

# Catholic Responsible Investments International Small-Cap Fund



Q1 2025 ATTRIBUTION | ALL DATA AS OF 03/31/2025

FUND FACTS INSTITUTIONAL		NET PERFORMANCE AS OF 03/31/2025						
							ANNUALIZED	
Ticker	CRNSX		1 Mo.	3 Mo.	YTD	1 Yr.	5 Yrs.	ITD
Expense Ratio (Gross)	1.34%	CRNSX	1.07	3.94	3.94	6.51	11.79	4.66
Expense Ratio (Net)	1.15%	Benchmark	0.47	0.76	0.76	2.38	12.34	4.68
Fee waivers and reimbursements are contractual and in effect until 02/28/26.		Source: SEI. Benchmark is the MSCI ACWI ex-US Small Cap. Inception Date: 12/31/2019.						

Returns are presented net of fees and include the reinvestment of income. 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 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 12/06/2021 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.

The Catholic Responsible Investments International Small-Cap Fund charges a 2% Redemption Fee (as a percentage of amount redeemed, if shares redeemed have been held for less than 30 days). Investment performance does not reflect the sales load; if it was reflected, the total return would be lower than shown.

## ATTRIBUTION

Sector	3-MONTHS / YTD				
	AVG. WEIGHT		RELATIVE RETURN CONTRIBUTION		
	Fund	Benchmark	Sector Allocation	Security Selection	Total
Communication Services	2.23	3.56	-0.08	-0.03	-0.11
Consumer Discretionary	10.01	11.78	0.06	0.24	0.30
Consumer Staples	8.33	5.65	-0.03	0.68	0.65
Energy	3.30	3.62	0.01	0.02	0.03
Financials	10.66	11.80	-0.06	0.45	0.39
Health Care	4.18	6.45	0.05	0.24	0.29
Industrials	24.22	22.11	-0.01	1.12	1.11
Information Technology	12.91	11.53	-0.10	0.48	0.37
Materials	11.74	11.13	0.05	0.22	0.27
Real Estate	7.47	9.36	-0.04	-0.15	-0.19
Utilities	1.44	3.01	0.00	0.04	0.04
Cash	0.02	0.00	0.00	0.00	0.00
Other	3.50	0.00	0.12	0.00	0.12
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>-0.03</b>	<b>3.30</b>	<b>3.27</b>

### 3-Month / YTD Review

- Outperformance was driven by stock selection across most sectors.
- Sector allocation had no impact on results.
- Stock selection was particularly effective in industrials.
- Consumer staples, information technology, and financials also contributed positively.

### Current Positioning

- 82% of the market value is invested in developed nation securities and 18% in emerging markets.
- Largest regional overweight to the benchmark is to Europe ex UK.
- Sector weights are in line with the benchmark with deviations typically under 3%.

Source: FactSet. All attribution is based on gross portfolio performance.  
Benchmark is the MSCI ACWI ex-US Small Cap.

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**Before investing you should carefully consider the 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.

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 Catholic Responsible Investments International Small-Cap Fund is distributed by SEI Investments Distribution Co. (SIDCO) which is not affiliated with CBIS.