

Q3 2021 FUND FACTS

CUIT Core Equity Index Fund

Catholic
Responsible
Investments™



Objective

Long-term capital appreciation

Investments

Equity securities in S&P 500 except those screened by CBIS' Catholic investment screens criteria

Strategy

Counter the impact of screens by overweighting select holdings so that the Fund's broad quantitative characteristics match those of the S&P 500 as closely as possible

Benchmark

S&P 500 Index

Asset Managers

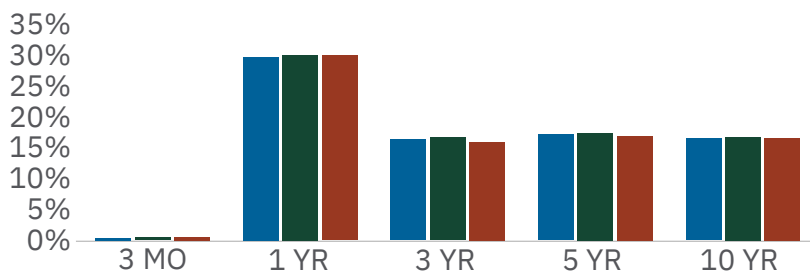
RhumbLine Advisers
(Effective 1995)

Total Expense Ratio / Minimum

Class A: 0.39% / No Minimum
Class B: 0.09%* / \$3M

Fund Performance

- CUIT Core Equity A
- CUIT Core Equity B
- S&P 500 Index



QUARTERLY RETURN

	3 MO	1 YR	3 YR	5 YR	10 YR
CUIT Core Equity A	0.40	29.74	16.39	17.17	16.53
CUIT Core Equity B	0.48	30.14	16.67	17.43	16.77
S&P 500	0.58	30.01	15.99	16.90	16.63

CALENDAR YEAR RETURN

	2020	2019	2018	2017	2016
CUIT Core Equity A	19.47	32.05	(4.62)	22.64	11.27
CUIT Core Equity B	19.77	32.33	(4.42)	22.87	11.51
S&P 500	18.4	31.49	(4.38)	21.83	11.96

Source: BNY Mellon, SS&C. Please see Important Disclosures on Page 3.

Risk Metrics (5yr)

CHARACTERISTICS	FUND	BENCHMARK	CHARACTERISTICS	FUND	BENCHMARK
Standard Deviation	15.3	15.1	Information Ratio	1.1	N/A
Tracking Error	0.7	0.0	Upside Capture	102.9	100.0
Sharpe Ratio	1.1	1.0	Downside Capture	100.8	100.0

Source: eVestment

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Portfolio Analysis

STATISTICS	FUND	BENCHMARK
Weighted Median Market Cap	\$168.6B	\$192.8B
Price/Book	4.3x	4.3x
Price/Earnings	24.1x	24.3x
Return on Equity	23.9%	23.3%
Dividend Yield	1.2%	1.4%
5-year Earnings Growth	20.1%	18.7%
Beta	1.0	N/A
Active Share	13.9	N/A
10 Largest Holdings	29.4	28.1
# of Equity Securities	447	505
Turnover Rate	24.4	N/A

Source: FactSet

Top Ten Holdings

NAME	%
Apple Inc.	6.4
Microsoft Corporation	6.0
Amazon.com, Inc.	4.0
Facebook, Inc. Class A	2.2
Alphabet Inc. Class A	2.2
Alphabet Inc. Class C	2.1
Berkshire Hathaway Inc. Class B	1.7
Tesla Inc	1.7
NVIDIA Corporation	1.6
JPMorgan Chase & Co.	1.3

Source: FactSet

Total Fund Value **\$3,152.1 MM**

CUIT Core Equity Fund Class A	\$62.3 MM
CUIT Core Equity Fund Class B	\$2,135.0 MM
CUIT Core Equity Fund Class C	\$525.4 MM
CUIT Core Equity Fund in Magnus®	\$429.4 MM

Market Sector Analysis %

	Communication Services	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care
Fund	11.6	12.4	5.5	2.7	11.6	11.4
Benchmark	11.3	12.4	5.8	2.7	11.4	13.3
Active Weights	0.3	0.0	-0.3	-0.1	0.3	-1.9

	Industrials	Information Technology	Materials	Real Estate	Utilities	Cash
Fund	7.2	28.2	2.9	2.9	2.3	1.4
Benchmark	8.0	27.6	2.5	2.6	2.5	0.0
Active Weights	-0.8	0.6	0.4	0.3	-0.2	1.4

Source: FactSet

12-Month Review

- The Restricted Portfolio underperformed.
- The Healthcare sector contributed strong positive results, largely driven by restrictions in the pharmaceutical industry. HealthCare technology, Biotech and healthcare & equipment were modest detractors from performance.
- In contrast, Industrials cost the Fund, which was largely driven by restricting two names.
- Communications services cost the fund from re-weighting to weaker performing names.
- Information technology contributed to relative performance.
- Similarly, Financials benefited results as banks and consumer finance were outperformed for the period, although capital markets partially detracted from positive results.

3-Month Review

- In a reversal from the previous quarter, the fund trailed the benchmark.
- Health Care was the largest detractor. Healthcare providers and services cost the fund.
- Information Technology added to overall results mainly from restricting and re-weighting.
 - Industrials caused by an overweight to weaker performing industries.
- Consumer Staples cost the fund in overall performance. Tobacco restrictions contributed positively; other areas such as personal products and food products added modestly to performance.
- Communications Services cost the fund from re-weighting.
- Conversely, results from Utilities benefited.

Current Positioning

- The Fund is positioned very similarly to the S&P 500 index.
- CRI restrictions are most prominent in Health Care, Consumer Staples, and Industrials. Significant differences in performance most likely emanate from one or more of these economic sectors.
- Currently, the Fund is underweight in Healthcare.

Important Information

Benchmark Index: S&P 500 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 index represents 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 is not necessarily intended to parallel the risk or investment approach of your investments. The index does not incur taxes or expenses but is inclusive of dividends and interest. Comparative index information is provided by BNY Mellon Bank; information regarding composition of the index may be obtained from our provider or CBIS.

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The securities identified and described do not represent all of the securities purchased, sold or recommended for investor accounts. The reader should not assume that an investment in the securities identified was or will be profitable. For a complete list of securities offered during the period, please contact CBIS.

CBIS offers pooled funds on behalf of a not-for-profit investment trust, the Catholic United Investment Trust (CUIT) 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. Commingled Fund exclusively for tax-exempt Catholic institutions. 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.