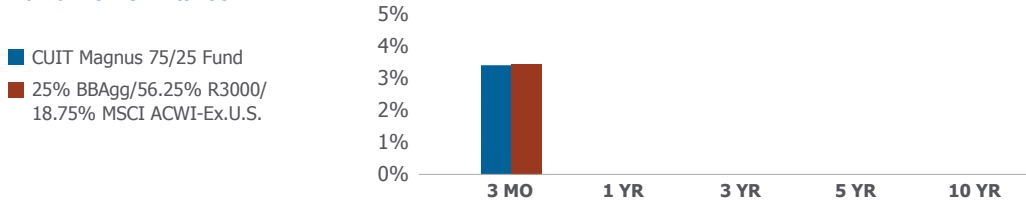


CUIT Magnus 75/25 Fund



Fund Performance



QUARTERLY RETURN

	3 MO	1 YR	3 YR	5 YR	10 YR
CUIT Magnus 75/25 Fund	3.67	*	*	*	*
25% BBAgg/56.25% R3000/18.75% MSCI ACWI-Ex.U.S.	3.72	*	*	*	*

Please see Important Information on page 2.

Objective

The 75/25 Fund's investment objective is to achieve current income and long-term capital appreciation.

Investments

The 75/25 Fund's risk-reducing holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (which may be hedged to minimize foreign currency exposure). The 75/25 Fund's return-seeking holdings are a diversified mix of U.S. and foreign small-, mid-, and large-capitalization equity securities.

Benchmark

The blended benchmark for the 75/25 Fund is comprised of 25% Bloomberg Barclays Aggregate / 56.25% Russell 3000 / 18.75% MSCI ACWI ex-US.

Portfolio Analysis – Equity

STATISTICS	FUND	BENCHMARK
Weighted Median Market Cap	\$42.8B	\$57.5B
Price/Book	2.4x	2.4x
Price/Earnings	18.9x	18.4x
Return on Equity	19.7%	19.1%
Dividend Yield	1.8%	2.2%
5-year Earnings Growth	13.4%	12.5%
Beta	1.1	1.0
Active Share	43.9	N/A
# of Securities	1,594	5,157
Fund Size	\$46.0 MM	

Portfolio Analysis – Fixed Income

STATISTICS	FUND	BENCHMARK
Average Maturity (years)	5.7	7.9
Effective Duration (years)	4.0	5.7
Average Quality	A+	AA
Yield-to-Maturity	2.8%	2.5%
Current Yield	3.3%	3.1%
# of Securities	1,100	10,493

CUIT Fund Investments

Risk-Reducing:

CUIT Intermediate Diversified Bond (12.5%)
CUIT Opportunistic Bond (6.25%)
CUIT Short Bond (6.25%)

Return-Seeking:

CUIT Small Cap Equity Index (11.25%)
CUIT International Equity (18.75%)
CUIT Growth Equity (7.5%)
CUIT Core Equity Index (30%)
CUIT Value Equity (7.5%)

Credit Quality

	FUND	BENCHMARK
AAA	50.5	72.3
AA	5.8	3.3
A	15.2	10.4
BBB	21.6	13.0
Below BBB	3.7	1.0
Merger/Arbitrage	2.0	0.0
Cash	1.3	0.0

Effective Duration

	FUND	BENCHMARK
<1 Year	18.7	2.3
1-3 Years	32.0	32.3
3-5 Years	25.8	31.2
5-7 Years	7.5	11.5
7-10 Years	8.1	6.9
10-20 Years	7.9	15.0
>20 Years	0.0	0.8

CUIT Magnus 75/25 Fund

Market Sector Analysis % - Return-Seeking

	Communication Services	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care	Industrials	Information Technology	Materials	Real Estate	Utilities	Cash
Fund	8.5	11.6	6.8	4.8	15.7	10.7	11.5	20.2	4.0	3.0	2.2	1.2
Benchmark	8.6	10.6	7.3	5.3	15.7	12.6	10.6	18.2	4.2	3.8	3.3	0.0
Active Weights	-0.1	0.9	-0.5	-0.5	0.0	-1.9	0.8	2.0	-0.2	-0.7	-1.0	1.2

All attribution is based on gross portfolio performance.

