

# Catholic Responsible Investments

Semi-Annual Report

April 30, 2023

**CRI Ultra Short Bond Fund**

Institutional Shares: CRHSX

**CRI Short Duration Bond Fund**

Institutional Shares: CRDSX

**CRI Bond Fund**

Investor Shares: CRBVX

Institutional Shares: CRBSX

**CRI Opportunistic Bond Fund**

Investor Shares: CROVX

Institutional Shares: CROSX

**CRI Equity Index Fund**

Institutional Shares: CRQSX

**CRI Small-Cap Fund**

Institutional Shares: CRSSX

**CRI Multi-Style US Equity Fund**

Investor Shares: CRTVX

Institutional Shares: CRTSX

**CRI International Equity Fund**

Investor Shares: CRLVX

Institutional Shares: CRLSX

**CRI International Small-Cap Fund**

Institutional Shares: CRNSX

**CRI Magnus 45/55 Fund**

Investor Shares: CMNVX

Institutional Shares: CMNSX

**CRI Magnus 60/40 Alpha Plus Fund**

Investor Shares: CMPVX

Institutional Shares: CMPSX

**CRI Magnus 60/40 Beta Plus Fund**

Investor Shares: CMMVX

Institutional Shares: CMMSX

**CRI Magnus 75/25 Fund**

Investor Shares: CMUVX

Institutional Shares: CMUSX



Investment Adviser:

**Christian Brothers Investment Services**

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The Funds file their complete schedules of investments with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. The Funds' Form N-PORT reports are available on the SEC's website at <http://www.sec.gov>, and may be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to fund securities, as well as information relating to how the Fund voted proxies relating to fund securities during the most recent 12-month period ended June 30, is available (i) without charge, upon request, by calling 1- 866-392-2626; and (ii) on the SEC's website at <http://www.sec.gov>.

# CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND

APRIL 30, 2023 (Unaudited)

SECTOR WEIGHTINGS †	
25.1%	Asset-Backed Securities
24.8%	U.S. Government Agency Obligations
15.8%	Repurchase Agreement
11.6%	Commercial Paper
11.6%	Corporate Obligations
9.7%	U.S. Treasury Obligations
1.4%	Certificates of Deposit

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

## SCHEDULE OF INVESTMENTS ASSET-BACKED SECURITIES — 24.6%

	Face Amount	Value
<b>Automotive — 21.6%</b>		
Ally Auto Receivables Trust, Ser 2022-3, CI A2 5.290%, 06/16/25 .....	\$ 95,000	\$ 94,846
American Credit Acceptance Receivables Trust, Ser 2022-2, CI A 2.660%, 02/13/26 (A) .....	36,718	36,625
American Credit Acceptance Receivables Trust, Ser 2022-3, CI A 4.120%, 02/13/26 (A) .....	17,125	17,040
American Credit Acceptance Receivables Trust, Ser 2023-1, CI A 5.450%, 09/14/26 (A) .....	206,123	205,684
American Credit Acceptance Receivables Trust, Ser 2023-2, CI A 5.890%, 10/13/26 (A) .....	105,000	105,006
AmeriCredit Automobile Receivables Trust, Ser 2019-2, CI C 2.740%, 04/18/25 .....	158,332	157,303
AmeriCredit Automobile Receivables Trust, Ser 2020-3, CI A3 0.530%, 06/18/25 .....	44,234	43,810
AmeriCredit Automobile Receivables Trust, Ser 2021-1, CI A3 0.370%, 08/18/25 .....	94,481	93,139
AmeriCredit Automobile Receivables Trust, Ser 2021-3, CI A2 0.410%, 02/18/25 .....	8,888	8,867

ASSET-BACKED SECURITIES — continued		
	Face Amount	Value
AmeriCredit Automobile Receivables Trust, Ser 2022-1, CI A2 2.050%, 01/20/26 .....	\$ 235,160	\$ 232,980
AmeriCredit Automobile Receivables Trust, Ser 2022-2, CI A2A 4.200%, 12/18/25 .....	60,837	60,335
Americredit Automobile Receivables Trust, Ser 2023-1, CI A1 5.154%, 03/18/24 .....	400,000	399,959
ARI Fleet Lease Trust, Ser 2020-A, CI A3 1.800%, 08/15/28 (A) .....	320,365	318,251
ARI Fleet Lease Trust, Ser 2021-A, CI A2 0.370%, 03/15/30 (A) .....	295,552	292,592
ARI Fleet Lease Trust, Ser 2023-A, CI A1 5.426%, 04/15/24 (A) .....	375,000	374,916
BMW Vehicle Lease Trust, Ser 2021-1, CI A4 0.370%, 07/25/24 .....	325,000	321,178
BMW Vehicle Lease Trust, Ser 2021-2, CI A4 0.430%, 01/27/25 .....	400,000	385,527
BMW Vehicle Lease Trust, Ser 2023-1, CI A1 4.831%, 02/26/24 .....	193,050	193,019
BMW Vehicle Owner Trust, Ser 2019-A, CI A4 1.950%, 01/26/26 .....	309,719	308,330
BMW Vehicle Owner Trust, Ser 2022-A, CI A2B 5.335%, SOFR30A + 0.520%, 12/26/24 (B) .....	35,489	35,501
CarMax Auto Owner Trust, Ser 2022-2, CI A2B 5.350%, SOFR30A + 0.600%, 05/15/25 (B) .....	28,297	28,293
CarMax Auto Owner Trust, Ser 2023-1, CI A1 4.964%, 02/15/24 .....	85,917	85,937
CarMax Auto Owner Trust, Ser 2023-2, CI A1 5.508%, 05/15/24 .....	162,000	162,081
Carvana Auto Receivables Trust, Ser 2021-N2, CI A1 0.320%, 03/10/28 .....	4,211	4,176
Chesapeake Funding II, Ser 2020-1A, CI A1 0.870%, 08/15/32 (A) .....	456,410	453,155

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
CPS Auto Receivables Trust, Ser 2019-D, CI D 2.720%, 09/15/25 (A) . . . . .	\$ 116,620	\$ 115,904	Exeter Automobile Receivables Trust, Ser 2022-4A, CI A2 3.990%, 08/15/24 . . . . .	\$ 13,626	\$ 13,617
CPS Auto Receivables Trust, Ser 2022-C, CI A 4.180%, 04/15/30 (A) . . . . .	58,160	57,683	Exeter Automobile Receivables Trust, Ser 2022-4A, CI A3 4.330%, 02/17/26 . . . . .	250,000	248,678
CPS Auto Receivables Trust, Ser 2023-A, CI A 5.540%, 03/16/26 (A) . . . . .	189,988	189,560	Exeter Automobile Receivables Trust, Ser 2022-5A, CI A2 5.290%, 01/15/25 . . . . .	299,522	299,487
Credit Acceptance Auto Loan Trust, Ser 2021-3A, CI A 1.000%, 05/15/30 (A) . . . . .	375,000	363,508	Exeter Automobile Receivables Trust, Ser 2023-1A, CI A2 5.610%, 06/16/25 . . . . .	70,000	69,939
Donlen Fleet Lease Funding 2, Ser 2021-2, CI A1 5.220%, ICE LIBOR USD 1 Month + 0.330%, 12/11/34 (A)(B) . . . . .	95,794	95,494	First Investors Auto Owner Trust, Ser 2021-1A, CI A 0.450%, 03/16/26 (A) . . . . .	31,744	31,581
Drive Auto Receivables Trust, Ser 2020-2, CI C 2.280%, 08/17/26 . . . . .	44,407	44,174	Flagship Credit Auto Trust, Ser 2020-3, CI B 1.410%, 09/15/26 (A) . . . . .	127,547	126,508
Drive Auto Receivables Trust, Ser 2021-1, CI C 1.020%, 06/15/27 . . . . .	116,529	114,401	Flagship Credit Auto Trust, Ser 2021-2, CI A 0.370%, 12/15/26 (A) . . . . .	89,534	88,438
DT Auto Owner Trust, Ser 2021-1A, CI B 0.620%, 09/15/25 (A) . . . . .	27,718	27,665	Flagship Credit Auto Trust, Ser 2022-1, CI A 1.790%, 10/15/26 (A) . . . . .	197,284	191,852
DT Auto Owner Trust, Ser 2021-3A, CI A 0.330%, 04/15/25 (A) . . . . .	16,156	16,122	Flagship Credit Auto Trust, Ser 2023-1, CI A1 4.922%, 02/15/24 (A) . . . . .	160,462	160,478
Enterprise Fleet Financing, Ser 2019-3, CI A3 2.190%, 05/20/25 (A) . . . . .	270,729	270,092	Flagship Credit Auto Trust, Ser 2023-2, CI A1 5.420%, 05/15/24 (A) . . . . .	250,000	250,043
Enterprise Fleet Financing, Ser 2020-1, CI A3 1.860%, 12/22/25 (A) . . . . .	450,000	446,547	Ford Credit Auto Lease Trust, Ser 2021-A, CI B 0.470%, 05/15/24 . . . . .	175,592	175,185
Enterprise Fleet Financing, Ser 2021-2, CI A2 0.480%, 05/20/27 (A) . . . . .	365,211	350,676	Ford Credit Auto Lease Trust, Ser 2021-B, CI A3 0.370%, 10/15/24 . . . . .	371,840	367,390
Enterprise Fleet Financing, Ser 2023-1, CI A1 5.330%, 03/20/24 (A) . . . . .	152,269	152,183	Ford Credit Auto Lease Trust, Ser 2022-A, CI A2B 5.350%, SOFR30A + 0.600%, 10/15/24 (B) . . . . .	20,751	20,754
Exeter Automobile Receivables Trust, Ser 2020-2A, CI C 3.280%, 05/15/25 (A) . . . . .	78,368	78,291	Ford Credit Auto Lease Trust, Ser 2023-A, CI A1 4.959%, 02/15/24 . . . . .	76,410	76,391
Exeter Automobile Receivables Trust, Ser 2021-3A, CI B 0.690%, 01/15/26 . . . . .	47,220	46,752	Ford Credit Auto Owner Trust, Ser 2022-D, CI A1 4.594%, 12/15/23 . . . . .	37,115	37,117
Exeter Automobile Receivables Trust, Ser 2022-1A, CI A3 1.540%, 07/15/25 . . . . .	81,320	81,103	Ford Credit Auto Owner Trust, Ser 2023-A, CI A1 5.028%, 04/15/24 . . . . .	126,965	126,990
Exeter Automobile Receivables Trust, Ser 2022-3A, CI A2 3.450%, 08/15/24 . . . . .	6,434	6,429	Foursight Capital Automobile Receivables Trust, Ser 2023-1, CI A1 4.974%, 02/15/24 (A) . . . . .	136,752	136,714

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND

APRIL 30, 2023 (Unaudited)

ASSET-BACKED SECURITIES — continued			ASSET-BACKED SECURITIES — continued		
	Face Amount	Value		Face Amount	Value
GLS Auto Receivables Issuer Trust, Ser 2021-2A, CI B 0.770%, 09/15/25 (A) . . . . .	\$ 77,623	\$ 77,015	Nissan Auto Receivables Owner Trust, Ser 2023-A, CI A1 5.424%, 05/15/24 . . . . .	\$ 130,000	\$ 130,051
GM Financial Automobile Leasing Trust, Ser 2021-2, CI A4 0.410%, 05/20/25 . . . . .	200,000	195,819	Santander Drive Auto Receivables Trust, Ser 2021-1, CI C 0.750%, 02/17/26 . . . . .	123,490	122,128
GM Financial Automobile Leasing Trust, Ser 2021-3, CI A3 0.390%, 10/21/24 . . . . .	447,541	438,878	Santander Drive Auto Receivables Trust, Ser 2022-2, CI A3 2.980%, 10/15/26 . . . . .	315,915	312,052
GM Financial Automobile Leasing Trust, Ser 2022-2, CI A2 2.930%, 10/21/24 . . . . .	92,577	91,653	Santander Drive Auto Receivables Trust, Ser 2022-4, CI A2 4.050%, 07/15/25 . . . . .	59,295	59,146
GM Financial Automobile Leasing Trust, Ser 2023-1, CI A1 4.948%, 02/20/24 . . . . .	118,434	118,445	Santander Drive Auto Receivables Trust, Ser 2022-5, CI A2 3.980%, 01/15/25 . . . . .	293,060	292,317
GM Financial Consumer Automobile Receivables Trust, Ser 2023-1, CI A1 4.890%, 01/16/24 . . . . .	214,016	214,045	Santander Drive Auto Receivables Trust, Ser 2022-5, CI A3 4.110%, 08/17/26 . . . . .	225,000	222,355
GM Financial Consumer Automobile Receivables Trust, Ser 2023-2, CI A1 5.186%, 04/16/24 . . . . .	330,000	330,061	Santander Drive Auto Receivables Trust, Ser 2022-6, CI A2 4.370%, 05/15/25 . . . . .	53,718	53,580
Honda Auto Receivables Owner Trust, Ser 2020-1, CI A3 1.610%, 04/22/24 . . . . .	33,128	33,021	Santander Drive Auto Receivables Trust, Ser 2023-1, CI A2 5.360%, 05/15/26 . . . . .	355,000	354,286
Honda Auto Receivables Owner Trust, Ser 2020-1, CI A4 1.630%, 10/21/26 . . . . .	300,000	298,463	Toyota Lease Owner Trust, Ser 2021-B, CI A3 0.420%, 10/21/24 (A) . . . . .	256,784	252,433
Honda Auto Receivables Owner Trust, Ser 2021-1, CI A3 0.270%, 04/21/25 . . . . .	348,366	339,147	Toyota Lease Owner Trust, Ser 2023-A, CI A1 5.388%, 04/22/24 (A) . . . . .	204,000	203,990
Hyundai Auto Lease Securitization Trust, Ser 2021-B, CI A3 0.330%, 06/17/24 (A) . . . . .	149,357	147,839	United Auto Credit Securitization Trust, Ser 2022-2, CI A 4.390%, 04/10/25 (A) . . . . .	62,460	62,229
Hyundai Auto Lease Securitization Trust, Ser 2022-B, CI A2B 5.370%, SOFR30A + 0.620%, 10/15/24 (A)(B) . . . . .	63,588	63,582	United Auto Credit Securitization Trust, Ser 2023-1, CI A 5.570%, 07/10/25 (A) . . . . .	128,488	128,274
Hyundai Auto Lease Securitization Trust, Ser 2023-A, CI A2A 5.200%, 04/15/25 (A) . . . . .	100,000	99,825	Westlake Automobile Receivables Trust, Ser 2019-3A, CI D 2.720%, 11/15/24 (A) . . . . .	82,641	82,429
Hyundai Auto Receivables Trust, Ser 2019-B, CI B 2.210%, 04/15/25 . . . . .	100,000	98,441	Westlake Automobile Receivables Trust, Ser 2021-1A, CI B 0.640%, 03/16/26 (A) . . . . .	155,942	155,002
Hyundai Auto Receivables Trust, Ser 2023-A, CI A1 5.167%, 04/15/24 . . . . .	360,000	360,144	Westlake Automobile Receivables Trust, Ser 2021-2A, CI A2A 0.320%, 04/15/25 (A) . . . . .	54,284	54,045
Mercedes-Benz Auto Lease Trust, Ser 2021-B, CI A3 0.400%, 11/15/24 . . . . .	217,661	213,375	Westlake Automobile Receivables Trust, Ser 2021-3A, CI A2 0.570%, 09/16/24 (A) . . . . .	16,632	16,599
Nissan Auto Receivables Owner Trust, Ser 2020-A, CI A3 1.380%, 12/16/24 . . . . .	152,260	150,852	Westlake Automobile Receivables Trust, Ser 2022-3A, CI A1 4.005%, 10/16/23 (A) . . . . .	45,977	45,941
			Westlake Automobile Receivables Trust, Ser 2023-1A, CI A1 5.046%, 01/16/24 (A) . . . . .	210,245	210,262

