

# CBIS Fund Transformation FAQs

## **WILL YOUR INVESTMENT PHILOSOPHY OR PROCESS REMAIN THE SAME?**

- Yes, CBIS will continue to use the same investment philosophy, strategy, and process that seeks to deliver strong, risk-adjusted returns to our investors.

## **WILL YOU CONTINUE TO ADHERE TO USCCB GUIDELINES?**

- Absolutely. We will remain steadfast in meeting the USCCB guidelines that underpin all of our investment strategies.

## **WILL YOUR CHARISMS IN CATHOLIC TEACHING CHANGE?**

- Nothing will change in regards to our charisms in Catholic teaching.
- In fact, we're establishing an external advisory body called the Charisms Council, which will be our guiding light and help CBIS maintain our unique charisms as we move forward in the new fund structure.

## **WHAT IS A '40 ACT REGISTERED FUND?**

- A '40 Act Registered fund is a pooled investment vehicle offered by a registered investment company and is regulated by the Investment Company Act of 1940.
- The '40 Act structure allows CBIS to offer our services to both individual and institutional investors in the public market.

## *Operations*

## **HOW WILL THIS CONVERSION CHANGE THE TECHNOLOGY AND OPERATIONAL PROCESS?**

- The funds conversion will result in significant improvements to the technology interface, trading, and reporting systems. Moving forward:
  - Account numbers will remain the same.
  - Investors will be able to transact online.
  - There will be two portals designed to provide differing levels of access to your account. These portals will be further outlined in the tool kit.

## **WHEN IS THE TRANSITION DATE?**

- The new funds, the Catholic Responsible Investments (CRI) Funds, are scheduled to launch on December 6, 2021.

## **AFTER THE TRANSFORMATION, WHO WILL HANDLE AUDIT REQUESTS? SPECIFICALLY, FOR THE PERIOD WHEN BANK OF NEW YORK MELLON WAS THE CUSTODIAN BEFORE THE FUND CONVERSION?**

- SEI, the new fund administrator of the CRI Funds, will handle all audit requests. All historical information that is available to transfer will be changing hands fully.
- Documents from Bank of New York Mellon are available to download until December 3, 2021.

## **WILL THE MAGNUS FUNDS PAY OUT DISTRIBUTIONS AFTER CONVERSION? HOW FREQUENTLY WILL INCOME BE DISTRIBUTED?**

- As of today in the current fund structure, there are no declared distributions for Magnus and all income is distributed back into the funds.
- However, the Catholic Responsible Investments Funds, including Magnus, will be required to distribute their income and gains each year to maintain Registered Investment Company (RIC) status.

### *Investments*

## **HOW WILL THIS CONVERSION AFFECT CBIS' FUNDS AND THEIR HOLDINGS?**

- The names of the funds will differ, but they will have the same underlying strategies, the same holdings, and will be run by the same investment team, led by John Geissinger, CBIS' Chief Investment Officer.

## **HOW WILL THIS AFFECT CBIS' INVESTMENT PERFORMANCE?**

- Our launch of the CRI Funds is not expected to have any impact on the investment performance of the funds in which you're invested.

### *Distribution*

## **WILL MY RELATIONSHIP MANAGER / INVESTMENT CONCIERGE CHANGE AS A RESULT OF THE CONVERSION?**

- No, you will continue to work with your current relationship manager / investment concierge.

## **WILL I STILL RECEIVE REGULAR FUND PERFORMANCE UPDATES?**

- Yes. More importantly, your account statements will be available electronically.

Disclosures Information contained herein is subject to completion or amendment. A Registration Statement for the new Funds has been filed with the Securities and Exchange Commission but is not yet effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This information shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Before investing you should carefully consider the new Funds' investment objectives, risks, charges and expenses. This and other information is available in the prospectus. Please read the prospectus carefully before you invest. The prospectus can be obtained by calling 877-550-2247.

The Catholic Responsible Investment Funds are distributed by SEI Investments Distribution Co. (SIDCO). SIDCO is not affiliated with CBIS.