

SCHWARTZ INVESTMENT COUNSEL, INC.

*“ It is vital to have the opportunity to invest in accordance with the Church’s teachings. ”*

*Bowie K. Kuhn*

# AVE MARIA SEPARATELY MANAGED ACCOUNTS

Ave Maria Separately Managed Accounts Strategies are designed specifically for investors who seek to invest in accordance with their pro-life beliefs. The Strategies are available to individuals and institutions seeking investments in companies that do not violate core teachings of the Roman Catholic Church.

## *Ave Maria Opportunity Strategy*

Invests in companies of all capitalizations including small and mid-sized.  
GOAL: long-term capital appreciation.

## *Ave Maria Growth Strategy*

Invests primarily in mid-cap and larger companies offering above-average potential for growth in revenues, profits and cash flow.  
GOAL: long-term capital appreciation.

## *Ave Maria Value Strategy*

Invests primarily in companies that are believed to be undervalued relative to their intrinsic worth. GOAL: long-term capital appreciation.

## *Ave Maria Rising Dividend Strategy*

Invests primarily in dividend-paying common stocks.  
GOAL: long-term capital appreciation and a rising stream of dividend payments.

## *Ave Maria Fixed Income Strategy*

Invests primarily in the investment-grade debt of domestic corporations, U.S. Treasury and agency securities. GOAL: preservation of principal with a reasonable level of current income.

R I S K / R E W A R D

## INVESTMENT ADVISER

Established in 1980, Schwartz Investment Counsel, Inc. is committed to providing superior investment counsel to families and fiduciaries that choose to employ a disciplined approach to investing based on sound investment fundamentals and pro-life Catholic values.

## PRO-LIFE, PRO-FAMILY PHILOSOPHY

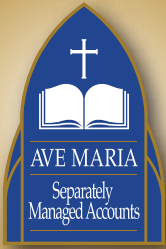


*We take a pro-life, pro-family approach to investing, with a proprietary screening process examining corporate compliance with Catholic teachings regarding abortion, pornography and policies undermining the sacrament of marriage. Investments are made only in companies that do not violate core teachings of the Catholic Church as set by our Catholic Advisory Board.*



# CATHOLIC ADVISORY BOARD

Religious standards are overseen by a Catholic Advisory Board, which follows the magisterium of the Roman Catholic Church. The Catholic Advisory Board meets regularly to review the Strategies religious standards and criteria.



*Lou Holtz*

Coach Holtz is one of the most successful college football coaches of all time. As a strong proponent of self-motivation, self-discipline, hard work and faith, he is best known for his coaching success at the University of Notre Dame. He led the Fighting Irish on a record-setting 23-game winning streak and won the 1988 National Championship. Coach is a football analyst for ESPN and a highly sought inspirational and motivational speaker. He is also the author of three best-selling books.



*Larry Kudlow*

Mr. Kudlow is CEO of Kudlow & Co., LLC, an economic and investment research firm. He is a noted supply-side economist and a strong proponent of free market principles, an author, and the host of CNBC's "The Kudlow Report." Mr. Kudlow served as Associate Director of Economics and Planning for President Ronald Reagan. He has testified as an expert witness on economic matters before several congressional committees.



*Tom Monaghan*

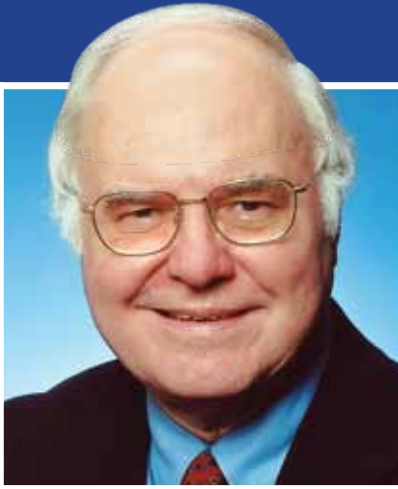
Mr. Monaghan is Chancellor and founder of Ave Maria University and founder and former Chairman of Domino's Pizza Inc. He is also the former owner of the Detroit Tigers, who won the World Series in 1984 under his ownership. In recent years, Mr. Monaghan has devoted himself to Roman Catholic philanthropy. He supervised the construction of a cathedral in Nicaragua; built a mission in Honduras; and founded Legatus International, an organization of Catholic CEOs.