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
Westlake Automobile Receivables Trust, Ser 2023-2A, CI A1 5.266%, 03/15/24 (A) . . . . .	\$ 205,939	\$ 205,909
World Omni Auto Receivables Trust, Ser 2022-B, CI A2B 5.320%, SOFR30A + 0.570%, 10/15/25 (B) . . . . .	42,132	42,118
World Omni Auto Receivables Trust, Ser 2023-A, CI A1 4.867%, 02/15/24 . . . . .	284,234	284,251
World Omni Automobile Lease Securitization Trust, Ser 2020-B, CI A4 0.520%, 02/17/26 . . . . .	67,410	67,284
World Omni Select Auto Trust, Ser 2020-A, CI A3 0.550%, 07/15/25 . . . . .	51,708	51,589
		<u>15,975,171</u>
<b>Other Asset-Backed Securities — 3.0%</b>		
BHG Securitization Trust, Ser 2022-C, CI A 5.320%, 10/17/35 (A) . . . . .	75,660	74,981
CCG Receivables Trust, Ser 2023-1, CI A1 5.395%, 03/14/24 (A) . . . . .	187,677	187,588
CNH Equipment Trust, Ser 2023-A, CI A1 5.425%, 05/15/24 . . . . .	160,000	160,102
Dell Equipment Finance Trust, Ser 2021-2, CI A3 0.530%, 12/22/26 (A) . . . . .	375,000	363,417
Dell Equipment Finance Trust, Ser 2023-1, CI A1 5.456%, 03/22/24 (A) . . . . .	250,000	249,966
DLLAD, Ser 2021-1A, CI A2 0.350%, 09/20/24 (A) . . . . .	40,530	40,254
DLLAD, Ser 2023-1A, CI A1 5.014%, 02/20/24 (A) . . . . .	130,744	130,521
GreatAmerica Leasing Receivables Funding Series, Ser 2022-1, CI A1 4.335%, 10/16/23 (A) . . . . .	42,930	42,841
Hpefs Equipment Trust, Ser 2022-3A, CI A1 4.331%, 10/20/23 (A) . . . . .	35,967	35,958
Hpefs Equipment Trust, Ser 2023-1A, CI A1 5.450%, 03/20/24 (A) . . . . .	250,000	249,780
Kubota Credit Owner Trust, Ser 2023-1A, CI A1 5.292%, 03/15/24 (A) . . . . .	60,140	60,085
MMAF Equipment Finance, Ser 2022-B, CI A1 4.924%, 12/01/23 (A) . . . . .	80,807	80,736

<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
Verizon Owner Trust, Ser 2020-A, CI B 1.980%, 07/22/24 . . . . .	\$ 172,282	\$ 171,951
Verizon Owner Trust, Ser 2020-B, CI B 0.680%, 02/20/25 . . . . .	375,000	366,392
		<u>2,214,572</u>
Total Asset-Backed Securities (Cost \$18,162,946) . . . . .		<u>18,189,743</u>

**U.S. GOVERNMENT AGENCY OBLIGATIONS — 24.3%**

	<b>Face Amount</b>	<b>Value</b>
FFCB 4.845%, U.S. SOFR + 0.035%, 07/12/23(B) . . . . .	\$ 600,000	\$ 600,009
FHLB DN 5.041%, 10/20/23(C) . . . . .	1,575,000	1,539,341
FHLB DN 5.023%, 06/09/23(C) . . . . .	1,500,000	1,492,308
FHLB DN 4.955%, 08/16/23(C) . . . . .	762,000	751,200
FHLB DN 4.936%, 10/11/23(C) . . . . .	1,525,000	1,492,260
FHLB DN 4.919%, 09/29/23(C) . . . . .	1,136,000	1,113,233
FHLB DN 4.919%, 10/13/23(C) . . . . .	375,000	366,851
FHLB DN 4.859%, 07/05/23(C) . . . . .	2,300,000	2,280,063
FHLB DN 4.858%, 06/02/23(C) . . . . .	1,500,000	1,493,686
FHLB DN 4.855%, 07/07/23(C) . . . . .	2,500,000	2,477,665
FHLB DN 4.829%, 08/04/23(C) . . . . .	750,000	740,555
FHLB DN 4.825%, 07/21/23(C) . . . . .	2,250,000	2,225,721
FHLB DN 4.719%, 06/06/23(C) . . . . .	1,400,000	1,393,372
Total U.S. Government Agency Obligations (Cost \$17,964,241) . . . . .		<u>17,966,264</u>

**REPURCHASE AGREEMENT — 15.5%**

	<b>Face Amount</b>	<b>Value</b>
Socgen Triparty Tsy 4.760%, dated 04/28/23, to be repurchased on 05/01/23, repurchase price \$11,504,562, collateralized by a U.S. Government obligation, par value \$11,730,000, 5.000%, 12/20/2052, with a total market value of \$11,685,863 . . . . .	\$11,500,000	\$11,500,000
Total Repurchase Agreements (Cost \$11,500,000) . . . . .		<u>11,500,000</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — 11.4%		CORPORATE OBLIGATIONS — continued	
	Face Amount	Value	
<b>COMMUNICATION SERVICES — 0.3%</b>			
Warnermedia Holdings			
6.592%, SOFRINDEX +			
1.780%, 03/15/24(A)(B) . . . . .	\$ 215,000	\$ 216,214	
<b>CONSUMER DISCRETIONARY — 0.2%</b>			
Starbucks			
5.140%, SOFRINDEX +			
0.420%, 02/14/24(B) . . . . .	175,000	174,897	
<b>CONSUMER STAPLES — 0.3%</b>			
Daimler Truck Finance North America			
5.837%, U.S. SOFR +			
1.000%, 04/05/24(A)(B) . . . . .	175,000	174,778	
<b>ENERGY — 0.4%</b>			
Enbridge			
5.357%, SOFRINDEX +			
0.630%, 02/16/24(B) . . . . .	250,000	249,315	
<b>FINANCIALS — 8.3%</b>			
American Express			
5.559%, SOFRINDEX +			
0.720%, 05/03/24(B) . . . . .	150,000	150,045	
Bank of Montreal MTN			
5.502%, SOFRINDEX +			
0.710%, 03/08/24(B) . . . . .	300,000	299,287	
Barclays MTN			
4.338%, ICE LIBOR USD			
3 Month +			
1.356%, 05/16/24(B) . . . . .	450,000	449,549	
Canadian Imperial Bank of Commerce			
0.450%, 06/22/23 . . . . .	525,000	521,323	
Cooperatieve Rabobank UA			
5.340%, U.S. SOFR +			
0.530%, 06/28/23(B) . . . . .	300,000	300,186	
Credit Suisse NY			
5.086%, SOFRINDEX +			
0.380%, 08/09/23(B) . . . . .	300,000	296,378	
Deutsche Bank NY			
5.339%, U.S. SOFR +			
0.500%, 11/08/23(B) . . . . .	225,000	222,966	
0.962%, 11/08/23 . . . . .	250,000	242,068	
Goldman Sachs Group			
1.217%, 12/06/23 . . . . .	275,000	268,534	
Morgan Stanley MTN			
5.185%, U.S. SOFR +			
0.466%, 11/10/23(B) . . . . .	117,000	116,860	
New York Life Global Funding MTN			
5.211%, SOFRINDEX +			
0.430%, 06/06/24(A)(B) . . . . .	300,000	299,135	
Nordea Bank Abp			
1.000%, 06/09/23(A) . . . . .	350,000	348,327	
<b>FINANCIALS — continued</b>			
Pacific Life Global Funding II			
5.581%, SOFRINDEX +			
0.800%, 12/06/24(A)(B) . . . . .	\$ 300,000	\$ 298,373	
Svenska Handelsbanken			
0.625%, 06/30/23(A) . . . . .	350,000	347,193	
Swedbank			
1.300%, 06/02/23(A) . . . . .	350,000	348,555	
Toronto-Dominion Bank MTN			
2.350%, 03/08/24 . . . . .	475,000	462,613	
0.750%, 06/12/23 . . . . .	225,000	223,815	
Truist Bank			
5.037%, U.S. SOFR +			
0.200%, 01/17/24(B) . . . . .	650,000	642,333	
UBS			
5.092%, U.S. SOFR +			
0.320%, 06/01/23(A)(B) . . . . .	375,000	374,996	
			6,212,536
<b>INDUSTRIALS — 0.7%</b>			
Caterpillar Financial Services MTN			
5.169%, U.S. SOFR +			
0.450%, 11/13/23(B) . . . . .	200,000	200,072	
5.007%, U.S. SOFR +			
0.170%, 01/10/24(B) . . . . .	175,000	174,614	
Protective Life Global Funding			
5.850%, U.S. SOFR +			
1.050%, 12/11/24(A)(B) . . . . .	150,000	150,116	
			524,802
<b>UTILITIES — 1.2%</b>			
Florida Power & Light			
4.963%, SOFRINDEX +			
0.250%, 05/10/23(B) . . . . .	200,000	199,961	
National Rural Utilities Cooperative Finance MTN			
5.239%, U.S. SOFR +			
0.400%, 08/07/23(B) . . . . .	225,000	224,959	
ONE Gas			
3.610%, 02/01/24 . . . . .	160,000	157,953	
Southern			
5.083%, SOFRINDEX +			
0.370%, 05/10/23(B) . . . . .	300,000	299,966	
			882,839
Total Corporate Obligations			
(Cost \$8,454,083) . . . . .			8,435,381
<b>COMMERCIAL PAPER — 11.4%</b>			
	Face Amount	Value	
AT&T Inc			
6.035%, 03/19/24(C) . . . . .	\$ 550,000	\$ 522,049	
Banco Santander			
5.388%, 09/01/23(C) . . . . .	200,000	196,294	
5.386%, 05/25/23(C) . . . . .	200,000	199,252	

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND

APRIL 30, 2023 (Unaudited)

COMMERCIAL PAPER — continued		
	Face Amount	Value
Bank of Montreal		
2.811%, 05/24/23(C) . . . . .	\$ 250,000	\$ 249,104
BNP Paribas		
5.354%, 12/05/23(C) . . . . .	400,000	387,172
BofA Securities		
5.375%, 10/13/23(C) . . . . .	250,000	243,875
5.203%, 05/19/23(C) . . . . .	300,000	299,130
BPC Disc		
5.516%, 03/06/24(C) . . . . .	400,000	382,096
CDP Financial		
4.957%, 05/31/23(C) . . . . .	250,000	248,841
Cooperatieve Rabobank UA		
5.215%, 09/15/23(C) . . . . .	375,000	367,300
Credit Agricole		
5.354%, 05/31/23(C) . . . . .	250,000	248,848
HSBC USA Inc		
5.734%, 01/05/24(C) . . . . .	300,000	288,807
Macquarie Bank Ltd		
5.523%, 01/17/12(C) . . . . .	250,000	240,443
5.374%, 11/15/23(C) . . . . .	250,000	242,637
Mercedes-Benz Financial		
5.433%, 05/02/23(C) . . . . .	375,000	374,801
Mitsubishi		
5.392%, 05/15/23(C) . . . . .	250,000	249,420
MUFG BLK Ltd		
5.419%, 10/16/23(C) . . . . .	250,000	243,730
National Bank		
5.136%, 07/06/23(C) . . . . .	327,000	323,846
5.116%, 06/07/23(C) . . . . .	375,000	372,925
Natixis		
5.401%, 10/06/23(C) . . . . .	300,000	292,936
Old Line Funding LLC		
5.151%, 06/26/23(C) . . . . .	375,000	371,825
Royal Bank		
5.330%, 09/26/23(C) . . . . .	345,000	337,545
5.266%, 08/14/23(C) . . . . .	250,000	246,190
Skandinaviska Enskilda Banken		
5.462%, 08/01/23(C) . . . . .	400,000	394,653
Societe Generale		
5.322%, 09/15/23(C) . . . . .	250,000	244,860
Thunder Bay Funding LLC		
5.022%, 05/17/23(C) . . . . .	250,000	249,353
Transcanada Pipelines Ltd		
5.507%, 05/08/23(C) . . . . .	250,000	249,648
Westpac Banking		
5.147%, 06/29/23(C) . . . . .	348,000	345,014
Total Commercial Paper (Cost \$8,415,647) . . . . .		<u>8,412,594</u>

U.S. TREASURY OBLIGATIONS — 9.5%		
	Face Amount	Value
U.S. Treasury Bills		
4.962%, 10/26/23(C) . . . . .	\$ 2,300,000	\$ 2,244,985
4.914%, 10/12/23(C) . . . . .	1,500,000	1,466,935
4.817%, 10/05/23(C) . . . . .	747,600	731,884
U.S. Treasury Note		
5.222%, US Treasury 3 Month Bill Money Market Yield + 0.035%, 10/31/23(B) . . . . .	2,625,000	2,624,981
Total U.S. Treasury Obligations (Cost \$7,069,188) . . . . .		<u>7,068,785</u>

CERTIFICATES OF DEPOSIT — 1.3%		
	Face Amount	Value
BofA Securities		
1.320%, 06/16/23 . . . . .	\$ 250,000	\$ 250,103
Natixis		
5.150%, 11/02/23 . . . . .	250,000	249,589
Toronto-Dominion Bank		
0.000%, 05/01/23 . . . . .	500,000	500,022
Total Certificates of Deposit (Cost \$999,809) . . . . .		<u>999,714</u>
Total Investments in Securities — 98.0% (Cost \$72,565,914) . . . . .		<u>\$ 72,572,481</u>

Percentages are based on Net Assets of \$74,026,566.

- (A) Securities sold within the terms of a private placement memorandum, exempt from registration under section 144A of the Securities Act of 1933, as amended, and maybe sold only to dealers in the program or other "accredited investors". The total value of these securities at April 30, 2023 was \$12,610,228 and represented 17.0% of Net Assets.
- (B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (C) Interest rate represents the security's effective yield at the time of purchase.

CI — Class  
DN — Discount Note  
FFCB — Federal Farm Credit Bank

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS ULTRA SHORT BOND FUND

**APRIL 30, 2023 (Unaudited)**

FHLB — Federal Home Loan Bank  
LIBOR — London Interbank Offered Rate  
MTN — Medium Term Note  
Ser — Series  
SOFR — Secured Overnight Financing Rate  
SOFR30A — Secured Overnight Financing Rate 30-day  
Average  
SOFRINDEX — Secured Overnight Financing Rate  
USD — U.S. Dollar

As of April 30, 2023, all of the Fund's investments in securities were considered level 2, in accordance with the authoritative guidance of fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

# CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

SECTOR WEIGHTINGS †	
40.8%	Corporate Obligations
28.9%	U.S. Treasury Obligations
18.1%	Asset-Backed Securities
6.5%	Mortgage-Backed Securities
2.9%	Municipal Bonds
2.2%	Repurchase Agreement
0.6%	U.S. Government Agency Obligations

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

## SCHEDULE OF INVESTMENTS CORPORATE OBLIGATIONS — 40.6%

	Face Amount	Value
<b>COMMUNICATION SERVICES — 1.0%</b>		
Sprint Spectrum		
4.738%, 03/20/25(A) . . . . .	\$1,280,000	\$ 1,270,884
Take-Two Interactive Software		
5.000%, 03/28/26 . . . . .	725,000	729,689
Warnermedia Holdings		
3.428%, 03/15/24(A) . . . . .	2,625,000	2,568,576
		<u>4,569,149</u>
<b>CONSUMER DISCRETIONARY — 2.3%</b>		
DR Horton		
2.600%, 10/15/25 . . . . .	2,575,000	2,428,830
Ford Motor Credit		
2.300%, 02/10/25 . . . . .	2,500,000	2,327,469
General Motors Financial		
4.150%, 06/19/23 . . . . .	1,000,000	997,844
Haleon UK Capital		
3.125%, 03/24/25 . . . . .	625,000	603,300
Haleon US Capital		
3.024%, 03/24/24 . . . . .	525,000	513,657
Lennar		
4.875%, 12/15/23 . . . . .	2,000,000	1,995,856
4.750%, 05/30/25 . . . . .	1,825,000	1,811,768
ZF North America Capital		
6.875%, 04/14/28(A) . . . . .	150,000	154,503
		<u>10,833,227</u>
<b>CONSUMER STAPLES — 1.2%</b>		
Bunge Finance		
1.630%, 08/17/25 . . . . .	2,200,000	2,032,472
Cargill		
4.500%, 06/24/26(A) . . . . .	535,000	537,465
CVS Pass-Through Trust		
6.036%, 12/10/28 . . . . .	2,355,905	2,374,080
General Mills		
5.241%, 11/18/25 . . . . .	800,000	800,395
		<u>5,744,412</u>

## CORPORATE OBLIGATIONS — continued

	Face Amount	Value
<b>ENERGY — 2.3%</b>		
Continental Resources		
3.800%, 06/01/24 . . . . .	\$1,695,000	\$ 1,661,848
Hydro-Quebec		
8.050%, 07/07/24 . . . . .	2,000,000	2,069,720
MidAmerican Energy		
3.100%, 05/01/27 . . . . .	2,000,000	1,909,910
Petroleos Mexicanos		
2.830%, 02/15/24 . . . . .	184,500	182,079
Pioneer Natural Resources		
5.100%, 03/29/26 . . . . .	130,000	131,142
Plains All American Pipeline		
4.650%, 10/15/25 . . . . .	2,250,000	2,225,275
Terraform Power Operating		
7.430%, 05/21/29 . . . . .	2,493,719	2,487,484
Williams		
5.400%, 03/02/26 . . . . .	300,000	305,685
		<u>10,973,143</u>
<b>FINANCIALS — 27.1%</b>		
ABN AMRO Bank		
7.750%, 05/15/23(A) . . . . .	1,700,000	1,700,958
Aflac		
1.125%, 03/15/26 . . . . .	900,000	821,994
AIB Group		
7.583%, U.S. SOFR +		
3.456%, 10/14/26(A)(B) . . . . .	750,000	773,313
American Express		
4.990%, U.S. SOFR +		
0.999%, 05/01/26(B) . . . . .	1,250,000	1,248,800
Asian Development Bank MTN		
1.750%, 08/14/26 . . . . .	2,387,000	2,236,319
Athene Global Funding		
2.800%, 05/26/23(A) . . . . .	1,000,000	997,420
2.514%, 03/08/24(A) . . . . .	1,570,000	1,516,452
Bank of America MTN		
5.080%, U.S. SOFR +		
1.290%, 01/20/27(B) . . . . .	1,000,000	997,988
2.456%, ICE LIBOR USD		
3 Month +		
0.870%, 10/22/25(B) . . . . .	1,464,000	1,398,293
1.530%, U.S. SOFR +		
0.650%, 12/06/25(B) . . . . .	1,000,000	937,598
0.810%, U.S. SOFR +		
0.730%, 10/24/24(B) . . . . .	2,000,000	1,953,180
Bank of Ireland Group		
6.253%, H15T1Y +		
2.650%, 09/16/26(A)(B) . . . . .	815,000	819,782
Bank of New York Mellon		
4.947%, U.S. SOFR +		
1.026%, 04/26/27(B) . . . . .	470,000	472,847
Bank of Nova Scotia		
4.750%, 02/02/26 . . . . .	750,000	747,539
Bank One Michigan		
8.250%, 11/01/24 . . . . .	1,925,000	1,996,407

