



### Objective

Long-term capital appreciation by attempting to replicate the performance of the S&P Small Cap 600

### Investments

Common stocks that generally comprise the S&P SmallCap 600

### Strategy

Closely track the benchmark, while seeking replacements for screened stocks with similar market capitalizations in the same or a related industry

### Benchmark

S&P SmallCap 600 Index

### Asset Managers

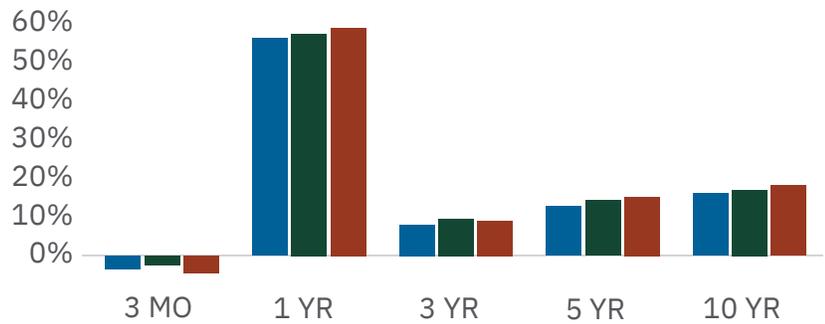
RhumbLine Advisers  
(Effective 2007)

### Total Expense Ratio / Minimum

Class A: 0.62% / No Minimum  
Class B: 0.31% / \$3M

## Fund Performance

- CUIT Small Cap Equity A
- CUIT Small Cap Equity B
- S&P SmallCap 600 Index



### QUARTERLY RETURN

	3 MO	1 YR	3 YR	5 YR	10 YR
CUIT Small Cap Equity Fund Class A	(2.74)	57.01	9.13	12.99	14.07
CUIT Small Cap Equity Fund Class B	(2.69)	57.45	9.46	13.32	14.42
S&P Small Cap 600 Index	(2.84)	57.64	9.44	13.49	14.65

### CALENDAR YEAR RETURN

	2020	2019	2018	2017	2016
CUIT Small Cap Equity Fund Class A	10.66	22.24	(8.90)	14.43	20.60
CUIT Small Cap Equity Fund Class B	11.04	22.58	(8.63)	14.81	20.97
S&P Small Cap 600 Index	11.29	22.78	(8.48)	15.22	21.31

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

## Risk Metrics (5yr)

CHARACTERISTICS	FUND	BENCHMARK	CHARACTERISTICS	FUND	BENCHMARK
Standard Deviation	21.1	21.2	Information Ratio	0.6	N/A
Tracking Error	0.3	0.0	Upside Capture	100.2	100.0
Sharpe Ratio	0.6	0.6	Downside Capture	99.6	100.0

Source: eVestment

# Q3 2021 FUND FACTS

## CUIT Small Cap Equity Index Fund

Catholic  
Responsible  
Investments™

### Portfolio Analysis

STATISTICS	FUND	BENCHMARK
Weighted Median Market Cap	\$2.4B	\$2.4B
Price/Book	2.0x	2.0x
Price/Earnings	15.7x	15.6x
Return on Equity	3.9%	3.9%
Dividend Yield	1.2%	1.2%
5-year Earnings Growth	9.7%	9.6%
Beta	1.0	N/A
Active Share	3.1	N/A
10 Largest Holdings	6.1	5.4
# of Equity Securities	589	601
Turnover Rate	31.2	N/A

Source: FactSet

### Top Ten Holdings

NAME	%
E-Mini Russell 2000 (CME) Dec 21	0.7
Macy's Inc	0.7
Chart Industries, Inc.	0.7
Omnicell, Inc.	0.6
NeoGenomics, Inc.	0.6
Stamps.com Inc.	0.6
Power Integrations, Inc.	0.6
Exponent, Inc.	0.6
Range Resources Corporation	0.6
SPS Commerce, Inc.	0.6

Source: FactSet

### Total Fund Value

**\$518.5 MM**

CUIT Small Cap Equity Fund Class A	\$43.5 MM
CUIT Small Cap Equity Fund Class B	\$358.6 MM
CUIT Small Cap Equity Fund in Magnus®	\$116.4 MM

### Market Sector Analysis %

	Communication Services	Consumer Discretionary	Consumer Staples	Energy	Financials	Health Care
Fund	1.7	13.3	4.2	4.9	18.4	11.9
Benchmark	1.7	13.5	4.3	5.0	18.6	12.2
Active Weights	0.0	-0.2	-0.1	-0.1	-0.2	-0.3

	Industrials	Information Technology	Materials	Real Estate	Utilities	Cash
Fund	16.4	13.0	5.1	8.0	1.7	1.4
Benchmark	16.7	13.2	5.1	8.0	1.7	0.0
Active Weights	-0.3	-0.2	0.0	0.0	0.0	1.4

Source: FactSet

**12-Month Review**

- As a group, the restricted securities underperformed the benchmark.
- Health Care, Industrials, Consumer Discretionary, Materials, and Consumer Staples added to relative performance.
- All other sectors were either in line with the index for the year or had no notable individual contributors.

**3-Month Review**

- The Fund outperformed the benchmark for the period.
- The Healthcare sector added, mainly from restrictions in healthcare providers and pharmaceuticals.
- Industrials contributed, mainly from restricting two names.
- Consumer Discretionary supported results during the quarter, mainly from restricting two names, which were amongst the weaker performers.
- Consumer Staples added, primarily from restricting tobacco stocks.
- Information Technology cost the fund, due to an underweight to semiconductors equipment and software.
- Energy and materials were additive.

**Current Positioning**

- Characteristics of the Fund were similarly positioned to the benchmark.
- CRI restrictions are most prominent in Healthcare (e.g., pharmaceutical companies), Consumer Staples (tobacco stocks), and Industrials (aerospace and defense). Differences in performance will most likely emanate from one or more of these economic sectors.

**Important Information**

*Benchmark Index: The Fund's benchmark was changed to the S&P SmallCap 600 Index effective November 1, 2017. For periods prior to November 1, 2017, the benchmark was the Russell 2000 Index. Performance for periods of one year and longer are annualized. 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.*