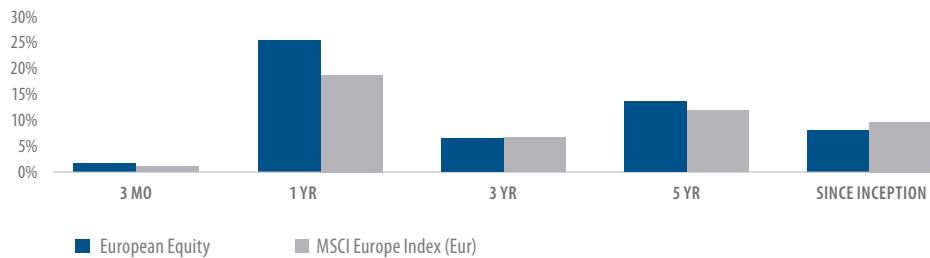


European Equity Fund (UCITS)

PROFILE

Q2 2017

FUND PERFORMANCE



QUARTERLY RETURN	3 MO	1 YR	3 YR	5 YR	SINCE INCEPTION
European Equity Fund	1.68	25.16	6.52	13.33	8.00
MSCI Europe Index (Eur)	1.03	18.65	6.64	11.80	9.55
STOXX Europe Christian EUR - NET	0.67	20.72	6.12	11.36	8.68

Fund Inception: 7/12/2010. Please see Important Information on Page 2

FUND CHARACTERISTICS

STATISTICS	FUND	MSCI EUROPE
Weighted Median Market Cap	€13.5B	€41.9B
Average Price/Book	1.4x	1.8x
Average Price/Earnings	16.3x	19.2x
Average Yield	2.8%	3.3%
Beta (ex ante)	1.1	1.0
Active Share	78.0%	N/A
5 Yr Earnings Rate	8.7%	0.3%
Ten Largest Portfolio Holdings	16.6%	5.3%
# Securities in Portfolio	146	445
Turnover Rate (12 mo)	83.3%	0.0%
Fund Size	€138.3MM	

TOP TEN HOLDINGS

COUNTRY	PERCENTAGE WEIGHT
Royal Dutch Shell Plc Class A	2.4
Total SA	1.9
BNP Paribas SA Class A	1.8
Ipsen SA	1.7
Lloyds Banking Group plc	1.6
UniCredit S.p.A.	1.5
Vodafone Group Plc	1.4
Danone SA	1.4
Intesa Sanpaolo S.p.A.	1.4
BTG plc	1.4

REGIONAL EXPOSURE

COUNTRY	FUND	MSCI EUROPE
North America	0.0	0.0
Pan Europe	99.2	100.0
Japan	0.0	0.0
Developed Asia	0.0	0.0
Emerging Markets	0.0	0.0
Cash	0.8	0.0



Objective

Long-term capital appreciation

Investments

European equities with market capitalization greater than 65 million Euros; focuses exclusively on developed European markets

Strategy

Diversify portfolio using strict controls on the level of investment in any particular industry to maximise the impact of individual stock selection - assess relative earnings strength and valuation discrepancies within industry groups, based upon the premise that stock markets are reasonably, but not perfectly, efficient; investor sentiment is considered through analysis of earnings revisions, analyst recommendations and price behavior

Benchmark

MSCI Europe Index

Asset Manager

Degroof Petercam Asset Management, Brussels, Belgium

Initial Minimum Investment

€50,000

Fund Features

UCITS pooled fund available in select countries around the world

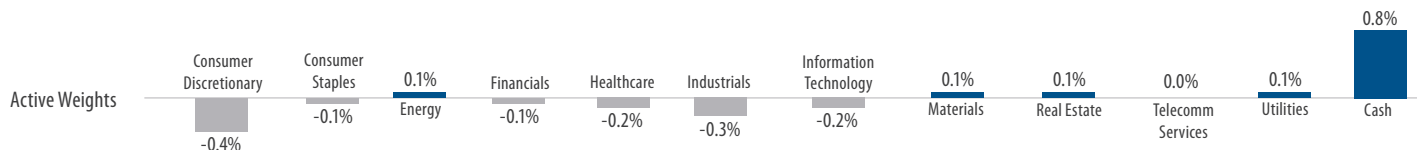
Catholic Investment Screening

Provides daily NAV and daily liquidity

European Equity Fund (UCITS)

MARKET SECTOR ANALYSIS %

	Consumer Discretionary	Consumer Staples	Energy	Financials	Healthcare	Industrials	Information Technology	Materials	Real Estate	Telecomm Services	Utilities	Cash
European Equity Fund	10.2	14.1	6.7	21.0	12.8	13.2	4.4	7.6	1.5	4.0	3.7	0.8
MSCI Europe	10.6	14.2	6.6	21.1	13.0	13.5	4.6	7.5	1.4	4.0	3.6	0.0



All attribution is based on gross portfolio performance.

COUNTRY ALLOCATION

COUNTRY	FUND	MSCI EUROPE
Austria	1.6	0.4
Belgium	2.9	1.8
Denmark	4.8	2.8
Finland	1.6	1.6
France	28.9	16.5
Germany	8.9	14.9
Ireland	0.5	0.7
Italy	8.4	3.6
Netherlands	5.0	5.5
Norway	2.1	1.0
Portugal	0.4	0.2
South Africa	0.0	0.0
Spain	2.1	5.4
Sweden	4.9	4.6
Switzerland	5.2	13.3
United Kingdom	20.9	27.7
United States	1.1	0.0

Important Information

CBIS Global Funds plc is authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Investment in Transferable Securities) Regulations, 2011. Benchmark Index: MSCI Europe Index. CBIS Global Funds plc (UCITS) products are available in select countries around the world. Performance for periods of one year and longer are annualized; all Fund performance is reported net of any fees and expenses, but inclusive of dividends and interest. The return and principal value of the Fund will fluctuate, and upon redemption, shares in the Fund may be worth less than their original cost. Past performance may not be a reliable guide to future performance. All Fund assets are invested in accordance with CBIS' Catholic Responsible Investing Guidelines. The Fund provides daily NAV and daily liquidity. Comparative indices represent unmanaged or average returns on various financial assets which can be compared to the Fund's total returns for the purpose of measuring relative performance, but are not necessarily intended to parallel the risk or investment approach of your investments; the indices do not incur taxes or expenses but are inclusive of dividends and interest. Comparative index information is provided by third parties; information regarding composition of indexes may be obtained from the provider or CBIS. A prospectus describing the Funds offered by CBIS Global Funds (in English), together with Key Investor Information Documents for the Fund in English, French, Italian and Spanish, are available by calling the Rome Service Center at (39) 06 6601 7218 or on our website at www.cbisonline.com.