



Greetings to everyone in the CBIS family.

You may have heard by now about the exciting transformation ahead at Christian Brothers Investment Services. In the coming months, we are pursuing a restructuring of the CUIT Fund lineup currently offered by CBIS. What was built 40 years ago for Catholic institutions will now serve a much broader universe of Catholic investors.

This transformation is a way for devoted Catholics around the world to align their investments with their faith.

We hope you share in our excitement, as we cannot think of a better way to amplify our mission to deliver Catholic Responsible Investment strategies to more Catholic investors.

What comes next?

Moving the fund lineup to a public platform will be a gradual process, and we've begun the necessary work to ensure that the transformation is as easy as possible. We promise to communicate regularly with everyone involved in the weeks and months ahead.

We also promise to continue serving as your Catholic investment partner, providing all the benefits you're accustomed to, including tremendous client service, lower operational costs and an expert investment management team. Our public structure will also provide several new operational benefits, including an enhanced CBIS website and improved technology that should result in a better investor experience.

As we embark on this journey, please remember this: Our ultimate goal is to amplify the power of Catholic investing in a way that transforms the world. As more Catholic investors gain access to CBIS and our Catholic Responsible Investment approach, more good work will be done.

We want to thank you for your support through this exciting transformation. This promises to be a journey that will be rewarding and fulfilling for all of us.

Please let us know if you have any questions. Keep us in your prayers during this exciting transformation.

Sincerely,



Jeffrey A. McCroy
Chief Executive Officer



John W. Geissinger, CFA
Chief Investment Officer

Important Information: Our launch of '40 Act Registered Funds is subject to approvals by regulators, additional approvals from the Boards of CBIS and CUIT and negotiation of agreements with several service providers. No offering is made hereby.

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