

Catholic Responsible Investments International Small-Cap Fund

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



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.

ASSET MANAGERS

Global Alpha Capital Management, Ltd.
Lazard Asset Management LLC

BENCHMARK

MSCI ACWI ex-US
Small Cap

FUND FACTS INSTITUTIONAL

Inception Date	1/1/2020
Ticker	CRNSX
Net Asset Value	\$9.15
Net Assets	\$85.0 MM
Minimum Investment	\$1M
Expense Ratio (Gross)	1.40%
Expense Ratio (Net)	1.15%

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

NET PERFORMANCE

	ANNUALIZED					
	1 Mo.	3 Mo.	YTD	1 Yr.	3 Yrs.	Since Inception
CRNSX	7.14	9.86	12.24	12.24	1.99	3.21
Benchmark	6.39	10.20	16.23	16.23	1.96	5.00

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.

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PORTFOLIO STATISTICS

Weighted Median Market Cap	\$1.8B
Price/Book	1.4x
Price/Earnings	10.9x
Return on Equity	15.9%
5-year Earnings Growth	11.8%
Beta	1.0
Active Share	89.9
10 Largest Holdings	15.7
# of Equity Securities	409
Turnover Rate	67.8

Source: FactSet. Fund turnover rate is estimated using individual sub-adviser statistics.

GEOGRAPHIC DISTRIBUTION

United Kingdom	10.2
France	5.4
Italy	3.3
Germany	2.3
Japan	26.1
USA	3.6
Canada	3.4
Other Europe	22.1
Developed Asia	8.4
Emerging Markets Asia	11.9
Other Emerging Markets	3.2

Source: FactSet. USA allocations includes ADRs and cash.

RISK METRICS 3 YEARS

Standard Deviation	17.8
Tracking Error	3.6
Sharpe Ratio	0.1
Information Ratio	0.3
Upside Capture	101.7
Downside Capture	96.8

Source: eVestment

TOP 10 HOLDINGS

Melia Hotels International, S.A.	2.0
Sopra Steria Group SA	1.6
Internet Initiative Japan Inc.	1.6
Loomis AB	1.6
DMG MORI CO., LTD.	1.6
Savills plc	1.6
De'Longhi S.p.A.	1.5
L'Occitane International S.A.	1.5
Ipsos SA	1.5
CVS Group plc	1.4

Source: FactSet. Holdings are subject to change.
Excludes cash.

SECTOR BREAKDOWN

Communication Services	5.2
Consumer Discretionary	12.9
Consumer Staples	7.2
Energy	3.6
Financials	7.8
Health Care	7.7
Industrials	22.4
Information Technology	11.5
Materials	7.8
Real Estate	9.1
Utilities	3.1
Cash	1.5

Source: FactSet

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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. 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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