

Catholic Responsible Investments Bond Fund



Q4 2023 FUND FACTS | ALL DATA AS OF 12/31/2023

Objective

Seeks current income and long-term capital appreciation.

Investments

U.S. government and agency securities, Corporate bonds, mortgage- and asset-backed securities.

Strategy

Uses top down macroeconomic analysis, along with fundamental research, to capture inefficiencies in the valuation of sectors and individual securities; combined with duration management (+/- 20% of the benchmark) in pursuit of above-benchmark returns over a full market cycle.

NET PERFORMANCE

	ANNUALIZED					
	1 Mo.	3 Mo.	YTD	1 Yr.	5Yrs.	10Yrs.
CRBSX	3.89	6.76	5.95	5.95	1.99	2.31
CRBVX	3.87	6.71	5.78	5.78	1.83	2.16
Benchmark	3.83	6.82	5.53	5.53	1.10	1.81

Source: SEI

Returns are presented net of fees and include the reinvestment of income and past performance is not indicative of future results. Net of fees includes management fees, operating expenses, and fee reductions and/or expense reimbursements. See the fund prospectus for additional information.

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 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.

*Teachers Advisors LLC ("TAL"), a investment adviser subsidiary of Nuveen ("TAL/Nuveen"), Nuveen is the wholly owned investment manager subsidiary of TIAA. Nuveen provides investment advisory solutions through its investment specialists including Teachers Advisors, LLC, a registered investment adviser, and sub-advisor to the CRI Bond Fund.

FUND FACTS

INSTITUTIONAL/INVESTOR

Inception Date	2/1/1995
Ticker	CRBSX/CRBVX
Net Asset Value	\$8.53/\$8.52
Net Assets	\$1,982.1 MM
Minimum Investment	\$5M/\$5,000
Expense Ratio (Gross)	0.36%/0.51%
Expense Ratio (Net)	0.36%/0.51%

Fee waivers and reimbursements are contractual and in effect until 2/28/24.

ASSET MANAGERS

Brandywine Global Investment Management, LLC

Dodge & Cox

Sun Life Capital Management (U.S.) LLC
TAL/Nuveen*

BENCHMARK

Bloomberg Aggregate Bond Index

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PORTFOLIO STATISTICS

Average Maturity (years)	10.0
Effective Duration (years)	6.5
Yield-to-Maturity	5.5%
# of Securities	1,081

EFFECTIVE DURATION

<1 Year	1.3
1-3 Years	12.2
3-5 Years	32.9
5-7 Years	26.5
7-10 Years	12.5
10-20 Years	14.5
>20 Years	0.1

Source: FactSet. Cash is included in <1 Year.

CREDIT QUALITY

AAA	64.4
AA	4.1
A	13.1
BBB	15.9
Below BBB	2.5

Source: FactSet. Cash is included in AAA.

RISK METRICS 5 YEARS

Standard Deviation	6.2
Tracking Error	1.5
Sharpe Ratio	0.1
Information Ratio	0.8
Upside Capture	110.6
Downside Capture	95.1

Source: eVestment

ALLOCATIONS

Treasuries	38.8	CMO	0.7
Agencies	1.6	CMBS	4.2
Industrials	8.1	ABS	4.7
Finance	8.5	CLO	0.3
Utilities	3.5	Municipals	1.7
Supranational	1.6	Covered Bonds	0.0
Sovereign	0.1	Cash	1.9
MBS	24.3		

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, or summary prospectus. Please read the prospectus carefully before you invest. The prospectus, or summary 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. Bonds and bond funds are subject to interest rate risk and will decline in value as interest rates rise. Bonds and bond funds generally decrease in value as interest rates rise. Mortgage-backed securities are subject to prepayment and extension risk and therefore react differently to changes in interest rates than other bonds. Small movements in interest rates may quickly and significantly reduce the value of certain mortgage-backed securities. There is no guarantee that the Fund's income will be exempt from federal or state income taxes. Capital gains, if any, are subject to capital gains tax. Bonds and bond funds will decrease in value as interest rates rise. Income from municipal bonds may be subject to the alternative minimum tax. An investment in the fund(s) is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Effective Duration is a calculation for bonds with embedded options. Effective duration takes into account that expected cash flows will fluctuate as interest rates change.

Yield to Maturity is the rate of return anticipated on a bond if it is held until the maturity date. It is considered a long-term bond yield expressed as an annual rate.

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

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 Bloomberg Aggregate Bond Index is a broad-based fixed-income index. The index covers all major types of bonds, including taxable corporate bonds, Treasury bonds, and municipal bonds. Bloomberg Index Services Limited: BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively "Bloomberg"). Bloomberg or Bloomberg's licensors own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse 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.

Credit quality Disclosure: Ratings are sourced from a number of places, including S&P, Moodys, Bloomberg and individual sub-advisors. As ratings across providers differ slightly, we convert all ratings to the standard S&P ratings scale for reporting purposes.

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