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
Banque Federative du Credit Mutuel			Danske Bank		
4.935%, 01/26/26(A) . . . . .	\$ 750,000	\$ 747,022	6.466%, H15T1Y +		
4.524%, 07/13/25(A) . . . . .	1,225,000	1,202,975	2.100%, 01/09/26(A)(B) . . . . .	\$ 875,000	\$ 880,729
Barclays			Deutsche Bank NY		
5.304%, H15T1Y +			2.222%, U.S. SOFR +		
2.300%, 08/09/26(B) . . . . .	1,450,000	1,436,365	2.159%, 09/18/24(B) . . . . .	2,605,000	2,551,400
BB Blue Financing DAC			1.686%, 03/19/26 . . . . .	1,000,000	894,003
4.395%, 09/20/29 . . . . .	2,500,000	2,506,470	European Investment Bank		
Bighthouse Financial Global Funding MTN			2.875%, 06/13/25(A) . . . . .	2,000,000	1,950,815
1.200%, 12/15/23(A) . . . . .	1,720,000	1,668,362	2.125%, 04/13/26 . . . . .	447,000	425,574
1.000%, 04/12/24(A) . . . . .	594,000	567,868	0.625%, 10/21/27 . . . . .	2,000,000	1,750,832
Caisse d'Amortissement de la Dette Sociale			Federation des Caisses Desjardins du Quebec		
3.000%, 05/17/25(A) . . . . .	428,000	416,803	0.700%, 05/21/24(A) . . . . .	1,500,000	1,428,948
0.375%, 05/27/24(A) . . . . .	1,000,000	956,097	Fifth Third Bank		
Canadian Imperial Bank of Commerce			5.852%, U.S. SOFR +		
3.945%, 08/04/25 . . . . .	1,000,000	976,819	1.230%, 10/27/25(B) . . . . .	1,130,000	1,122,291
Capital One Financial			GATX Financial 2005-1 Pass Through Trust		
4.985%, U.S. SOFR +			5.697%, 01/02/25(A) . . . . .	156,537	156,593
2.160%, 07/24/26(B) . . . . .	825,000	804,649	Global Payments		
4.166%, U.S. SOFR +			4.000%, 06/01/23 . . . . .	2,000,000	1,997,063
1.370%, 05/09/25(B) . . . . .	1,185,000	1,154,036	Goldman Sachs Group		
CDP Financial MTN			5.700%, 11/01/24 . . . . .	750,000	756,260
1.000%, 05/26/26(A) . . . . .	1,000,000	909,422	4.387%, U.S. SOFR +		
Central American Bank for Economic Integration			1.510%, 06/15/27(B) . . . . .	1,000,000	981,408
5.000%, 02/09/26(A) . . . . .	500,000	503,902	0.855%, U.S. SOFR +		
Citigroup			0.609%, 02/12/26(B) . . . . .	579,000	531,048
5.610%, U.S. SOFR +			HSBC Holdings		
1.546%, 09/29/26(B) . . . . .	1,250,000	1,262,736	7.336%, U.S. SOFR +		
5.532%, U.S. SOFR +			3.030%, 11/03/26(B) . . . . .	1,000,000	1,047,727
0.694%, 01/25/26(B) . . . . .	2,117,000	2,085,631	ING Bank		
2.014%, U.S. SOFR +			5.800%, 09/25/23(A) . . . . .	2,500,000	2,500,083
0.694%, 01/25/26(B) . . . . .	1,000,000	943,459	ING Groep		
0.776%, U.S. SOFR +			1.400%, H15T1Y +		
0.686%, 10/30/24(B) . . . . .	1,000,000	975,261	1.100%, 07/01/26(A)(B) . . . . .	1,000,000	915,168
Council of Europe Development Bank			Inter-American Development Bank		
3.000%, 06/16/25 . . . . .	1,000,000	975,527	0.500%, 05/24/23 . . . . .	2,443,000	2,436,282
Credit Agricole MTN			Inter-American Investment		
1.907%, U.S. SOFR +			4.125%, 02/15/28 . . . . .	500,000	504,044
1.676%, 06/16/26(A)(B) . . . . .	2,525,000	2,335,601	International Bank for Reconstruction & Development MTN		
Credit Suisse Group			1.875%, 06/19/23 . . . . .	2,000,000	1,991,580
2.593%, U.S. SOFR +			0.250%, 11/24/23 . . . . .	1,341,000	1,304,753
1.560%, 09/11/25(A)(B) . . . . .	3,050,000	2,837,089	0.000%, 03/31/28(C) . . . . .	1,000,000	1,007,595
Credit Suisse NY			0.000%, 03/31/27(C) . . . . .	2,500,000	2,298,800
4.750%, 08/09/24 . . . . .	625,000	603,906	International Finance MTN		
Daimler Truck Finance North America			4.930%, U.S. SOFR +		
5.150%, 01/16/26(A) . . . . .	710,000	715,111	0.090%, 04/03/24(B) . . . . .	2,000,000	1,999,714
			JPMorgan Chase		
			1.045%, U.S. SOFR +		
			0.800%, 11/19/26(B) . . . . .	1,500,000	1,351,032

*The accompanying notes are an integral part of the financial statements.*

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
0.768%, U.S. SOFR +			Standard Chartered		
0.490%, 08/09/25(B) . . . . .	\$1,000,000	\$ 939,795	7.776%, H15T1Y +		
0.653%, TSFR3M +			3.100%, 11/16/25(A)(B) . . . . .	\$1,000,000	\$ 1,028,301
0.600%, 09/16/24(B) . . . . .	2,500,000	2,453,194	6.170%, H15T1Y +		
Kansas City Southern			2.050%, 01/09/27(A)(B) . . . . .	700,000	709,268
3.850%, 11/15/23 . . . . .	1,975,000	1,954,841	Toronto-Dominion Bank MTN		
KBC Group			5.291%, U.S. SOFR +		
5.796%, H15T1Y +			0.450%, 09/28/23(B) . . . . .	3,587,000	3,585,772
2.100%, 01/19/29(A)(B) . . . . .	295,000	298,777	Truist Financial MTN		
Macquarie Group			4.260%, U.S. SOFR +		
5.108%, U.S. SOFR +			1.456%, 07/28/26(B) . . . . .	1,025,000	991,685
2.208%, 08/09/26(A)(B) . . . . .	1,450,000	1,446,773	TTX MTN		
Manufacturers & Traders Trust			3.600%, 01/15/25(A) . . . . .	2,500,000	2,434,991
5.400%, 11/21/25 . . . . .	1,000,000	976,001	UBS Group		
4.650%, 01/27/26 . . . . .	1,650,000	1,597,114	1.008%, H15T1Y +		
Massachusetts Mutual Life			0.830%, 07/30/24(A)(B) . . . . .	2,500,000	2,464,878
Insurance			USAA Capital		
7.625%, 11/15/23(A) . . . . .	1,250,000	1,258,035	1.500%, 05/01/23(A) . . . . .	1,000,000	1,000,000
Metropolitan Tower Life			0.500%, 05/01/24(A) . . . . .	2,500,000	2,383,319
Insurance			Wells Fargo MTN		
7.625%, 01/15/24(A) . . . . .	2,000,000	2,019,073	2.406%, ICE LIBOR USD		
Mitsubishi UFJ Financial Group			3 Month +		
5.063%, H15T1Y +			0.825%, 10/30/25(B) . . . . .	2,500,000	2,390,651
1.550%, 09/12/25(B) . . . . .	1,000,000	994,400	0.805%, U.S. SOFR +		
4.788%, H15T1Y +			0.510%, 05/19/25(B) . . . . .	1,000,000	951,185
1.700%, 07/18/25(B) . . . . .	1,000,000	990,566	WLB Asset II D Pte		
2.527%, 09/13/23 . . . . .	1,000,000	989,690	6.500%, 12/21/26(A) . . . . .	1,000,000	1,006,372
Morgan Stanley MTN					125,903,825
5.000%, 11/24/25 . . . . .	3,425,000	3,428,010	<b>HEALTH CARE — 1.2%</b>		
0.864%, U.S. SOFR +			Adventist Health System		
0.745%, 10/21/25(B) . . . . .	1,000,000	929,786	2.433%, 09/01/24 . . . . .	1,415,000	1,365,186
National Australia Bank			CommonSpirit Health		
4.966%, 01/12/26 . . . . .	700,000	707,813	1.547%, 10/01/25 . . . . .	1,000,000	921,250
National Bank of Canada MTN			CVS Health		
0.550%, H15T1Y +			5.000%, 02/20/26 . . . . .	1,000,000	1,010,665
0.400%, 11/15/24(B) . . . . .	2,000,000	1,946,771	Elevance Health		
NatWest Group			5.350%, 10/15/25 . . . . .	330,000	334,190
5.847%, H15T1Y +			GE HealthCare Technologies		
1.350%, 03/02/27(B) . . . . .	435,000	439,575	5.600%, 11/15/25(A) . . . . .	950,000	961,366
2.359%, H15T1Y +			Quest Diagnostics		
2.150%, 05/22/24(B) . . . . .	1,000,000	997,740	3.450%, 06/01/26 . . . . .	910,000	878,708
NatWest Markets					5,471,365
3.479%, 03/22/25(A) . . . . .	1,585,000	1,527,173	<b>INDUSTRIALS — 1.2%</b>		
OPEC Fund for International			AerCap Ireland Capital DAC		
Development			4.875%, 01/16/24 . . . . .	1,000,000	991,870
4.500%, 01/26/26(A) . . . . .	450,000	450,043	Burlington Northern and Santa Fe		
Royal Bank of Canada MTN			Railway Pass Through Trust,		
4.950%, 04/25/25 . . . . .	750,000	749,955	Ser 2006-1		
Santander Holdings USA			5.720%, 01/15/24 . . . . .	180,734	183,972
5.807%, U.S. SOFR +			CNH Industrial		
2.328%, 09/09/26(B) . . . . .	1,000,000	990,724	4.500%, 08/15/23 . . . . .	2,375,000	2,369,211
Societe Generale MTN					
6.447%, H15T1Y +					
2.300%, 01/12/27(A)(B) . . . . .	875,000	883,811			

*The accompanying notes are an integral part of the financial statements.*

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

<b>CORPORATE OBLIGATIONS — continued</b>		
	Face Amount	Value
<b>INDUSTRIALS — continued</b>		
Mileage Plus Holdings		
6.500%, 06/20/27(A) . . . . .	\$1,147,488	\$ 1,145,697
Nature Conservancy		
0.467%, 07/01/23 . . . . .	425,000	421,213
Regal Rexnord		
6.050%, 02/15/26(A) . . . . .	715,000	724,802
		<u>5,836,765</u>
<b>INFORMATION TECHNOLOGY — 0.5%</b>		
Flex		
6.000%, 01/15/28 . . . . .	550,000	560,717
Intel		
4.875%, 02/10/26 . . . . .	1,105,000	1,118,073
Open Text		
6.900%, 12/01/27(A) . . . . .	570,000	588,731
Oracle		
5.800%, 11/10/25 . . . . .	200,000	204,736
		<u>2,472,257</u>
<b>MATERIALS — 1.5%</b>		
Berry Global		
4.875%, 07/15/26(A) . . . . .	1,250,000	1,222,156
BHP Billiton Finance USA		
4.875%, 02/27/26 . . . . .	500,000	505,624
Celanese US Holdings		
6.050%, 03/15/25 . . . . .	1,025,000	1,028,214
Graphic Packaging International		
0.821%, 04/15/24(A) . . . . .	1,025,000	973,750
LG Chemical		
4.375%, 07/14/25(A) . . . . .	570,000	560,405
Nutrien		
5.950%, 11/07/25 . . . . .	370,000	380,785
1.900%, 05/13/23 . . . . .	1,175,000	1,173,446
Steel Dynamics		
5.000%, 12/15/26 . . . . .	1,550,000	1,554,657
		<u>7,399,037</u>
<b>REAL ESTATE — 0.2%</b>		
Realty Income		
5.050%, 01/13/26 . . . . .	910,000	909,849
<b>UTILITIES — 2.1%</b>		
Avangrid		
3.200%, 04/15/25 . . . . .	2,500,000	2,398,463
3.150%, 12/01/24 . . . . .	1,000,000	966,062
Edison International		
4.700%, 08/15/25 . . . . .	1,450,000	1,430,399
Electricite de France		
3.625%, 10/13/25(A) . . . . .	500,000	489,224
NextEra Energy Capital Holdings		
6.051%, 03/01/25 . . . . .	515,000	523,236
Pacific Gas and Electric		
5.450%, 06/15/27 . . . . .	725,000	718,897
Pennsylvania Electric		
5.150%, 03/30/26(A) . . . . .	500,000	501,845

<b>CORPORATE OBLIGATIONS — continued</b>		
	Face Amount	Value
<b>UTILITIES — continued</b>		
Southern		
5.150%, 10/06/25 . . . . .	\$ 750,000	\$ 756,998
Southern Power		
4.150%, 12/01/25 . . . . .	1,000,000	980,761
0.900%, 01/15/26 . . . . .	1,000,000	907,851
		<u>9,673,736</u>
Total Corporate Obligations (Cost \$193,676,214) . . . . .		<u>189,786,765</u>
<b>U.S. TREASURY OBLIGATIONS — 28.8%</b>		
	Face Amount	Value
U.S. Treasury Notes		
4.250%, 10/15/25 . . . . .	\$ 7,000,000	\$ 7,050,859
4.000%, 12/15/25 . . . . .	5,000,000	5,017,383
4.000%, 02/15/26 . . . . .	19,800,000	19,891,266
3.000%, 10/31/25 . . . . .	2,450,000	2,396,885
2.875%, 06/15/25 . . . . .	28,000,000	27,337,187
2.750%, 02/28/25 . . . . .	7,640,000	7,449,000
2.625%, 03/31/25 . . . . .	3,640,000	3,540,042
2.500%, 05/31/24 . . . . .	705,000	688,036
2.250%, 11/15/24 . . . . .	3,600,000	3,485,672
2.250%, 12/31/24 . . . . .	2,580,000	2,495,747
1.875%, 06/30/26 . . . . .	33,900,000	32,026,230
1.750%, 12/31/24 . . . . .	14,145,000	13,571,464
1.125%, 02/28/25 . . . . .	1,280,000	1,211,550
0.250%, 06/30/25 . . . . .	9,150,000	8,449,811
Total U.S. Treasury Obligations (Cost \$137,216,313) . . . . .		<u>134,611,132</u>
<b>ASSET-BACKED SECURITIES — 18.0%</b>		
	Face Amount	Value
<b>Automotive — 9.2%</b>		
American Credit Acceptance Receivables Trust, Ser 2022-3, CI A		
4.120%, 02/13/26 (A) . . . . .	\$ 112,263	\$ 111,703
American Credit Acceptance Receivables Trust, Ser 2023-2, CI A		
5.890%, 10/13/26 (A) . . . . .	520,000	520,002
Americredit Automobile Receivables Trust, Ser 2022-1, CI A3		
2.450%, 11/18/26 . . . . .	950,000	918,508
Americredit Automobile Receivables Trust, Ser 2023-1, CI A3		
5.620%, 11/18/27 . . . . .	1,000,000	1,009,176
ARI Fleet Lease Trust, Ser 2022-A, CI A2		
3.120%, 01/15/31 (A) . . . . .	749,615	737,097

