

# Do your investments reflect Catholic teachings?

Put your money where your values are.

It's no small matter for Catholic investors, especially when it can be difficult to trace all the holdings of big companies or mutual funds, so as to be confident they're in keeping with your values.

In a time of great volatility in the market, financial advisers and funds can help.

Deacon Patrick J. Goles, senior vice president for investments at the Bel Air office of Ferris, Baker Watts Inc., said he screens companies to ensure they don't violate Catholic teachings.

Deacon Goles, of St. Margaret, Bel Air, said he avoids companies and funds that support abortion, exploit workers in Third World countries, violate human rights or contribute to terrorism. He also steers clear of companies that give executives what he views as exorbitant compensation.

"I could not in all good conscience recommend something that I considered unethical or immoral," Deacon Goles said.

He said most of his clients, fellow parishioners at St. Margaret, share his values.

"My little old ladies who need this money, they're affected," he said. "So greed (among executives) is something that would be important to me."

Some mutual funds specialize in investing that does not violate the teachings of the church.

Ave Maria Mutual Funds, for instance, will not invest in companies that support abortion or Planned Parenthood, produce pornography or offer benefits to same-sex couples.

Ave Maria, overseen by a Catholic Advisory Board, stresses that investors don't have

to sacrifice financial performance for pro-life and pro-family values.

“We’re portfolio analysts first; we’re not theologians,” said George P. Schwartz, the fund’s president. “We’re not experts on the Catholic Church, but our advisory board is composed of experts in the Catholic Church who are faithful to the magisterium.”

The advisory board of Ave Maria, based in Bloomfield Hills, Mich., comprises six members and an ecclesiastical adviser, Cardinal Adam Maida, the archbishop of Detroit.

Ave Maria’s no-load fund has dealer agreements with more than 500 brokerage firms and counts 25,000 investors in all 50 states, all but a tiny fraction of them Catholic, Mr. Schwartz said.

Another firm, Epiphany Funds of Fort Worth, Texas, calls itself a “Catholic values-based” mutual fund.

Gina Emrich, the fund’s director of marketing and research, says Catholic investors should strive to see their investments as God does.

“When you leave church, and you’re making decisions day to day, you’re speaking with your money,” she said. “And if Jesus saw your checkbook, would he be pleased?”

Epiphany does not invest in companies that fund abortion or contraceptives; in Planned Parenthood; in embryonic stem-cell research; in producers of pornography; or in companies that give to organizations that support same-sex marriages.

Epiphany’s “Faith & Family Values 100” fund includes many Standard & Poor’s 500 companies, but all must meet a basic criteria.

“We don’t invest in companies,” Ms. Emrich said, “that don’t follow Catholic teaching.”