

# Catholic Responsible Investments International Small-Cap Fund



Q3 2021 FUND FACTS | ALL DATA AS OF 9/30/21

## Objective

Long-term capital appreciation.

## Strategy

Combines two managers with complementary growth and value oriented investment processes.

## Investments

Primarily in a broadly diversified portfolio of equity securities of small capitalization companies based in those countries included in the MSCI All Country World ex-US Small Cap Index that are believed to have above-average market appreciation potential.

## FUND FACTS INSTITUTIONAL

Inception Date	12/31/2019
Ticker	CRNSX
Net Asset Value	\$12.23
Net Assets	\$77.6 MM
Minimum Investment	\$1M
Expense Ratio (Gross)	1.15%

## ASSET MANAGERS

Global Alpha Capital Management, Ltd.  
Lazard Asset Management LLC

## BENCHMARK

MSCI ACWI ex-US Small Cap

## NET PERFORMANCE

	ANNUALIZED					
	1 Mo.	3 Mo.	YTD	1 Yr.	5 Yrs.	Since Inception
CRNSX	-3.11	-1.14	13.46	27.52	*	11.72
Benchmark	-3.00	0.09	12.57	33.55	*	15.61

Source: SEI

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth less than their original cost and current performance may be higher or lower than the performance quoted. For performance current to the most recent month end, please visit our website at [www.cbisonline.com](http://www.cbisonline.com) or call 1-866-348-6466.

Indices are unmanaged and do not include the effect of fees. One cannot invest in an index.

Performance data shown prior to 12/03/2021 is that of the funds of the Catholic United Investment Trust (the "Predecessor Funds"). The Predecessor Funds were managed by the Adviser using investment objectives, strategies, policies and restrictions that were in all material respects equivalent. The performance information has been adjusted to reflect Fund expenses which may result in higher or lower performance.

## PORTFOLIO STATISTICS

Weighted Median Market Cap	\$2.1B
Price/Book	1.6x
Price/Earnings	12.3x
Return on Equity	7.6%
5-year Earnings Growth	9.6%
Beta	1.0
Active Share	89.3
10 Largest Holdings	15.0
# of Equity Securities	495
Turnover Rate	64.4

Source: FactSet

## GEOGRAPHIC DISTRIBUTION

United Kingdom	13.6
France	7.2
Italy	4.6
Germany	2.8
Japan	24.6
USA	2.9
Canada	3.8
Other Europe	18.0
Developed Asia	9.2
Emerg. Mkts Asia	10.6
Other Emerg. Mkts	2.9

Source: FactSet. USA allocations includes ADRs and cash.

## TOP 10 HOLDINGS

Biffa Plc	2.0
Savills plc	1.9
L'Occitane International S.A.	1.7
Rothschild & Co. SCA	1.6
Autogrill S.p.A.	1.5
Sopra Steria Group SA	1.5
Internet Initiative Japan Inc.	1.4
Horiba , Ltd.	1.2
Asics Corporation	1.1
Clipper Logistics PLC	1.1

Source: FactSet. Holdings are subject to change

## SECTOR BREAKDOWN

Communication Services	3.6
Consumer Discretionary	13.7
Consumer Staples	7.1
Energy	2.5
Financials	9.9
Health Care	5.0
Industrials	20.7
Information Technology	11.4
Materials	9.4
Real Estate	10.3
Utilities	2.5
Cash	3.9

Source: FactSet

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

Mutual fund investing involves risk, including possible loss of principal. There can be no assurance that the Fund will achieve its stated objectives. Current and future holdings are subject to risk. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume.

**Price/Book** is a ratio used to compare a stock's market value to its book value.

**Price/Earnings** is the ratio for valuing a company that measures its current share price relative to its per-share earnings. P/E helps to determine the relative value of a company's shares in an apples-to-apples comparison.

**Return on Equity** measures financial performance calculated by dividing net income by shareholders' equity. ROE measures how effectively management is using a company's assets to create profits.

**Sharpe Ratio** is a measure that indicates the average return minus the risk-free dividend by the standard deviation of return on an investment.

**Beta** is a measure of the volatility, or systematic risk, of a security or a portfolio in comparison to the market as a whole. Beta is used in the capital asset pricing model (CAPM), a model that calculates the expected return of an asset based on its beta and expected market returns.

**Standard Deviation** measures the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is calculated as the square root of variance. In finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. Standard deviation is also known as historical volatility and is used by investors as a gauge for the amount of expected volatility.

**Tracking Error** shows a discrepancy between the price behavior of a position or a portfolio and the price behavior of a benchmark.

The MSCI ACWI ex-US Small Cap Index captures small cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 26 Emerging Markets (EM) countries.

The securities identified and described do not represent all of the securities purchased, sold or recommended for client 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.

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