*The accompanying notes are an integral part of the financial statements.*

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

ASSET-BACKED SECURITIES — continued			ASSET-BACKED SECURITIES — continued		
	Face Amount	Value		Face Amount	Value
BMW Vehicle Lease Trust, Ser 2023-1, CI A3 5.160%, 11/25/25 . . . . .	\$ 265,000	\$ 265,312	Foursight Capital Automobile Receivables Trust, Ser 2022-2, CI A2 4.490%, 03/16/26 (A) . . . . .	\$1,438,434	\$ 1,427,045
BMW Vehicle Lease Trust, Ser 2023-1, CI A4 5.070%, 06/25/26 . . . . .	480,000	481,318	Foursight Capital Automobile Receivables Trust, Ser 2023-1, CI A2 5.430%, 10/15/26 (A) . . . . .	515,000	512,144
CarMax Auto Owner Trust, Ser 2023-1, CI A2A 5.230%, 01/15/26 . . . . .	540,000	538,852	Foursight Capital Automobile Receivables Trust, Ser 2023-1, CI A3 5.390%, 12/15/27 (A) . . . . .	900,000	895,070
CarMax Auto Owner Trust, Ser 2023-1, CI A3 4.750%, 10/15/27 . . . . .	500,000	500,775	GM Financial Automobile Leasing Trust, Ser 2023-1, CI A4 5.160%, 01/20/27 . . . . .	1,000,000	1,003,403
Carvana Auto Receivables Trust, Ser 2021-N3, CI B 0.660%, 06/12/28 . . . . .	198,292	181,683	GM Financial Consumer Automobile Receivables Trust, Ser 2023-2, CI A2A 5.100%, 05/18/26 . . . . .	695,000	693,308
Carvana Auto Receivables Trust, Ser 2022-P3, CI A2 4.420%, 12/10/25 . . . . .	631,325	627,675	GM Financial Consumer Automobile Receivables Trust, Ser 2023-2, CI A3 4.470%, 02/16/28 . . . . .	475,000	472,732
Chesapeake Funding II, Ser 2023-1A, CI A1 5.650%, 05/15/35 (A) . . . . .	1,100,000	1,104,533	Hertz Vehicle Financing, Ser 2021-1A, CI A 1.210%, 12/26/25 (A) . . . . .	2,575,000	2,413,443
CPS Auto Receivables Trust, Ser 2022-C, CI A 4.180%, 04/15/30 (A) . . . . .	401,305	397,996	Hyundai Auto Lease Securitization Trust, Ser 2022-B, CI A3 3.350%, 06/16/25 (A) . . . . .	1,435,000	1,408,057
Drive Auto Receivables Trust, Ser 2021-2, CI C 0.870%, 10/15/27 . . . . .	1,250,000	1,211,642	Hyundai Auto Lease Securitization Trust, Ser 2023-A, CI A3 5.050%, 01/15/26 (A) . . . . .	990,000	990,123
Enterprise Fleet Financing, Ser 2022-3, CI A2 4.380%, 07/20/29 (A) . . . . .	285,000	280,660	Hyundai Auto Lease Securitization Trust, Ser 2023-A, CI A4 4.940%, 11/16/26 (A) . . . . .	900,000	902,350
Enterprise Fleet Financing, Ser 2023-1, CI A2 5.510%, 01/22/29 (A) . . . . .	545,000	546,751	Hyundai Auto Receivables Trust, Ser 2023-A, CI A2A 5.190%, 12/15/25 . . . . .	810,000	808,293
Exeter Automobile Receivables Trust, Ser 2022-4A, CI A2 3.990%, 08/15/24 . . . . .	101,059	100,993	Hyundai Auto Receivables Trust, Ser 2023-A, CI A3 4.580%, 04/15/27 . . . . .	355,000	353,645
Flagship Credit Auto Trust, Ser 2022-2, CI A2 3.280%, 08/15/25 (A) . . . . .	1,082,659	1,074,919	Nissan Auto Lease Trust, Ser 2023-A, CI A4 4.800%, 07/15/27 . . . . .	895,000	894,650
Flagship Credit Auto Trust, Ser 2022-3, CI A2 4.060%, 10/15/25 (A) . . . . .	640,632	635,724	Santander Drive Auto Receivables Trust, Ser 2022-4, CI A2 4.050%, 07/15/25 . . . . .	429,887	428,832
Flagship Credit Auto Trust, Ser 2023-2, CI A2 5.760%, 04/15/27 (A) . . . . .	700,000	700,008	Santander Drive Auto Receivables Trust, Ser 2022-5, CI A2 3.980%, 01/15/25 . . . . .	307,836	307,072
Flagship Credit Auto Trust, Ser 2023-2, CI A3 5.220%, 12/15/27 (A) . . . . .	599,000	599,232	Tesla Auto Lease Trust, Ser 2021-A, CI B 1.020%, 03/20/25 (A) . . . . .	1,000,000	972,586
Ford Credit Auto Lease Trust, Ser 2021-B, CI B 0.660%, 01/15/25 . . . . .	1,250,000	1,209,737			
Ford Credit Auto Lease Trust, Ser 2023-A, CI A3 4.940%, 03/15/26 . . . . .	1,495,000	1,492,779			

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
Tesla Auto Lease Trust, Ser 2021-B, CI A3 0.600%, 09/22/25 (A) . . . . .	\$1,540,000	\$ 1,476,409	Bain Capital Credit CLO, Ser 2018-1A, CI A1 6.233%, ICE LIBOR USD 3 Month + 0.960%, 04/23/31 (A)(B) . . .	\$1,675,000	\$ 1,660,027
Tesla Auto Lease Trust, Ser 2021-B, CI D 1.320%, 09/22/25 (A) . . . . .	1,000,000	934,061	BHG Securitization Trust, Ser 2022-C, CI A 5.320%, 10/17/35 (A) . . . . .	279,943	277,418
Toyota Auto Receivables Owner Trust, Ser 2022-B, CI A3 2.930%, 09/15/26 . . . . .	935,000	907,857	CCG Receivables Trust, Ser 2023-1, CI A2 5.820%, 09/16/30 (A) . . . . .	1,000,000	1,007,645
Toyota Lease Owner Trust, Ser 2023-A, CI A3 4.930%, 04/20/26 (A) . . . . .	555,000	556,783	CIFC Funding, Ser 2017-5A, CI A1 6.440%, ICE LIBOR USD 3 Month + 1.180%, 11/16/30 (A)(B) . . .	1,201,894	1,193,897
Tricolor Auto Securitization Trust, Ser 2023-1A, CI A 6.480%, 08/17/26 (A) . . . . .	494,106	493,233	CNH Equipment Trust, Ser 2022-B, CI A2 3.940%, 12/15/25 . . . . .	473,010	469,777
United Auto Credit Securitization Trust, Ser 2022-2, CI A 4.390%, 04/10/25 (A) . . . . .	640,310	637,935	CNH Equipment Trust, Ser 2023-A, CI A3 4.810%, 08/15/28 . . . . .	1,000,000	1,004,257
United Auto Credit Securitization Trust, Ser 2023-1, CI A 5.570%, 07/10/25 (A) . . . . .	606,666	605,639	Dell Equipment Finance Trust, Ser 2022-2, CI A2 4.030%, 07/22/27 (A) . . . . .	794,814	788,552
Westlake Automobile Receivables Trust, Ser 2021-3A, CI A3 0.950%, 06/16/25 (A) . . . . .	1,908,000	1,877,870	DLLAD, Ser 2023-1A, CI A2 5.190%, 04/20/26 (A) . . . . .	605,000	602,352
Westlake Automobile Receivables Trust, Ser 2022-3A, CI A2 5.240%, 07/15/25 (A) . . . . .	1,250,000	1,246,708	DLLAD, Ser 2023-1A, CI A3 4.790%, 01/20/28 (A) . . . . .	685,000	680,952
Westlake Automobile Receivables Trust, Ser 2023-1A, CI A2A 5.510%, 06/15/26 (A) . . . . .	940,000	938,944	DLLST, Ser 2022-1A, CI A2 2.790%, 01/22/24 (A) . . . . .	417,662	415,427
World Omni Auto Receivables Trust, Ser 2020-C, CI A3 0.480%, 11/17/25 . . . . .	689,368	671,586	Evergreen Credit Card Trust Series, Ser 2022-CRT1, CI B 5.610%, 07/15/26 (A) . . . . .	2,000,000	1,985,355
World Omni Select Auto Trust, Ser 2020-A, CI B 0.840%, 06/15/26 . . . . .	2,500,000	2,438,862	FCI Funding, Ser 2021-1A, CI A 1.130%, 04/15/33 (A) . . . . .	270,960	258,595
World Omni Select Auto Trust, Ser 2023-A, CI A3 5.650%, 07/17/28 . . . . .	700,000	709,160	Flatiron CLO 17, Ser 2021-1A, CI AR 5.844%, ICE LIBOR USD 3 Month + 0.980%, 05/15/30 (A)(B) . . .	1,325,014	1,314,172
		<u>43,224,875</u>	FREED ABS Trust, Ser 2022-2CP, CI A 3.030%, 05/18/29 (A) . . . . .	313,380	312,585
<b>Other Asset-Backed Securities — 8.8%</b>			Golub Capital Partners CLO, Ser 2017-24A, CI AR 6.406%, ICE LIBOR USD 3 Month + 1.600%, 11/05/29 (A)(B) . . .	2,378,108	2,348,241
Affirm Asset Securitization Trust, Ser 2023-A, CI 1A 6.610%, 01/18/28 (A) . . . . .	755,000	754,798	GoodLeap Sustainable Home Solutions Trust, Ser 2022-3CS, CI B 5.500%, 07/20/49 (A) . . . . .	500,000	440,733
Amur Equipment Finance Receivables XI, Ser 2022-2A, CI A2 5.300%, 06/21/28 (A) . . . . .	441,604	438,954	GreatAmerica Leasing Receivables Funding Series, Ser 2022-1, CI A2 4.920%, 05/15/25 (A) . . . . .	605,000	601,656
Apidos CLO XXII, Ser 2020-22A, CI A1R 6.310%, ICE LIBOR USD 3 Month + 1.060%, 04/20/31 (A)(B) . . .	925,000	916,643			

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
John Deere Owner Trust, Ser 2023-A, CI A3 5.010%, 11/15/27 . . . . .	\$ 850,000	\$ 860,122	SoFi Consumer Loan Program Trust, Ser 2023-1S, CI A 5.810%, 05/15/31 (A) . . . . .	\$ 307,831	\$ 307,776
Kubota Credit Owner Trust, Ser 2023-1A, CI A2 5.400%, 02/17/26 (A) . . . . .	500,000	499,422	TCI-Flatiron CLO, Ser 2021-1A, CI AR 5.837%, ICE LIBOR USD 3 Month + 0.960%, 11/18/30 (A)(B) . . . . .	749,252	741,054
Mariner Finance Issuance Trust, Ser 2020-AA, CI A 2.190%, 08/21/34 (A) . . . . .	3,250,000	3,128,167	Transportation Finance Equipment Trust, Ser 2019-1, CI A4 1.880%, 03/25/24 (A) . . . . .	718,830	717,331
Marlette Funding Trust, Ser 2022-2A, CI A 4.250%, 08/15/32 (A) . . . . .	171,391	169,616	Verizon Master Trust, Ser 2023-2, CI A 4.890%, 04/13/28 . . . . .	1,575,000	1,578,515
Marlette Funding Trust, Ser 2022-3A, CI A 5.180%, 11/15/32 (A) . . . . .	348,830	345,979	Vivint Solar Financing V, Ser 2018-1A, CI A 4.730%, 04/30/48 (A) . . . . .	457,572	415,395
MMAF Equipment Finance, Ser 2021-A, CI A5 1.190%, 11/13/43 (A) . . . . .	620,000	558,014	Vivint Solar Financing V, Ser 2018-1A, CI B 7.370%, 04/30/48 (A) . . . . .	316,522	291,990
Mosaic Solar Loan Trust, Ser 2020-1A, CI B 3.100%, 04/20/46 (A) . . . . .	170,600	144,844	Vivint Solar Financing VII, Ser 2020-1A, CI B 3.220%, 07/31/51 (A) . . . . .	915,428	700,429
OBX Trust, Ser 2023-NQM2, CI A1 6.319%, 01/25/62 (A) . . . . .	881,883	890,920			<u>40,774,992</u>
Octagon Investment Partners 35, Ser 2018-1A, CI A1A 6.310%, ICE LIBOR USD 3 Month + 1.060%, 01/20/31 (A)(B) . . . . .	1,496,734	1,485,501	Total Asset-Backed Securities (Cost \$84,745,272) . . . . .		83,999,867
Octagon Investment Partners 36, Ser 2018-1A, CI A1 6.230%, ICE LIBOR USD 3 Month + 0.970%, 04/15/31 (A)(B) . . . . .	540,000	534,777			
Octane Receivables Trust, Ser 2021-1A, CI A 0.930%, 03/22/27 (A) . . . . .	564,957	547,775	<b>MORTGAGE-BACKED SECURITIES — 6.4%</b>		
OnDeck Asset Securitization Trust III, Ser 2021-1A, CI A 1.590%, 05/17/27 (A) . . . . .	1,910,000	1,778,027	<b>Face Amount</b>	<b>Value</b>	
PFS Financing, Ser 2020-A, CI A 1.270%, 06/15/25 (A) . . . . .	4,000,000	3,979,727	<b>Agency Mortgage-Backed Obligation — 1.4%</b>		
RR 24, Ser 2022-24A, CI A1 7.386%, TSFR3M + 2.400%, 01/15/32 (A)(B) . . . . .	1,698,562	1,701,310	FHLMC 5.000%, 07/01/35 . . . . .	\$ 122,394	\$ 124,574
SCF Equipment Leasing, Ser 2019-2A, CI B 2.760%, 08/20/26 (A) . . . . .	870,000	843,700	FNMA 5.000%, 03/01/34 . . . . .	97,626	99,256
SCF Equipment Leasing, Ser 2020-1A, CI A3 1.190%, 10/20/27 (A) . . . . .	452,191	445,546	3.500%, 11/01/34 . . . . .	1,563,841	1,531,385
SCF Equipment Leasing, Ser 2022-2A, CI A2 6.240%, 07/20/28 (A) . . . . .	635,157	637,019	3.000%, 02/01/35 . . . . .	1,966,451	1,889,772
			FNMA, Ser 2009-62, CI WA 5.579%, 08/25/39 (B) . . . . .	28,342	28,645
			FNMA, Ser 2013-9, CI AE 1.750%, 03/25/39 . . . . .	43,426	42,983
			FNMA, Ser 2019-18, CI A 3.500%, 05/25/49 . . . . .	593,402	567,040
			FNMA, Ser 2022-29, CI MG 4.500%, 11/25/42 . . . . .	1,757,317	1,726,516
			GNMA, Ser 2011-57, CI BA 3.000%, 05/20/40 . . . . .	25,694	25,008
			GNMA, Ser 2016-131, CI A 2.200%, 04/16/57 . . . . .	76,600	75,619
			GNMA, Ser 2017-99, CI WA 4.876%, 12/20/32 (B) . . . . .	248,940	248,461
			GNMA, Ser 2022-177, CI LA 3.500%, 01/20/52 . . . . .	288,837	281,739
					<u>6,640,998</u>

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

### MORTGAGE-BACKED SECURITIES — continued

	Face Amount	Value
<b>Non-Agency Mortgage-Backed Obligation — 5.0%</b>		
BANK, Ser 2018-BN10, CI ASB 3.641%, 02/15/61 . . . . .	\$ 395,309	\$ 381,702
BX Commercial Mortgage Trust, Ser 2022-AHP, CI A 5.880%, TSFR1M + 0.990%, 01/17/39 (A)(B) . . .	492,000	478,054
BX Commercial Mortgage Trust, Ser 2022-AHP, CI AS 6.380%, TSFR1M + 1.490%, 01/17/39 (A)(B) . . .	2,500,000	2,433,409
BX Trust, Ser 2022-CLS, CI B 6.300%, 10/13/27 (A) . . . . .	2,200,000	2,156,706
CHL Mortgage Pass-Through Trust, Ser 2004-29, CI 1A1 5.401%, ICE LIBOR USD 1 Month + 0.540%, 02/25/35 (B) . . . . .	9,728	8,536
COMM Mortgage Trust, Ser 2013-CR11, CI A4 4.258%, 08/10/50 . . . . .	1,500,000	1,487,732
COMM Mortgage Trust, Ser 2014-UBS5, CI ASB 3.548%, 09/10/47 . . . . .	379,165	373,321
COMM Mortgage Trust, Ser 2015-LC19, CI A4 3.183%, 02/10/48 . . . . .	1,275,000	1,220,609
CSAIL Commercial Mortgage Trust, Ser 2015-C1, CI ASB 3.351%, 04/15/50 . . . . .	762,840	745,569
CSAIL Commercial Mortgage Trust, Ser 2018-CX11, CI A3 4.095%, 04/15/51 . . . . .	982,335	970,670
DBUBS Mortgage Trust, Ser 2017-BRBK, CI E 3.648%, 10/10/34 (A)(B) . . . .	521,000	442,143
Extended Stay America Trust, Ser 2021-ESH, CI B 6.328%, ICE LIBOR USD 1 Month + 1.380%, 07/15/38 (A)(B) . . .	1,073,811	1,041,539
GS Mortgage Securities II, Ser 2018-GS10, CI WLSC 5.067%, 03/10/33 (A)(B) . . . .	400,000	338,190
GS Mortgage Securities Trust, Ser 2022-SHIP, CI A 5.621%, TSFR1M + 0.731%, 08/15/36 (A)(B) . . .	115,000	114,220
GSR Mortgage Loan Trust, Ser 2004-9, CI 3A1 3.502%, 08/25/34 (B) . . . . .	16,282	15,061
Hudson Yards Mortgage Trust, Ser 2016-10HY, CI A 2.835%, 08/10/38 (A) . . . . .	1,000,000	897,771