Allocations% - Risk Reducing

	Treasuries	Agencies	Industrials	Finance	Utilities	Supra-national	Sovereign	MBS	CMO	CMBS	ABS	Municipals	Covered Bonds	Merger/Arbitrage	Cash
Fund	23.3	2.4	17.5	15.0	1.7	0.0	0.0	10.7	1.1	11.7	11.7	1.6	0.0	2.0	1.3
Benchmark	39.3	2.6	15.3	8.0	1.8	1.4	1.0	27.3	0.0	2.0	0.5	0.9	0.0	0.0	0.0
Active Weights	-16.0	-0.2	2.2	7.0	-0.1	-1.4	-1.0	-16.5	1.1	9.7	11.2	0.7	0.0	2.0	1.3

All attribution is based on gross portfolio performance.

Asset Allocation Effect [AAE]: Quantifies the performance effect of differences in actual asset allocation weights of the Series relative to the target weights of the blended benchmark. As mentioned previously, the magnitude of cashflows and market volatility will have an impact on results.

Strategy Selection Effect [SSE]: Quantifies the value-add of the underlying strategy benchmarks relative to the Risk-Reducing and Return-Seeking broad benchmarks.

Manager Selection Effect [MSE]: Quantifies how CBIS' manager selection and pairing combination within each sub-strategy has added value relative to the corresponding sub-strategy benchmark.

Since Inception Performance 11.20.2018

- AAE was negative from inception due to frictional cash held in the portfolio.
- SSE was negative from inception, driven by Small Cap and Value components of Return-Seeking U.S. as well as underperformance in Risk-Reducing.
- MSE was positive from inception driven primarily by manager selection in Return-Seeking International and Core and Growth outperformance within Return-Seeking U.S.

3-Month Performance

- AAE was negative for the quarter due to frictional cash held in the portfolio.
- SSE was negative for the quarter, driven by Small Cap underperformance within Return-Seeking U.S., as well as underperformance in Risk-Reducing (i.e., the selection of SBF and OBF detracted from results as longer duration outperformed).
- MSE was positive for the quarter as most managers outperformed their respective benchmarks, particularly within the International and Core Funds.

For more details on positioning, see current positioning for the underlying CUIT Funds.

Important Information

Important Information Benchmark Index: The Fund's blended benchmark is comprised of 25% Bloomberg Barclays Aggregate / 56.25% Russell 3000 / 18.75% MSCI ACWI ex-US. Characteristics presented for the 75/25 Fund were also compiled using data from Barclays Capital U.S. 1-3 Year Treasury Bond Index. 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. Past performance is not indicative of future performance. 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. The comparative indices represent unmanaged or average returns on various financial assets which can be compared to the Fund's total returns for 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 BNY Mellon Bank; information regarding composition of the indices may be obtained from our provider or CBIS. Bloomberg Index Services Limited: BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). BARCLAYS® is a trademark and service mark of Barclays Bank Plc (collectively with its affiliates, "Barclays"), used under license. Bloomberg or Bloomberg's licensors, including Barclays, own all proprietary rights in the Bloomberg Barclays Indices. Neither Bloomberg nor Barclays approves or endorses this material, or guarantees the accuracy or completeness of any information herein, or makes any warranty, express or implied, as to the results to be obtained therefrom and, to the maximum extent allowed by law, neither shall have any liability or responsibility for injury or damages arising in connection therewith. CBIS manages pooled funds on behalf of a not-for-profit investment trust, the Catholic United Investment Trust (CUIT), a commingled fund exclusively for tax-exempt Catholic institutions. The CUIT Fund Series Offering Memorandum and CUIT Magnus Series Offering Memorandum, which contains further information, is available by calling 800-592-8890. Such information should be carefully considered prior to investing in the Fund. Shares in the CUIT Fund Series and CUIT Magnus Series are offered exclusively through CBIS Financial Services, Inc., a broker-dealer subsidiary of CBIS. All assets are invested in accordance with CBIS' Catholic Responsible Investing Guidelines. Total expense ratio includes management fee and all other fees (accounting, custody and transfer agent). The Funds provide daily NAV and daily liquidity.