*His Eminence Adam Cardinal Maida*

Archbishop of Detroit (ret.)— Ecclesiastic Advisor to the Catholic Advisory Board

*“Ave Maria Separately Managed Account Strategies provide investors the opportunity for good investment performance while strictly adhering to pro-life and pro-family values.”*

PHYLLIS SCHLAFLY



### *Michael Novak*

Templeton award winner, author and director of Social and Political Studies at the American Enterprise Institute, Mr. Novak has also served as U.S. Delegate to the Conference on Security and Cooperation in Europe; U.S. Ambassador to the UN Human Rights Commission in Geneva; Adviser to the Office of Ethnic Affairs at the White House; and on the faculty at Harvard University, Stanford University, State University of New York, Syracuse University, and the University of Notre Dame.

### *Fr. Riccardo, STL*

Fr. John Riccardo is a priest of the Archdiocese of Detroit. He was ordained in 1996, and is the pastor of Our Lady of Good Counsel Catholic Church in Plymouth, MI. Fr. Riccardo is the host of the radio show "Christ is the Answer," which can be heard on many Catholic radio stations across the country, and has a passion for the new evangelization called for by the late Blessed John Paul II. Fr. Riccardo studied theology at the Gregorian University in Rome and received a Licentiate in Sacred Theology from the Pope John Paul II Institute for Studies on Marriage and the Family.

### *Paul Roney, CPA*

Mr. Roney, Chairman of the Catholic Advisory Board, is the Executive Director of the Ave Maria Foundation and President of Domino's Farms Corporation. He is also Chairman of Shamrock Bank of Naples, Florida. Mr. Roney is a graduate of the University of Michigan, a member of the Michigan Association of Certified Public Accountants and the American Institute of Certified Public Accountants.

### *Phyllis Schlafly*

Mrs. Schlafly was named by Ladies Home Journal as one of the 100 most important women of the 20th century. Such recognition is due in part to her founding of Eagle Forum, a national volunteer, non-profit, pro-life, pro-family advocacy organization that she started in 1972. She is a constitutional attorney and a world renowned author/editor on subjects as varied as family and feminism, nuclear strategy, education and the judicial system.



### *Bowie K. Kuhn*

Founding Chairman (1926-2007) – Former Commissioner of Major League Baseball, Mr. Kuhn was active in many Catholic organizations and instrumental in the founding of Ave Maria Mutual Funds. He went to his eternal reward on March 15, 2007 and is still with us in spirit.

# Smart Investing and Catholic Values



Ave Maria Value Strategy

Ave Maria Growth Strategy

Ave Maria Rising Dividend Strategy

Ave Maria Opportunity Strategy

Ave Maria Fixed Income Strategy

For additional information,  
contact your financial professional, or call us  
toll-free at **1-800-449-9240**

*The Ave Maria Division was established in April 2001 and is a division of Schwartz Investment Counsel, Inc., which was established in 1980. The Ave Maria Division became GIPS compliant in February 2009. The Ave Maria Division has a Catholic Advisory Board that reviews the companies selected for investment to ensure that the companies operate in a way that is consistent with the teachings and core values of the Roman Catholic Church. The Ave Maria Division is responsible for all accounts under Schwartz Investment Counsel, Inc. that are managed according to the Catholic mandate as defined by the Ave Maria Division's Catholic Advisory Board. For GIPS purposes, the Ave Maria Division has been defined as the "Firm", and is held out to clients and potential clients as a distinct business entity.*

*Prospective investors should consider the account's investment objectives and risks carefully before investing.*