### MORTGAGE-BACKED SECURITIES — continued

	Face Amount	Value
JP Morgan Mortgage Trust, Ser 2006-A2, CI 4A1 4.061%, 08/25/34 (B) . . . . .	\$ 14,027	\$ 13,822
Life Mortgage Trust, Ser 2021-BMR, CI A 5.705%, TSFR1M + 0.814%, 03/15/38 (A)(B) . . .	1,867,643	1,817,824
Manhattan West 2020-1MW Mortgage Trust, Ser 1MW, CI C 2.413%, 09/10/39 (A)(B) . . . .	214,000	175,211
MHC Commercial Mortgage Trust, Ser 2021-MHC, CI A 5.805%, TSFR1M + 0.915%, 04/15/38 (A)(B) . . .	4,650,000	4,539,510
Morgan Stanley Bank of America Merrill Lynch Trust, Ser 2015-C20, CI ASB 3.069%, 02/15/48 . . . . .	592,449	578,025
One Market Plaza Trust, Ser 2017-1MKT, CI B 3.845%, 02/10/32 (A) . . . . .	2,000,000	1,819,707
One Market Plaza Trust, Ser 2017-1MKT, CI C 4.016%, 02/10/32 (A) . . . . .	965,000	868,883
Sequoia Mortgage Trust, Ser 2013-2, CI A 1.874%, 02/25/43 (B) . . . . .	89,304	75,299
STWD Mortgage Trust, Ser 2021- LIH, CI D 7.253%, ICE LIBOR USD 1 Month + 2.305%, 11/15/36 (A)(B) . . .	450,000	418,043
		<u>23,411,556</u>
Total Mortgage-Backed Securities (Cost \$30,846,750) . . . . .		<u>30,052,554</u>

### MUNICIPAL BONDS — 2.8%

	Face Amount	Value
<b>California — 0.6%</b>		
California Community Choice Financing Authority, RB 5.950%, 08/01/29 . . . . .	\$ 825,000	\$ 843,840
City of Union City California, RB 5.920%, 07/01/24 . . . . .	1,730,000	1,739,895
		<u>2,583,735</u>
<b>Florida — 0.4%</b>		
Florida Development Finance 7.500%, 07/01/57 (A)(B) . . . .	1,000,000	982,740
7.250%, 07/01/57 (A)(B) . . . .	1,000,000	1,012,652
		<u>1,995,392</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

MUNICIPAL BONDS — continued		
	Face Amount	Value
<b>Hawaii — 0.2%</b>		
State of Hawaii Department of Business Economic Development & Tourism, Ser A-2, RB 3.242%, 01/01/31 .....	\$1,072,517	\$ 1,032,034
<b>Illinois — 0.0%</b>		
Chicago Housing Authority, Ser B, RB 3.822%, 01/01/26 .....	250,000	243,954
<b>Indiana — 0.1%</b>		
City of Fort Wayne Indiana, RB 10.750%, 12/01/29 .....	500,000	499,658
<b>Louisiana — 0.2%</b>		
Louisiana Local Government Environmental Facilities & Community Development Auth, RB 3.615%, 02/01/29 .....	1,028,094	1,006,311
<b>Montana — 0.1%</b>		
County of Gallatin Montana, RB 11.500%, 09/01/27 (A) .....	250,000	262,542
<b>New Jersey — 0.4%</b>		
New Jersey Economic Development Authority, RB 4.984%, 03/01/27 .....	1,000,000	1,007,426
4.927%, 03/01/26 .....	1,000,000	1,002,117
		2,009,543
<b>New York — 0.4%</b>		
New York State Energy Research & Development Authority, Ser A, RB 4.480%, 04/01/25 .....	500,000	494,969
4.336%, 04/01/24 .....	1,000,000	990,583
Utility Debt Securitization Authority, Ser T, RB 3.435%, 12/15/25 .....	653,000	650,041
		2,135,593
<b>Oregon — 0.3%</b>		
Warm Springs Reservation Confederated Tribe, Ser G 2.370%, 11/01/27 (A) .....	1,000,000	896,734
2.165%, 11/01/26 (A) .....	500,000	455,673
		1,352,407
<b>South Dakota — 0.1%</b>		
South Dakota Housing Development Authority, Ser E, RB 5.460%, 05/01/53 .....	250,000	255,193
Total Municipal Bonds (Cost \$13,364,866) .....		13,376,362

REPURCHASE AGREEMENT — 2.2%		
	Face Amount	Value
Socgen Triparty Tsy 4.760%, dated 04/28/23, to be repurchased on 05/01/23, repurchase price \$10,104,006, collateralized by a U.S. Government obligation, par value \$10,302,001, 5.000%, 12/20/2052, with a total market value of \$10,263,236	\$10,100,000	\$ 10,100,000
Total Repurchase Agreements (Cost \$10,100,000) .....		10,100,000

U.S. GOVERNMENT AGENCY OBLIGATIONS — 0.6%		
	Face Amount	Value
Export-Import Bank of the United States 2.628%, 11/12/26 .....	\$ 2,006,766	\$ 1,960,166
Export-Import Bank of the United States 1.900%, 07/12/24 .....	543,816	530,360
United States International Development Finance 1.790%, 10/15/29 .....	374,735	342,898
Total U.S. Government Agency Obligations (Cost \$2,950,381) .....		2,833,424
Total Investments in Securities — 99.4% (Cost \$472,899,796) .....		\$ 464,760,104

Percentages are based on Net Assets of \$467,370,226.

A list of the open futures contracts held by the Fund at April 30, 2023, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Unrealized Appreciation/Value	Unrealized Depreciation
Long Contracts					
U.S. 2-Year Treasury Note	317	Jun-2023	\$65,100,089	\$65,354,008	\$253,920
Short Contracts					
U.S. 5-Year Treasury Note	(8)	Jun-2023	(857,482)	(877,938)	(20,456)
			\$64,242,607	\$64,476,070	\$233,464

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SHORT DURATION BOND FUND

APRIL 30, 2023 (Unaudited)

- (A) Securities sold within the terms of a private placement memorandum, exempt from registration under section 144A of the Securities Act of 1933, as amended, and maybe sold only to dealers in the program or other "accredited investors". The total value of these securities at April 30, 2023 was \$140,121,629 and represented 30.0% of Net Assets.
- (B) Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.
- (C) Zero coupon security.

CI — Class

CLO — Collateralized Loan Obligation

DAC — Designated Activity Company

FHLMC — Federal Home Loan Mortgage Corporation

FNMA — Federal National Mortgage Association

GNMA — Government National Mortgage Association

H15T1Y — US Treasury Yield Curve Rate T Note Constant

Maturity 1 Year

LIBOR— London Interbank Offered Rate

MTN — Medium Term Note

RB — Revenue Bond

Ser — Series

SOFR — Secured Overnight Financing Rate

TSFR1M — Term Secured Overnight Financing Rate 1 Month

TSFR3M — Term Secured Overnight Financing Rate 3 Month

USD — U.S. Dollar

The following is a summary of the inputs used as of April 30, 2023, in valuing the Fund's investments carried at market value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Obligations	\$ —	\$189,786,765	\$ —	\$189,786,765
U.S. Treasury Obligations	7,449,000	127,162,132	—	134,611,132
Asset-Backed Securities	—	83,999,867	—	83,999,867
Mortgage-Backed Securities	—	30,052,554	—	30,052,554
Municipal Bonds	—	13,376,362	—	13,376,362
Repurchase Agreement	—	10,100,000	—	10,100,000
U.S. Government Agency Obligations	—	2,833,424	—	2,833,424
<b>Total Investments in Securities</b>	<b>\$7,449,000</b>	<b>\$457,311,104</b>	<b>\$ —</b>	<b>\$464,760,104</b>

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts*				
Unrealized Appreciation	\$ 253,920	\$ —	\$ —	\$ 253,920
Unrealized Depreciation	(20,456)	—	—	(20,456)
<b>Total Other Financial Instruments</b>	<b>\$ 233,464</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 233,464</b>

Amounts designated as "-" are \$0.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

	33.6% Mortgage-Backed Securities
	31.9% Corporate Obligations
	25.8% U.S. Treasury Obligations
	5.9% Asset-Backed Securities
	2.5% Municipal Bonds
	0.2% Preferred Stock
	0.1% Short-Term Investments
	0.0% U.S. Government Agency Obligation

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS MORTGAGE-BACKED SECURITIES — 32.9%

	Face Amount	Value
<b>Agency Mortgage-Backed Obligation — 28.2%</b>		
FHLMC		
7.000%, 11/01/32 .....	\$ 221,783	\$ 230,726
7.000%, 10/01/32 .....	6,480	6,813
7.000%, 09/01/32 .....	12,637	13,246
7.000%, 07/01/32 .....	2,743	2,907
7.000%, 06/01/32 .....	46,560	48,560
6.500%, 01/01/38 .....	821	862
6.500%, 11/01/37 .....	1,198	1,238
6.500%, 09/01/37 .....	24,451	25,621
6.500%, 08/01/37 .....	2,101	2,173
6.500%, 12/01/32 .....	72,071	75,829
6.500%, 12/01/31 .....	1,986	2,070
6.000%, 05/01/39 .....	37,449	39,453
6.000%, 04/01/39 .....	15,638	16,061
6.000%, 02/01/39 .....	15,631	16,296
6.000%, 09/01/38 .....	9,006	9,460
6.000%, 06/01/38 .....	3,154	3,150
6.000%, 11/01/36 .....	26,587	27,844
6.000%, 12/01/33 .....	10,472	10,883
6.000%, 01/01/24 .....	4,434	4,416
5.856%, ICE LIBOR		
USD 12 MONTH +		
1.623%, 12/01/45 (A) ...	125,054	127,162
5.500%, 11/01/52 .....	19,754,625	19,918,466
5.500%, 06/01/37 .....	516	526
5.500%, 01/01/35 .....	78,532	81,438
5.005%, ICE LIBOR		
USD 12 MONTH +		
1.630%, 05/01/44 (A) ...	5,520	5,402
5.000%, 11/01/52 .....	1,713,285	1,706,396
5.000%, 04/01/34 .....	5,478	5,519
4.886%, ICE LIBOR		
USD 12 MONTH +		
1.650%, 04/01/43 (A) ...	47,640	47,422

### MORTGAGE-BACKED SECURITIES — continued

	Face Amount	Value
4.803%, ICE LIBOR		
USD 12 Month +		
1.632%, 05/01/46 (A) ... \$	23,000	\$ 23,250
4.500%, 10/01/52 .....	4,854,453	4,745,801
4.500%, 09/01/52 .....	8,152,591	7,978,677
4.500%, 06/01/52 .....	0	—
4.500%, 09/01/48 .....	687,226	684,040
4.500%, 03/01/47 .....	472,780	471,586
4.500%, 03/01/46 .....	86,005	85,872
4.500%, 11/01/45 .....	175,374	175,185
4.500%, 02/01/45 .....	602,910	596,710
4.500%, 10/01/44 .....	25,731	25,642
4.500%, 08/01/44 .....	464,573	463,855
4.500%, 07/01/44 .....	159,306	159,060
4.500%, 03/01/44 .....	10,814	10,798
4.500%, 01/01/44 .....	101,183	101,026
4.500%, 12/01/43 .....	86,169	85,870
4.500%, 11/01/43 .....	11,528	11,581
4.500%, 05/01/42 .....	42,837	43,035
4.500%, 09/01/41 .....	138,491	139,132
4.500%, 07/01/41 .....	20,073	20,166
4.500%, 05/01/41 .....	43,367	43,564
4.500%, 04/01/40 .....	57,831	58,099
4.500%, 12/01/33 .....	19,116	19,086
4.500%, 06/01/31 .....	18,945	18,915
4.500%, 06/01/26 .....	2,243	2,241
4.500%, 02/01/26 .....	4,845	4,840
4.399%, ICE LIBOR		
USD 12 MONTH +		
1.697%, 04/01/38 (A) ...	93,182	94,084
4.285%, ICE LIBOR		
USD 12 Month +		
2.035%, 09/01/37 (A) ...	1,905	1,872
4.236%, SOFR30A +		
2.281%, 09/01/52 (A) ...	1,001,385	980,013
4.224%, ICE LIBOR		
USD 12 Month +		
1.724%, 04/01/36 (A) ...	5,579	5,488
4.197%, ICE LIBOR		
USD 12 Month +		
1.973%, 04/01/40 (A) ...	4,283	4,222
4.145%, ICE LIBOR		
USD 12 MONTH +		
1.877%, 01/01/42 (A) ...	32,899	33,378
4.075%, ICE LIBOR		
USD 12 MONTH +		
1.655%, 08/01/44 (A) ...	219,490	220,532
4.007%, ICE LIBOR		
USD 12 MONTH +		
1.764%, 11/01/39 (A) ...	93,234	94,568
4.000%, 08/01/52 .....	1,351,193	1,300,868
4.000%, 01/01/52 .....	1,280,291	1,225,085
4.000%, 05/01/46 .....	743,997	725,720
4.000%, 07/01/34 .....	66,440	64,902

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
4.000%, 10/01/31 .....	\$ 38,919	\$ 38,031
3.982%, ICE LIBOR USD 12 MONTH + 1.630%, 02/01/45 (A) ...	13,816	13,846
3.977%, ICE LIBOR USD 12 MONTH + 1.630%, 02/01/45 (A) ...	137,033	137,383
3.914%, ICE LIBOR USD 12 MONTH + 1.630%, 01/01/45 (A) ...	174,276	174,620
3.880%, ICE LIBOR USD 12 MONTH + 1.630%, 12/01/44 (A) ...	32,041	32,113
3.878%, ICE LIBOR USD 12 MONTH + 1.788%, 08/01/42 (A) ...	3,065	3,093
3.876%, ICE LIBOR USD 12 MONTH + 1.613%, 01/01/44 (A) ...	27,572	27,687
3.864%, ICE LIBOR USD 12 Month + 1.615%, 11/01/44 (A) ...	31,864	32,026
3.846%, ICE LIBOR USD 12 MONTH + 1.814%, 10/01/41 (A) ...	7,807	7,787
3.786%, ICE LIBOR USD 12 MONTH + 1.607%, 11/01/44 (A) ...	348,856	351,832
3.777%, ICE LIBOR USD 12 MONTH + 1.609%, 10/01/44 (A) ...	51,056	51,367
3.771%, ICE LIBOR USD 12 Month + 1.630%, 01/01/45 (A) ...	21,412	21,491
3.684%, ICE LIBOR USD 12 MONTH + 1.630%, 07/01/44 (A) ...	28,687	28,569
3.500%, 07/01/52 .....	9,778,951	9,133,006
3.500%, 06/01/52 .....	2,341,543	2,182,525
3.500%, 05/01/52 .....	5,555,935	5,183,885
3.500%, 04/01/52 .....	15,660,833	14,594,743
3.500%, 02/01/52 .....	576,287	535,906
3.500%, 01/01/52 .....	3,333,271	3,106,082
3.500%, 04/01/37 .....	410,396	396,058
3.170%, ICE LIBOR USD 12 Month + 1.630%, 02/01/45 (A) ...	165,743	161,734
3.000%, 03/01/52 .....	1,479,156	1,340,752
3.000%, 02/01/50 .....	3,532,487	3,205,545
2.500%, 09/01/52 .....	8,273,733	7,169,058
2.500%, 02/01/51 .....	2,490,696	2,182,748
2.500%, 11/01/50 .....	3,950,311	3,453,943
2.500%, 10/01/50 .....	3,155,399	2,765,366
2.500%, 07/01/50 .....	5,224,034	4,565,212

