the realization of short-term capital gains and losses. Any distributions resulting from such gains will be considered ordinary income for federal income tax purposes.

Investment Adviser Risk.

The Adviser's implementation of the Fund's strategy may fail to

produce the intended results. The Sub-Adviser's ability to choose suitable investments has a significant impact on the ability of the Fund to achieve its investment objectives. Investors in the Fund bear the risk that neither the Adviser nor the Sub-Adviser has had previous direct experience managing an investment company registered under the 1940 Act, which may limit their effectiveness. The experience of the portfolio managers is discussed in "Management of the Fund – Investment Adviser."

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[Risk Lose Money \[Text\]](#) rr_RiskLoseMoney

[Bar Chart and Performance Table \[Heading\]](#) rr_BarChartAndPerformanceTableHeading

[Performance Narrative \[Text Block\]](#) rr_PerformanceNarrativeTextBlock

[Performance One Year or Less \[Text\]](#) rr_PerformanceOneYearOrLess

Drexel
Hamilton Centre
Global Equity
Fund | Drexel
Hamilton Centre
Global Equity
Fund

[Risk/Return:](#) rr_RiskReturnAbstract

[Maximum Sales Charge \(Load\) Imposed on Purchases \(as a percentage of offering price\)](#) rr_MaximumSalesChargeImposedOnPurchasesOverOfferingPrice none

[Redemption Fee \(as a percentage of amount redeemed; charged upon any redemption of shares within 90 days of the issuance of such shares\)](#) rr_RedemptionFeeOverRedemption 2.00%

[Management Fees](#) rr_ManagementFeesOverAssets 1.00%

[Distribution and/or Service \(12b-1\) Fees](#) rr_DistributionAndService12b1FeesOverAssets none

[Other Expenses](#) rr_OtherExpensesOverAssets 2.04%

[Total Annual Fund Operating Expenses \(before fee waiver and/or](#) rr_ExpensesOverAssets 3.04%

PERFORMANCE INFORMATION

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expense reimbursements)			
Fee Waiver and/			
or Expense	rr_FeeWaiverOrReimbursementOverAssets	(1.79%)	[1]
Reimbursement			
Total Annual			
Fund Operating			
Expenses (after	rr_NetExpensesOverAssets	1.25%	[1]
fee waiver and/			
or expense			
reimbursements)			
1 Year	rr_ExpenseExampleYear01	127	
3 Years	rr_ExpenseExampleYear03	770	
5 Years	rr_ExpenseExampleYear05	1,438	
10 Years	rr_ExpenseExampleYear10	3,225	

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