

Principled Investing Amid Uncertainty



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In times of market volatility, it can feel like every headline reflects uncertainty in the market. But we must remember there is a difference between the signal and the surrounding noise.

In the early months of 2025, the market has yet to determine if tariffs are a signal or just noise. This is driving continued uncertainty and market volatility.

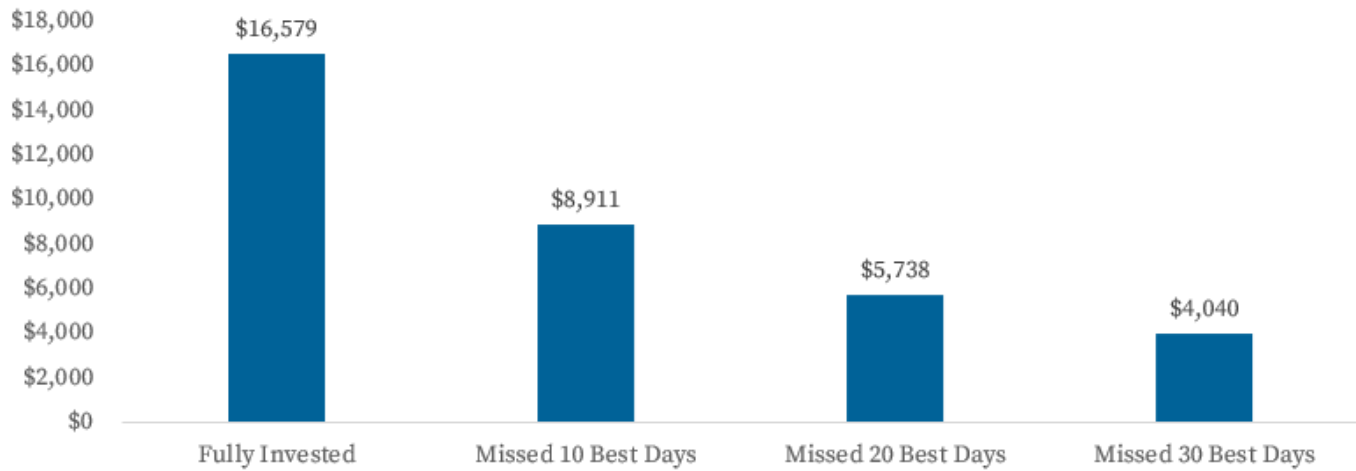
How should we, as investors, deal with this uncertainty? We stick with our principles. CBIS' value proposition is Catholic Responsible Investments. One aspect of being a **responsible** investor is maintaining discipline in the face of volatility. While there is noise in the short run, caused by reactionary investor sentiment, valuation wins in the long run.

The market's immediate reaction to the tariffs imposed in early 2025 was negative, and many investors felt this was a game best observed from the sidelines. A key problem with that reaction is that equity-return streams are lumpy and discontinuous. Even in the face of adversity, the market can deliver strong returns.

Historically, leaving the market for even a short period of time can reduce an investor's long-term returns. The difference in missing a small number of trading days over an almost 40-year period can impact long-term horizon.

Our message in the simplest terms: **Stick to your discipline.** This means abiding by your investment policy statement and maintaining your strategic asset allocation.

Growth of \$1,000 Investment Between January 1988 and March 2025



Source: Bloomberg. Data as of March 31, 2025. Equity returns = MSCI ACWI

Diversification is your friend during volatile times. Your strategic asset allocation should be stable but not static. If the underlying fundamentals of the market shift, you should re-evaluate your strategic asset allocation.

The most important thing investors can do during times of market turbulence is to rebalance to maintain their desired risk profile.

Important Information

Before investing you should carefully consider the Catholic Responsible Investments Funds' investment objectives, risks, charges and expenses. This and other information are available in the prospectus, or summary prospectus. Please read the prospectus carefully before you invest. The prospectus, or summary prospectus, can be obtained by calling 1-866-348-6466.

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We want to hear from you!

If you have questions please reach out to your CBIS Relationship Manager or connect with us:



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