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
2.500%, 01/01/36 .....	\$ 1,170,244	\$ 1,091,743
2.000%, 06/01/52 .....	1,866,313	1,554,401
2.000%, 04/01/52 .....	1,853,738	1,543,369
2.000%, 03/01/52 .....	3,183,299	2,657,300
2.000%, 02/01/52 .....	1,803,977	1,501,681
2.000%, 01/01/52 .....	1,501,253	1,253,914
2.000%, 12/01/50 .....	3,842,216	3,226,366
2.000%, 11/01/50 .....	1,421,602	1,197,416
2.000%, 09/01/50 .....	1,283,904	1,072,388
2.000%, 07/01/50 .....	5,852,388	4,928,433
2.000%, 02/01/42 .....	1,820,171	1,566,208
FHLMC Multifamily ML Certificates, Ser ML13, CI ACA 2.875%, 07/25/36 .....	2,474,752	2,211,450
FHLMC Multifamily Variable Rate Certificate, Ser M069, CI A 4.013%, 04/15/37 .....	1,240,000	1,201,184
FHLMC Structured Pass- Through Certificates, Ser 2002-41, CI 2A 4.709%, 07/25/32(A) .....	20,182	19,905
FHLMC Structured Pass- Through Certificates, Ser 2002-48, CI 1A 4.401%, 07/25/33(A) .....	189,086	182,344
FHLMC Structured Pass- Through Certificates, Ser 2002-51, CI 1A 6.500%, 09/25/43(A) .....	111,547	113,190
FHLMC Structured Pass- Through Certificates, Ser 2002-51, CI 2A 7.500%, 08/25/42(A) .....	45,289	47,274
FHLMC Structured Pass- Through Certificates, Ser 2003-54, CI 3A 7.000%, 02/25/43 .....	348,690	372,173
FHLMC Structured Pass- Through Certificates, Ser 2003-57, CI 1A2 7.000%, 07/25/43 .....	21,347	22,810
FHLMC, Ser 1998-2084, CI ZC 6.500%, 08/15/28 .....	45,535	46,521
FHLMC, Ser 2001-2295, CI BD 6.000%, 03/15/31 .....	11,050	11,465
FHLMC, Ser 2003-2676, CI PZ 5.500%, 09/15/33 .....	42,731	43,447
FHLMC, Ser 2005-2944, CI OH 5.500%, 03/15/35 .....	148,052	153,189
FHLMC, Ser 2005-2957, CI VZ 5.000%, 02/15/35 .....	43,230	43,509
FHLMC, Ser 2006-3143, CI BC 5.500%, 02/15/36 .....	123,719	127,655

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
FHLMC, Ser 2006-3185, CI GT 6.000%, 07/15/26 .....	\$ 35,394	\$ 35,515
FHLMC, Ser 2007-3330, CI GZ 5.500%, 06/15/37 .....	2,625	2,637
FHLMC, Ser 2013-299, CI F1 5.448%, ICE LIBOR USD 1 MONTH + 0.500%, 01/15/43 (A) ...	162,846	159,495
FHLMC, Ser 2013-4283, CI EW 4.500%, 12/15/43(A) .....	119,303	118,969
FHLMC, Ser 2014-4319, CI MA 4.500%, 03/15/44(A) .....	213,334	213,916
FHLMC, Ser 2015-4440, CI ZD 2.500%, 02/15/45 .....	3,516,105	3,105,275
FHLMC, Ser 2021-5092, CI BC 2.500%, 06/25/36 .....	447,612	433,336
FNMA 7.000%, 12/01/37 .....	283	307
7.000%, 08/01/32 .....	129,788	134,976
7.000%, 11/01/29 .....	41,962	43,312
6.500%, 01/01/49 .....	5,354	5,662
6.500%, 10/01/39 .....	38,696	40,777
6.500%, 08/01/39 .....	16,035	17,062
6.500%, 10/01/38 .....	13,675	14,487
6.500%, 03/01/38 .....	5,524	5,722
6.500%, 02/01/38 .....	3,759	3,968
6.500%, 12/01/37 .....	14,981	15,785
6.500%, 11/01/37 .....	864	914
6.500%, 03/01/35 .....	173,784	181,719
6.500%, 05/01/33 .....	2,511	2,604
6.500%, 12/01/32 .....	9,044	9,506
6.500%, 08/01/32 .....	21,618	22,440
6.000%, 07/01/39 .....	63,721	66,150
6.000%, 05/01/38 .....	32,820	34,312
6.000%, 08/01/37 .....	86,442	89,742
6.000%, 07/01/37 .....	20,358	21,030
6.000%, 03/01/37 .....	10,639	11,066
6.000%, 09/01/36 .....	66,157	68,674
6.000%, 03/01/36 .....	8,500	8,823
6.000%, 11/01/35 .....	11,789	12,240
6.000%, 07/01/35 .....	5,087	5,315
6.000%, 04/01/35 .....	50,787	53,136
6.000%, 04/01/34 .....	12,510	12,987
6.000%, 03/01/34 .....	176,948	183,689
6.000%, 12/01/33 .....	3,251	3,375
6.000%, 11/01/33 .....	3,215	3,338
6.000%, 12/01/32 .....	4,132	4,289
6.000%, 06/01/23 .....	3	3
5.500%, 02/01/38 .....	2,614	2,676
5.500%, 04/01/37 .....	116,505	120,700
5.500%, 09/01/36 .....	9,870	10,227
5.500%, 10/01/35 .....	49,197	50,733
5.500%, 04/01/35 .....	162,961	168,836
5.500%, 11/01/33 .....	6,144	6,365

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
5.500%, 06/01/33 .....	\$ 33,874	\$ 35,095
5.500%, 11/01/29 .....	5,448	5,522
5.500%, 01/01/25 .....	423	422
5.500%, 05/01/24 .....	166	165
5.500%, 03/01/24 .....	207	206
5.500%, 01/01/24 .....	1	—
5.500%, 11/01/23 .....	1	1
5.000%, 11/01/52 .....	23,053,526	22,925,896
5.000%, 06/01/52 .....	1,589,741	1,584,519
5.000%, 03/01/49 .....	196,982	198,225
5.000%, 12/01/48 .....	168,322	170,525
5.000%, 08/01/40 .....	13,291	13,536
5.000%, 09/01/39 .....	44,109	44,912
5.000%, 09/01/25 .....	2,444	2,453
5.000%, 04/01/25 .....	7	7
4.606%, ICE LIBOR USD 12 MONTH + 1.565%, 05/01/44 (A) ...	63,208	63,362
4.500%, 09/01/52 .....	9,892,109	9,670,704
4.500%, 08/01/52 .....	3,339,514	3,275,683
4.500%, 03/01/52 .....	346,322	346,252
4.500%, 06/01/48 .....	303,452	301,235
4.500%, 07/01/47 .....	95,025	95,364
4.500%, 02/01/46 .....	623,634	625,413
4.500%, 09/01/45 .....	48,669	48,542
4.500%, 02/01/45 .....	220,056	219,481
4.500%, 10/01/44 .....	24,801	24,736
4.500%, 09/01/43 .....	8,284	8,262
4.500%, 01/01/43 .....	543,380	540,185
4.500%, 07/01/42 .....	200,282	200,996
4.500%, 01/01/42 .....	62,288	62,191
4.500%, 12/01/41 .....	27,579	27,606
4.500%, 11/01/41 .....	27,966	28,066
4.500%, 09/01/41 .....	14,271	14,181
4.500%, 08/01/41 .....	12,661	12,706
4.500%, 05/01/41 .....	1,016,719	1,018,421
4.500%, 06/01/36 .....	22,471	22,547
4.500%, 09/01/31 .....	42,720	42,608
4.500%, 06/01/31 .....	12,775	12,742
4.500%, 01/01/31 .....	115,468	115,165
4.500%, 08/01/26 .....	57,018	56,898
4.500%, 10/01/24 .....	12,766	12,753
4.206%, ICE LIBOR USD 12 MONTH + 1.568%, 05/01/45 (A) ...	255,192	255,116
4.128%, H15T1Y + 2.290%, 08/01/34 (A) ...	12,066	11,983
4.078%, H15T1Y + 1.999%, 09/01/34 (A) ...	871	881
4.050%, ICE LIBOR USD 12 MONTH + 1.550%, 02/01/44 (A) ...	660	650
4.028%, ICE LIBOR USD 12 MONTH + 1.778%, 12/01/39 (A) ...	13,352	13,180

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
4.000%, 10/01/52 .....	\$ 2,667,878	\$ 2,563,974
4.000%, 08/01/52 .....	1,413,555	1,351,941
4.000%, 07/01/52 .....	1,829,093	1,749,086
4.000%, 06/01/52 .....	39,170,221	37,444,793
4.000%, 04/01/52 .....	1,644,785	1,585,567
4.000%, 10/01/51 .....	1,750,699	1,677,919
4.000%, 04/01/48 .....	1,620,543	1,577,337
4.000%, 03/01/46 .....	3,788,576	3,693,465
4.000%, 01/01/37 .....	339,313	331,102
4.000%, 11/01/35 .....	68,785	67,122
4.000%, 01/01/35 .....	1,088,328	1,062,016
4.000%, 10/01/34 .....	589,168	574,966
4.000%, 06/01/34 .....	642,507	626,992
4.000%, 03/01/34 .....	255,143	248,976
4.000%, 11/01/33 .....	396,396	386,821
4.000%, 10/01/33 .....	50,185	48,972
4.000%, 10/01/32 .....	53,763	52,469
4.000%, 09/01/31 .....	146,965	143,421
4.000%, 12/01/30 .....	224,138	218,739
4.000%, 11/01/30 .....	161,287	157,401
3.972%, ICE LIBOR USD 12 MONTH +		
1.790%, 06/01/38 (A) ...	4,525	4,608
3.961%, ICE LIBOR USD 12 MONTH +		
1.586%, 02/01/44 (A) ...	19,636	19,753
3.960%, ICE LIBOR USD 12 Month +		
1.815%, 07/01/41 (A) ...	49,272	50,338
3.909%, ICE LIBOR USD 12 MONTH +		
1.551%, 02/01/44 (A) ...	14,036	14,103
3.907%, ICE LIBOR USD 12 Month +		
1.681%, 11/01/36 (A) ...	5,901	5,799
3.858%, ICE LIBOR USD 12 Month +		
1.685%, 06/01/42 (A) ...	12,647	12,516
3.851%, ICE LIBOR USD 12 MONTH +		
1.698%, 04/01/44 (A) ...	81,577	82,455
3.850%, ICE LIBOR USD 12 MONTH +		
1.600%, 12/01/44 (A) ...	30,277	30,451
3.840%, ICE LIBOR USD 12 MONTH +		
1.590%, 12/01/44 (A) ...	162,351	163,032
3.830%, ICE LIBOR USD 12 Month +		
1.580%, 11/01/44 (A) ...	20,273	20,456
3.830%, ICE LIBOR USD 12 MONTH +		
1.580%, 09/01/44 (A) ...	2,236	2,256

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
3.827%, ICE LIBOR USD 12 MONTH +		
1.577%, 10/01/44 (A) ...	\$ 150,125	\$ 151,579
3.814%, ICE LIBOR USD 12 MONTH +		
1.564%, 01/01/44 (A) ...	54,659	53,967
3.729%, ICE LIBOR USD 12 MONTH +		
1.576%, 08/01/43 (A) ...	3,089	3,031
3.721%, ICE LIBOR USD 12 Month +		
1.557%, 01/01/45 (A) ...	27,494	27,622
3.698%, SOFR30A +		
2.238%, 10/01/52 (A) ...	3,572,445	3,445,719
3.667%, ICE LIBOR USD 12 MONTH +		
1.620%, 11/01/48 (A) ...	271,135	266,598
3.578%, ICE LIBOR USD 12 MONTH +		
1.590%, 07/01/44 (A) ...	128,703	130,313
3.528%, ICE LIBOR USD 12 MONTH +		
1.470%, 06/01/35 (A) ...	2,779	2,726
3.500%, 05/01/52 .....	1,208,894	1,129,049
3.500%, 04/01/52 .....	7,495,083	7,009,330
3.500%, 03/01/52 .....	2,031,934	1,888,288
3.500%, 01/01/52 .....	2,284,659	2,124,852
3.500%, 11/01/51 .....	1,421,601	1,323,062
3.500%, 04/01/37 .....	365,649	352,783
3.500%, 02/01/31 .....	521,243	508,467
3.500%, 12/01/29 .....	197,339	192,262
3.354%, ICE LIBOR USD 12 MONTH +		
1.580%, 04/01/44 (A) ...	113,470	113,938
3.210%, ICE LIBOR USD 12 Month +		
1.562%, 06/01/44 (A) ...	45,982	46,455
3.115%, ICE LIBOR USD 12 Month +		
1.460%, 05/01/35 (A) ...	23,061	23,212
3.095%, ICE LIBOR USD 12 Month +		
1.653%, 05/01/46 (A) ...	38,545	38,040
3.079%, ICE LIBOR USD 12 Month +		
1.603%, 10/01/48 (A) ...	127,333	124,069
3.000%, 05/01/52 .....	995,346	900,461
3.000%, 04/01/52 .....	3,417,289	3,101,509
3.000%, 03/01/52 .....	1,683,762	1,521,787
3.000%, 02/01/52 .....	0	—
3.000%, 11/01/51 .....	2,299,517	2,082,233
3.000%, 10/01/51 .....	2,935,995	2,643,099
3.000%, 08/01/50 .....	1,917,434	1,765,657
3.000%, 07/01/50 .....	1,141,091	1,034,619

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
3.000%, 04/01/50 .....	\$ 1,736,041	\$ 1,574,831
2.961%, ICE LIBOR USD 12 MONTH + 1.610%, 10/01/47 (A) ...	199,413	193,706
2.930%, ICE LIBOR USD 12 MONTH + 1.580%, 09/01/47 (A) ...	174,202	172,350
2.500%, 04/01/52 .....	1,758,060	1,529,240
2.500%, 03/01/52 .....	1,823,855	1,593,642
2.500%, 02/01/52 .....	6,364,081	5,532,628
2.500%, 12/01/51 .....	4,164,875	3,632,451
2.500%, 10/01/51 .....	1,763,867	1,528,147
2.500%, 08/01/51 .....	5,546,505	4,842,804
2.500%, 07/01/51 .....	2,903,659	2,516,865
2.500%, 02/01/51 .....	7,909,682	6,910,954
2.500%, 01/01/51 .....	1,365,525	1,183,634
2.500%, 11/01/50 .....	6,203,228	5,433,707
2.500%, 10/01/50 .....	8,381,647	7,334,689
2.500%, 07/01/50 .....	9,938,169	8,659,681
2.500%, 10/01/41 .....	1,409,299	1,262,766
2.500%, 05/01/41 .....	965,344	851,922
2.500%, 07/01/36 .....	1,164,695	1,084,172
2.500%, 03/01/35 .....	1,682,459	1,572,150
2.143%, H15T1Y + 2.143%, 08/01/34 (A) ...	848	841
2.000%, 04/01/52 .....	3,541,207	2,952,781
2.000%, 03/01/52 .....	1,929,646	1,608,463
2.000%, 11/01/51 .....	7,050,243	5,874,859
2.000%, 10/01/51 .....	3,496,944	2,934,069
2.000%, 09/01/51 .....	1,762,059	1,473,268
2.000%, 08/01/51 .....	1,894,570	1,581,094
2.000%, 02/01/51 .....	1,255,104	1,050,066
2.000%, 01/01/51 .....	3,289,432	2,752,341
2.000%, 12/01/50 .....	533,650	446,521
2.000%, 10/01/50 .....	1,838,717	1,537,272
2.000%, 08/01/50 .....	768,530	643,049
2.000%, 09/01/36 .....	1,530,357	1,382,823
2.000%, 01/01/36 .....	1,363,361	1,233,628
1.500%, 10/01/50 .....	1,894,563	1,498,118
FNMA Grantor Trust 2000-T6, Ser 2000-T6, CI A1 7.500%, 11/25/40 .....	15,443	15,214
FNMA Grantor Trust 2001-T1, Ser 2001-T1, CI A1 7.500%, 10/25/40 .....	131,285	133,080
FNMA Grantor Trust 2001-T10, Ser 2001-T10, CI A1 7.000%, 12/25/41 .....	87,267	89,918
FNMA Grantor Trust 2001-T12, Ser 2001-T12, CI A1 6.500%, 08/25/41 .....	3,055	3,115
FNMA Grantor Trust 2001-T3, Ser 2001-T3, CI A1 7.500%, 11/25/40 .....	8,288	8,386

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
FNMA Grantor Trust 2001-T4, Ser 2001-T4, CI A1 7.500%, 07/25/41 .....	\$ 37,532	\$ 38,380
FNMA Grantor Trust 2001-T7, Ser 2001-T7, CI A1 7.500%, 02/25/41 .....	1,656	1,779
FNMA Grantor Trust 2001-T8, Ser 2001-T8, CI A1 7.500%, 07/25/41 .....	4,862	4,892
FNMA Grantor Trust 2004-T1, Ser 2004-T1, CI 1A2 6.500%, 01/25/44 .....	1,340	1,387
FNMA REMIC Trust 2001-W3, Ser 2001-W3, CI A 7.000%, 09/25/41(A) .....	71,742	70,552
FNMA REMIC Trust 2002-W6, Ser 2002-W6, CI 2A 7.500%, 06/25/42(A) .....	5,914	5,854
FNMA REMIC Trust 2002-W6, Ser 2002-W6, CI 2A1 7.000%, 06/25/42(A) .....	5,914	5,800
FNMA REMIC Trust 2003-W4, Ser 2003-W4, CI 3A 5.031%, 10/25/42(A) .....	61,544	63,105
FNMA REMIC Trust 2003-W4, Ser 2003-W4, CI 4A 5.662%, 10/25/42(A) .....	25,037	25,706
FNMA Trust 2003-W2, Ser 2003-W2, CI 1A3 7.500%, 07/25/42 .....	7,718	8,231
FNMA Trust 2004-W2, Ser 2004-W2, CI 2A2 7.000%, 02/25/44 .....	14,037	14,708
FNMA Trust 2004-W2, Ser 2004-W2, CI 5A 7.500%, 03/25/44 .....	5,500	5,790
FNMA, Ser 2001-2, CI ZK 6.500%, 02/25/31 .....	36,363	37,464
FNMA, Ser 2001-79, CI BA 7.000%, 03/25/45 .....	12,170	12,545
FNMA, Ser 2002-33, CI A1 7.000%, 06/25/32 .....	65,054	67,142
FNMA, Ser 2007-104, CI ZE 6.000%, 08/25/37 .....	16,871	17,471
FNMA, Ser 2007-21, CI MT 5.750%, 03/25/37 .....	4,848	4,972
FNMA, Ser 2009-11, CI MP 7.000%, 03/25/49 .....	5,162	5,459
FNMA, Ser 2010-136, CI BA 3.500%, 12/25/30 .....	185,249	180,226
FNMA, Ser 2010-49, CI ZJ 4.500%, 05/25/40 .....	49,130	48,611

The accompanying notes are an integral part of the financial statements.



**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>MORTGAGE-BACKED SECURITIES — continued</b>			<b>MORTGAGE-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
FNMA, Ser 2013-128, CI CF			3.500%, 08/20/52	\$11,361,740	\$ 10,653,733
5.620%, ICE LIBOR			3.500%, 07/20/52	1,963,459	1,841,108
USD 1 Month +			3.500%, 03/20/52	2,094,046	1,965,303
0.600%, 12/25/43 (A) ...	\$ 262,655	\$ 258,640	3.500%, 02/20/52	1,540,761	1,450,795
FNMA, Ser 2014-1, CI KF			3.500%, 01/20/52	1,638,567	1,537,861
5.620%, ICE LIBOR			3.500%, 06/20/51	1,637,599	1,548,139
USD 1 MONTH +			3.500%, 01/20/50	1,218,136	1,153,354
0.600%, 02/25/44 (A) ...	380,210	373,820	3.000%, 10/20/49	3,063,982	2,880,607
FNMA, Ser M1G, CI A2			3.500%, 06/20/52	13,542,086	12,338,367
1.516%, 11/25/30(A) ...	3,100,000	2,557,685	3.000%, 10/20/51	2,013,832	1,843,629
FNMA, Ser M3G, CI A2			3.000%, 07/20/51	2,796,272	2,562,516
1.287%, 01/25/31(A) ...	2,000,000	1,622,574	3.000%, 05/20/51	1,281,661	1,175,318
Freddie Mac Multifamily ML			2.500%, 07/20/52	1,610,956	1,422,583
Certificates			2.500%, 04/20/52	9,279,687	8,194,437
1.219%, 07/25/41 (A)(B) ..	10,005,240	1,018,198	2.500%, 03/20/52	3,439,244	3,027,018
FREMF 2017-K69 Mortgage			2.500%, 11/20/51	1,879,310	1,660,776
Trust, Ser K69, CI C			2.500%, 08/20/51	1,680,024	1,486,094
3.854%, 10/25/49 (A)(B) ..	2,788,000	2,593,821	2.500%, 05/20/51	873,212	773,662
FREMF 2018-K74 Mortgage			2.500%, 03/20/51	2,048,461	1,810,370
Trust, Ser K74, CI C			2.500%, 12/20/50	1,712,311	1,461,972
4.230%, 02/25/51 (A)(B) ..	3,095,000	2,867,004	2.000%, 05/20/52	8,625,235	7,372,598
FREMF 2018-K83 Mortgage			2.000%, 04/20/52	1,450,919	1,240,257
Trust, Ser K83, CI C			2.000%, 10/20/51	1,851,048	1,587,330
4.421%, 11/25/51 (A)(B) ..	2,890,000	2,719,542	2.000%, 01/20/51	1,242,866	1,069,640
FREMF 2018-K86 Mortgage			2.000%, 12/20/50	1,640,733	1,395,809
Trust, Ser K86, CI C			2.000%, 11/20/50	3,334,476	2,871,546
4.437%, 11/25/51 (A)(B) ..	2,062,000	1,940,850	GNMA, Ser 2002-49, CI ZG		
FREMF 2019-K89 Mortgage			6.000%, 07/20/32	359,005	358,104
Trust, Ser K89, CI C			GNMA, Ser 2012-98, CI BM		
4.434%, 01/25/51 (A)(B) ..	1,042	973	4.903%, 08/20/42 (A) ...	198,442	195,830
FREMF 2019-K96 Mortgage			GNMA, Ser 2017-H17, CI FQ		
Trust, Ser K96, CI C			3.978%, ICE LIBOR		
3.942%, 08/25/56 (A)(B) ..	1,910,000	1,732,413	USD 12 MONTH +		
FREMF 2020-K737 Mortgage			0.270%, 09/20/67 (A) ...	1,405,154	1,385,412
Trust, Ser K737, CI C			GNMA, Ser 2017-H22, CI FH		
3.418%, 01/25/53 (A)(B) ..	640,000	593,169	5.001%, ICE LIBOR		
FREMF K-100 Mortgage Trust,			USD 12 MONTH +		
Ser K100, CI C			0.220%, 11/20/67 (A) ...	928,102	906,084
3.615%, 11/25/52 (A)(B) ..	130,000	114,926	GNMA, Ser 2017-H24, CI FQ		
FREMF Mortgage Trust,			5.645%, ICE LIBOR		
Ser 2018-K75, CI C			USD 12 MONTH +		
4.113%, 04/25/51 (A)(B) ..	145,000	135,266	0.200%, 11/20/67 (A) ...	990,659	977,249
GNMA			GNMA, Ser 2018-H04, CI FK		
7.000%, 12/15/29	768	806	5.366%, ICE LIBOR		
6.500%, 05/15/29	1,339	1,374	USD 12 MONTH +		
5.000%, 03/20/53	11,484,088	11,441,041	0.040%, 03/20/68 (A) ...	868,027	841,262
5.000%, 02/20/53	10,615,658	10,569,015	GNMA, Ser 2018-H05, CI CF		
4.500%, 08/20/52	6,567,540	6,433,168	5.386%, ICE LIBOR		
4.000%, 08/20/52	13,233,232	12,704,645	USD 12 MONTH +		
4.000%, 04/20/52	118,802	114,209	0.060%, 03/20/68 (A) ...	967,826	925,899
4.000%, 03/20/52	126,004	121,134	GNMA, Ser 2018-H05, CI FE		
4.000%, 02/20/52	1,727,849	1,661,099	5.396%, ICE LIBOR		
4.000%, 01/20/52	1,376,394	1,323,238	USD 12 Month +		
4.000%, 12/20/48	1,465,650	1,418,178	0.070%, 02/20/68 (A) ...	366,811	360,287

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
GNMA, Ser 2019-H09, CI FG 2.522%, ICE LIBOR USD 12 MONTH + 0.350%, 05/20/69 (A) . . . \$	392,584 \$	384,951
GNMA, Ser 2019-H16, CI CF 3.852%, ICE LIBOR USD 1 Month + 0.700%, 10/20/69 (A) . . .	318,337	312,344
GNMA, Ser 2020-H01, CI FV 5.351%, ICE LIBOR USD 1 MONTH + 0.650%, 01/20/70 (A) . . .	3,572,442	3,454,961
GNMA, Ser 2020-H02, CI FB 3.804%, ICE LIBOR USD 1 Month + 0.600%, 01/20/70 (A) . . .	469,137	456,040
GNMA, Ser 2022-H04, CI FG 5.075%, SOFR30A + 0.550%, 02/20/67 (A) . . .	2,111,475	2,086,701
GNMA, Ser 2022-H08, CI FE 5.309%, SOFR30A + 0.750%, 03/20/72 (A) . . .	1,940,220	1,905,821
GNMA, Ser 2022-H09, CI FA 5.460%, SOFR30A + 0.670%, 04/20/72 (A) . . .	1,991,631	1,946,374
GNMA, Ser 2022-H11, CI EF 5.760%, SOFR30A + 0.970%, 05/20/72 (A) . . .	2,552,473	2,542,658
GNMA, Ser 2023-H04, CI FC 5.640%, SOFR30A + 0.850%, 01/20/73 (A) . . .	1,948,558	1,923,191
Vendee Mortgage Trust 1995-1, Ser 1995-1, CI 2 7.793%, 02/15/25 . . . . .	1,455	1,459
Vendee Mortgage Trust 1995-2, Ser 1995-2C, CI 3A 8.793%, 06/15/25 . . . . .	1,341	1,381
Vendee Mortgage Trust 1998-2, Ser 1998-2, CI 2A 8.603%, 08/15/27 (A) . . . .	311	314
		512,680,752
<b>Non-Agency Mortgage-Backed Obligation — 4.7%</b>		
BANK 2017-BNK5, Ser BNK5, CI D 3.078%, 06/15/60 (A)(B) . . .	386,000	256,536
Benchmark 2019-B10 Mortgage Trust, Ser B10, CI E 3.000%, 03/15/62 (B) . . . .	1,260,000	680,801
Benchmark 2020-B16 Mortgage Trust, Ser B16, CI D 2.500%, 02/15/53 (B) . . . .	5,470,000	3,214,758
Benchmark 2022-B35 Mortgage Trust, Ser B35, CI D 2.500%, 05/15/55 (B) . . . .	4,000,000	2,018,292

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
BX Commercial Mortgage Trust, Ser 2022-AHP, CI AS 6.380%, TSFR1M + 1.490%, 01/17/39 (A)(B) . . \$	2,500,000 \$	2,433,409
BX Trust, Ser 2022-CLS, CI B 6.300%, 10/13/27 (B) . . . .	2,100,000	2,058,674
Century Plaza Towers 2019- CPT, Ser CPT, CI C 3.097%, 11/13/39 (A)(B) . .	500,000	336,649
Century Plaza Towers 2019- CPT, Ser CPT, CI E 3.097%, 11/13/39 (A)(B) . .	2,500,000	1,580,657
Century Plaza Towers, Ser 2019-CPT, CI B 3.097%, 11/13/39 (A)(B) . .	733,000	521,560
CFCRE Commercial Mortgage Trust 2016-C6, Ser C6, CI D 4.329%, 11/10/49 (A)(B) . .	2,525,000	1,737,222
Citigroup Commercial Mortgage Trust 2014-GC21, Ser GC21, CI D 5.106%, 05/10/47 (A)(B) . .	1,885,000	1,254,149
Citigroup Commercial Mortgage Trust 2022-GC48, Ser GC48, CI C 5.038%, 05/15/54 (A) . . . .	3,000,000	2,364,322
COMM 2014-CCRE20 Mortgage Trust, Ser CR20, CI C 4.597%, 11/10/47 (A) . . . .	2,980,000	2,621,326
COMM Mortgage Trust, Ser 2022-HC, CI A 2.819%, 01/10/39 (B) . . . .	1,390,000	1,190,259
COMM Mortgage Trust, Ser 2022-HC, CI C 3.376%, 01/10/39 (B) . . . .	1,570,000	1,294,879
Commercial Mortgage Trust 2022-LPFL, Ser LPFL, CI C 7.284%, TSFR1M + 2.394%, 03/15/39 (A)(B) .	2,560,000	2,479,880
CSMC 2014-USA OA, Ser USA, CI C 4.336%, 09/15/37 (B) . . . .	3,550,000	2,898,086
CSMC 2021-NQM5 Trust, Ser 2021-NQM5, CI M1 2.168%, 05/25/66 (A)(B) . .	1,310,000	684,564
CSMC OA, Ser 2014-USA, CI A2 3.953%, 09/15/37 (B) . . . .	565,000	508,771
FASST 2021-JR1 A2 2.000%, 04/25/51 . . . . .	2,612,259	2,392,675
FASST 2021-S2 A2 09/2051 1.750%, 09/25/51 . . . . .	2,509,277	2,334,067
FASST 21-S1-A2 07/25/2051 1.750%, 07/25/51 . . . . .	5,077,298	4,715,706

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
GS Mortgage Securities Trust 2017-GS8, Ser GS8, CI D 2.700%, 11/10/50 (B) . . . . \$	2,570,000	\$ 1,769,894
Hudson Yards 2019-55HY Mortgage Trust, Ser 55HY, CI A 3.041%, 12/10/41 (A)(B) . .	1,000,000	852,932
Hudson Yards Mortgage Trust, Ser 2016-10HY, CI A 2.835%, 08/10/38 (B) . . . .	2,085,000	1,871,853
JPMBB Commercial Mortgage Securities Trust 2015-C28, Ser C28, CI C 4.275%, 10/15/48 (A) . . . .	5,170,000	4,748,282
JPMBB Commercial Mortgage Securities Trust 2015-C29, Ser C29, CI C 4.327%, 05/15/48 (A) . . . .	5,750,000	5,154,744
New Residential Mortgage Loan Trust 2021-NQM2R, Ser 2021-NQ2R, CI M1 2.201%, 10/25/58 (A)(B) . .	1,954,000	1,669,450
NW RE-REMIC TRUST 2021- FRR1, Ser FRR1, CI AK88 2.812%, 12/18/51 (A)(B) . .	2,500,000	2,132,057
OBX 2022-NQM1 Trust, Ser 2022-NQM1, CI M1 3.504%, 11/25/61 (A)(B) . .	1,010,000	658,302
One Bryant Park Trust, Ser 2019-OBP, CI A 2.516%, 09/15/54 (B) . . . .	3,385,000	2,802,343
One Market Plaza Trust, Ser 2017-1MKT, CI B 3.845%, 02/10/32 (B) . . . .	400,000	363,941
One Market Plaza Trust, Ser 2017-1MKT, CI C 4.016%, 02/10/32 (B) . . . .	1,000,000	900,397
Onslow Bay Mortgage Loan Trust, Ser 2021-NQM4, CI M1 3.248%, 10/25/61 (B) . . . .	1,750,000	1,126,087
Palisades Center Trust 2016- PLSD, Ser PLSD, CI A 2.713%, 04/13/33 (B) . . . .	4,705,000	2,823,000
Residential Mortgage Loan Trust, Ser 2019-3, CI A1 2.633%, 09/25/59 (A)(B) . .	0	—
SFAVE Commercial Mortgage Securities Trust 2015-5AVE, Ser 5AVE, CI A2B 4.144%, 01/05/43 (A)(B) . .	1,995,000	1,404,657
SFAVE Commercial Mortgage Securities Trust, Ser 2015- 5AVE, CI A1 3.872%, 01/05/43 (A)(B) . .	3,045,000	2,181,414

**MORTGAGE-BACKED SECURITIES — continued**

	Face Amount	Value
Shops at Crystals Trust 2016- CSTL, Ser CSTL, CI C 3.856%, 07/05/36 (A)(B) . . \$	2,800,000	\$ 2,342,129
SLG Office Trust 2021-OVA, Ser OVA, CI C 2.851%, 07/15/41 (B) . . . .	2,500,000	1,925,405
SPGN Mortgage Trust, Ser 2022-TFLM, CI D 8.390%, TSFR1M + 3.500%, 02/15/39 (A)(B) . .	2,500,000	2,324,510
Taubman Centers Commercial Mortgage Trust 2022-DPM, Ser DPM, CI C 8.667%, TSFR1M + 3.777%, 05/15/37 (A)(B) . .	1,225,000	1,166,726
Verus Securitization Trust 2021-2, Ser 2021-2, CI M1 2.187%, 02/25/66(A)(B) . .	2,910,000	2,053,085
Verus Securitization Trust 2021-3, Ser 2021-3, CI M1 2.397%, 06/25/66(A)(B) . .	1,555,000	1,022,274
Verus Securitization Trust 2021-4, Ser 2021-4, CI M1 2.195%, 07/25/66(A)(B) . .	1,400,000	840,965
Verus Securitization Trust 2021-R3, Ser 2021-R3, CI M1 2.411%, 04/25/64(A)(B) . .	2,745,000	2,021,315
Wells Fargo Commercial Mortgage Trust 2015-C28, Ser C28, CI D 4.217%, 05/15/48(A) . . . .	1,685,000	1,377,384
		<u>85,110,388</u>
Total Mortgage-Backed Securities (Cost \$638,733,784) . . . . .		597,791,140

**CORPORATE OBLIGATIONS — 31.2%**

	Face Amount	Value
<b>COMMUNICATION SERVICES — 3.7%</b>		
Alphabet 1.100%, 08/15/30 . . . . . \$	2,500,000	\$ 2,065,571
America Movil 4.375%, 04/22/49 . . . . .	1,700,000	1,516,676
AT&T 4.500%, 03/09/48 . . . . .	471,000	406,410
4.350%, 06/15/45 . . . . .	2,720,000	2,325,261
3.800%, 12/01/57 . . . . .	750,000	550,916
3.650%, 09/15/59 . . . . .	1,336,000	945,313
3.550%, 09/15/55 . . . . .	1,238,000	878,604
2.750%, 06/01/31 . . . . .	725,000	625,192
2.550%, 12/01/33 . . . . .	150,000	120,760

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
<b>COMMUNICATION SERVICES — continued</b>		
CCO Holdings		
4.500%, 05/01/32 .....	\$ 975,000	\$ 780,560
4.500%, 06/01/33(B) .....	975,000	776,113
4.250%, 01/15/34(B) .....	825,000	628,436
Charter Communications		
Operating		
6.484%, 10/23/45 .....	3,360,000	3,113,181
5.750%, 04/01/48 .....	950,000	807,449
5.375%, 05/01/47 .....	800,000	654,768
4.400%, 04/01/33 .....	250,000	221,393
Comcast		
5.500%, 11/15/32 .....	850,000	910,974
4.650%, 02/15/33 .....	1,500,000	1,517,353
4.400%, 08/15/35 .....	2,340,000	2,294,789
3.450%, 02/01/50 .....	905,000	699,827
2.800%, 01/15/51 .....	225,000	151,900
Cox Communications		
3.850%, 02/01/25(B) .....	800,000	781,147
3.500%, 08/15/27(B) .....	1,025,000	973,043
3.350%, 09/15/26(B) .....	575,000	548,876
1.800%, 10/01/30(B) .....	650,000	517,410
Paramount Global		
4.950%, 01/15/31(C) .....	1,350,000	1,254,119
Prosus		
4.987%, 01/19/52(B) .....	2,200,000	1,616,891
4.850%, 07/06/27(B) .....	500,000	481,050
4.193%, 01/19/32(B) .....	700,000	594,659
3.680%, 01/21/30(B) .....	1,400,000	1,192,310
3.061%, 07/13/31(B) .....	3,875,000	3,052,258
Rogers Communications		
3.800%, 03/15/32(B) .....	1,705,000	1,535,245
Telecom Italia		
5.303%, 05/30/24(B) .....	2,300,000	2,246,491
Telecom Italia Capital		
7.721%, 06/04/38 .....	1,345,000	1,257,400
7.200%, 07/18/36 .....	175,000	158,143
Tencent Holdings MTN		
3.975%, 04/11/29(B) .....	2,000,000	1,897,540
Time Warner Cable		
6.750%, 06/15/39 .....	800,000	777,798
T-Mobile USA		
5.650%, 01/15/53 .....	2,998,000	3,092,365
4.500%, 04/15/50 .....	475,000	416,286
4.375%, 04/15/40 .....	300,000	269,454
3.875%, 04/15/30 .....	3,695,000	3,479,035
3.500%, 04/15/31 .....	1,000,000	903,383
3.400%, 10/15/52 .....	100,000	72,354
3.375%, 04/15/29 .....	1,000,000	916,541
Verizon Communications		
4.400%, 11/01/34 .....	3,130,000	2,970,078
4.272%, 01/15/36 .....	900,000	835,684
3.875%, 03/01/52 .....	3,500,000	2,807,573
3.550%, 03/22/51 .....	460,000	348,927
2.987%, 10/30/56 .....	345,000	223,071

<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
<b>COMMUNICATION SERVICES — continued</b>		
2.850%, 09/03/41 .....	\$ 2,500,000	\$ 1,810,316
2.650%, 11/20/40 .....	1,905,000	1,351,962
2.100%, 03/22/28 .....	515,000	460,394
1.500%, 09/18/30 .....	2,500,000	2,019,504
Vodafone Group		
7.000%, USD Swap Semi		
30/360 5 Yr Curr +		
4.873%, 04/04/79(A) ....	1,550,000	1,588,750
Walt Disney		
6.650%, 11/15/37 .....	555,000	659,302
Warnermedia Holdings		
5.050%, 03/15/42(B) .....	85,000	72,676
3.755%, 03/15/27(B) .....	85,000	80,078
		<u>65,253,559</u>
<b>CONSUMER DISCRETIONARY — 1.4%</b>		
Aptiv		
3.250%, 03/01/32 .....	250,000	218,443
Ford Motor		
6.100%, 08/19/32 .....	1,000,000	953,747
3.250%, 02/12/32 .....	2,500,000	1,932,455
Ford Motor Credit		
7.350%, 11/04/27 .....	525,000	539,858
6.800%, 05/12/28 .....	750,000	750,448
5.125%, 06/16/25 .....	350,000	340,704
4.542%, 08/01/26 .....	425,000	400,745
4.389%, 01/08/26 .....	650,000	617,557
4.375%, 08/06/23 .....	625,000	622,416
4.134%, 08/04/25 .....	400,000	378,515
4.063%, 11/01/24 .....	2,000,000	1,943,254
3.810%, 01/09/24 .....	700,000	687,041
3.375%, 11/13/25 .....	450,000	417,897
General Motors		
5.400%, 10/15/29 .....	1,350,000	1,331,585
5.200%, 04/01/45 .....	2,370,000	2,005,445
Lowe's		
5.750%, 07/01/53 .....	1,205,000	1,229,625
5.625%, 04/15/53 .....	5,694,000	5,727,214
Nordstrom		
6.950%, 03/15/28 .....	865,000	834,725
Starbucks		
4.450%, 08/15/49 .....	2,500,000	2,257,924
Whirlpool		
2.400%, 05/15/31 .....	2,500,000	2,049,919
YMCA of Greater New York		
3.160%, 08/01/31 .....	615,000	511,094
ZF North America Capital		
7.125%, 04/14/30(B) .....	320,000	329,997
6.875%, 04/14/28(B) .....	300,000	309,006
		<u>26,389,614</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>CONSUMER STAPLES — 0.7%</b>			<b>ENERGY — continued</b>		
Anheuser-Busch InBev			MPLX		
Worldwide			5.500%, 02/15/49	\$ 1,635,000	\$ 1,512,971
5.450%, 01/23/39	\$ 1,510,000	\$ 1,604,702	Occidental Petroleum		
4.900%, 02/01/46	400,000	396,381	2.900%, 08/15/24	1,750,000	1,696,415
4.350%, 06/01/40	275,000	261,264	Petrobras Global Finance BV		
Coca-Cola			7.250%, 03/17/44	500,000	493,616
1.650%, 06/01/30	150,000	127,336	6.900%, 03/19/49	100,000	92,368
1.450%, 06/01/27	25,000	22,735	6.750%, 06/03/50	1,450,000	1,305,211
Mather Foundation			5.500%, 06/10/51	375,000	296,448
2.675%, 10/01/31	2,500,000	2,141,853	Petroleos Mexicanos		
PepsiCo			7.690%, 01/23/50	6,525,000	4,348,993
3.900%, 07/18/32	3,000,000	2,948,781	6.700%, 02/16/32	2,219,000	1,708,126
2.875%, 10/15/49	3,340,000	2,556,917	6.625%, 06/15/35	1,200,000	833,775
RELX Capital			6.375%, 01/23/45	655,000	396,050
4.000%, 03/18/29	375,000	367,275	6.350%, 02/12/48	306,000	181,669
3.000%, 05/22/30	50,000	44,958	Rio Oil Finance Trust		
Sysco			Series 2014-1		
2.400%, 02/15/30	2,500,000	2,175,644	9.250%, 07/06/24(B)	808,284	815,154
		12,647,846	Rio Oil Finance Trust		
			Series 2014-3		
			9.750%, 01/06/27(B)	1,278,578	1,321,730
<b>ENERGY — 3.1%</b>			Rio Oil Finance Trust		
Azure Power Energy			Series 2018-1		
3.575%, 08/19/26(B)	1,794,600	1,378,432	8.200%, 04/06/28(B)	766,460	772,975
BP Capital Markets America			Sweihaan PV Power PJSC		
3.060%, 06/17/41	1,925,000	1,501,153	3.625%, 01/31/49(B)	2,433,950	2,017,136
Cameron LNG			Terraform Power Operating		
3.701%, 01/15/39(B)	1,520,000	1,286,731	7.430%, 05/21/29	2,493,719	2,487,484
ConocoPhillips			Topaz Solar Farms		
4.150%, 11/15/34	455,000	425,326	5.750%, 09/30/39(B)	2,456,871	2,422,960
Devon Energy			TransCanada PipeLines		
7.875%, 09/30/31	830,000	969,275	4.625%, 03/01/34	1,345,000	1,279,533
Diamondback Energy			Transcanada Trust		
6.250%, 03/15/53	1,640,000	1,713,949	5.875%, ICE LIBOR USD		
6.250%, 03/15/33	4,050,000	4,320,167	3 MONTH +		
Energy Transfer			4.640%, 08/15/76(A)	975,000	923,081
4.400%, 03/15/27	2,945,000	2,871,790	5.625%, ICE LIBOR USD		
2.900%, 05/15/25	1,935,000	1,846,943	3 MONTH +		
Exxon Mobil			3.528%, 05/20/75(A)	275,000	257,184
3.452%, 04/15/51	785,000	628,922	5.600%, H15T5Y +		
2.610%, 10/15/30	575,000	519,580	3.986%, 03/07/82(A)	375,000	317,077
Hess			5.500%, U.S. SOFR +		
7.875%, 10/01/29	290,000	329,146	4.416%, 09/15/79(A)	1,575,000	1,334,494
7.300%, 08/15/31	510,000	573,674	5.300%, ICE LIBOR USD		
Hydro-Quebec			3 MONTH +		
8.050%, 07/07/24	2,500,000	2,587,150	3.208%, 03/15/77(A)	3,150,000	2,709,027
Kinder Morgan			Ultrapar International		
5.550%, 06/01/45	3,285,000	3,098,148	5.250%, 06/06/29(B)	229,000	213,543
5.200%, 03/01/48	450,000	401,772	5.250%, 10/06/26(B)	625,000	599,219
4.800%, 02/01/33	230,000	222,671	Williams		
Kinder Morgan Energy			3.500%, 11/15/30	575,000	526,179
Partners					55,936,648
6.500%, 09/01/39	50,000	53,030			
5.500%, 03/01/44	370,000	346,371			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>FINANCIALS — 14.6%</b>			<b>FINANCIALS — continued</b>		
ABN AMRO Bank			1.007%, H15T1Y +		
2.470%, H15T1Y +			0.800%, 12/10/24(A) . . . . \$	2,540,000 \$	2,452,275
1.100%, 12/13/29(A)(B) . . .	\$ 2,500,000	\$ 2,129,722	BB Blue Financing DAC		
Aflac			4.395%, 09/20/37 . . . . .	2,500,000	2,555,725
1.125%, 03/15/26 . . . . .	2,500,000	2,283,318	Belrose Funding Trust		
Allstate			2.330%, 08/15/30(B) . . . . .	1,990,000	1,487,713
5.250%, 03/30/33 . . . . .	1,130,000	1,151,296	BGC Partners		
American International Group			5.375%, 07/24/23 . . . . .	4,125,000	4,110,871
3.900%, 04/01/26 . . . . .	483,000	471,710	Blackstone Private Credit Fund		
Ares Capital			2.625%, 12/15/26 . . . . .	2,845,000	2,422,693
4.250%, 03/01/25 . . . . .	1,370,000	1,310,081	BNP Paribas		
Aviation Capital Group			4.625%, 03/13/27(B) . . . . .	1,275,000	1,240,446
4.125%, 08/01/25(B) . . . . .	496,000	473,865	4.375%, 09/28/25(B) . . . . .	1,275,000	1,223,599
Avolon Holdings Funding			4.375%, 05/12/26(B) . . . . .	250,000	239,664
4.375%, 05/01/26(B) . . . . .	1,445,000	1,364,710	4.250%, 10/15/24 . . . . .	2,150,000	2,108,286
Bank Hapoalim			1.675%, U.S. SOFR +		
3.255%, H15T5Y +			0.912%, 06/30/27(A)(B) . .	2,450,000	2,185,953
2.155%, 01/21/32(A)(B) . .	2,500,000	2,090,575	BPCE		
Bank of America			2.045%, U.S. SOFR +		
6.204%, U.S. SOFR +			1.087%, 10/19/27(A)(B) . .	2,500,000	2,206,498
1.990%, 11/10/28(A) . . . . .	325,000	338,868	Brookfield Finance		
4.875%, 04/01/44 . . . . .	50,000	48,326	4.850%, 03/29/29 . . . . .	1,435,000	1,411,540
4.450%, 03/03/26 . . . . .	1,275,000	1,256,103	Caisse d'Amortissement de la		
4.250%, 10/22/26 . . . . .	725,000	705,601	Dette Sociale		
4.200%, 08/26/24 . . . . .	440,000	434,033	2.125%, 01/26/32(B) . . . . .	2,500,000	2,188,910
4.183%, 11/25/27 . . . . .	1,275,000	1,229,785	1.000%, 10/21/30(B) . . . . .	2,500,000	2,051,475
3.846%, H15T5Y +			Cantor Fitzgerald		
2.000%, 03/08/37(A) . . . . .	1,875,000	1,622,144	4.875%, 05/01/24(B) . . . . .	215,000	210,748
3.705%, ICE LIBOR USD			Capital One Financial		
3 MONTH +			5.268%, U.S. SOFR +		
1.512%, 04/24/28(A) . . . . .	1,545,000	1,464,927	2.370%, 05/10/33(A) . . . . .	1,770,000	1,688,363
3.093%, ICE LIBOR USD			4.927%, U.S. SOFR +		
3 MONTH +			2.057%, 05/10/28(A) . . . . .	675,000	655,090
1.090%, 10/01/25(A) . . . . .	1,645,000	1,587,242	4.200%, 10/29/25 . . . . .	1,050,000	1,002,452
2.676%, U.S. SOFR +			3.750%, 04/24/24 . . . . .	275,000	269,099
1.930%, 06/19/41(A) . . . . .	1,870,000	1,326,703	3.500%, 06/15/23 . . . . .	503,000	501,712
2.496%, ICE LIBOR USD			2.636%, U.S. SOFR +		
3 Month +			1.290%, 03/03/26(A) . . . . .	50,000	46,826
0.990%, 02/13/31(A) . . . . .	50,000	42,210	CDP Financial MTN		
1.530%, U.S. SOFR +			1.000%, 05/26/26(B) . . . . .	2,500,000	2,273,555
0.650%, 12/06/25(A) . . . . .	3,000,000	2,812,794	Central American Bank for		
Bank of New York Mellon MTN			Economic Integration		
5.834%, SOFRINDX +			5.000%, 02/09/26(B) . . . . .	500,000	503,902
2.074%, 10/25/33(A) . . . . .	650,000	695,564	Citigroup		
Barclays			8.125%, 07/15/39 . . . . .	785,000	1,014,576
7.437%, H15T1Y +			6.625%, 06/15/32 . . . . .	525,000	567,114
3.500%, 11/02/33(A) . . . . .	325,000	357,918	5.532%, U.S. SOFR +		
5.501%, H15T1Y +			0.694%, 01/25/26(A) . . . . .	2,261,000	2,227,497
2.650%, 08/09/28(A) . . . . .	450,000	448,737	4.650%, 07/23/48 . . . . .	495,000	456,584
4.836%, 05/09/28 . . . . .	725,000	687,851	4.600%, 03/09/26 . . . . .	40,000	39,533
4.375%, 09/11/24 . . . . .	1,375,000	1,336,696	4.450%, 09/29/27 . . . . .	1,920,000	1,876,103
2.894%, H15T1Y +			4.412%, U.S. SOFR +		
1.300%, 11/24/32(A) . . . . .	1,000,000	801,011	3.914%, 03/31/31(A) . . . . .	600,000	572,839

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>CORPORATE OBLIGATIONS — continued</b>			<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
3.785%, U.S. SOFR +			Golub Capital BDC		
1.939%, 03/17/33(A) . . . . .	\$ 750,000	\$ 674,546	2.500%, 08/24/26 . . . . .	\$ 3,530,000	\$ 3,052,256
3.700%, 01/12/26 . . . . .	55,000	53,568	HSBC Holdings		
3.400%, 05/01/26 . . . . .	330,000	317,935	8.113%, U.S. SOFR +		
2.666%, U.S. SOFR +			4.250%, 11/03/33(A) . . . . .	1,000,000	1,128,512
1.146%, 01/29/31(A) . . . . .	1,590,000	1,362,903	6.800%, 06/01/38 . . . . .	250,000	267,297
2.014%, U.S. SOFR +			6.500%, 09/15/37 . . . . .	1,525,000	1,594,699
0.694%, 01/25/26(A) . . . . .	2,500,000	2,358,648	6.500%, 05/02/36 . . . . .	510,000	543,938
1.281%, U.S. SOFR +			6.254%, U.S. SOFR +		
0.528%, 11/03/25(A) . . . . .	2,500,000	2,345,493	2.390%, 03/09/34(A) . . . . .	650,000	677,312
0.776%, U.S. SOFR +			4.950%, 03/31/30 . . . . .	725,000	715,287
0.686%, 10/30/24(A) . . . . .	2,500,000	2,438,152	4.762%, U.S. SOFR +		
Colombia Government			2.530%, 03/29/33(A) . . . . .	1,275,000	1,172,646
International Bond			4.375%, 11/23/26 . . . . .	420,000	406,704
5.625%, 02/26/44 . . . . .	1,200,000	873,570	4.300%, 03/08/26 . . . . .	2,900,000	2,847,317
Community Preservation			3.950%, ICE LIBOR USD		
2.867%, 02/01/30 . . . . .	2,400,000	2,049,786	3 MONTH +		
Conservation Fund A Nonprofit			0.987%, 05/18/24(A) . . . . .	1,025,000	1,024,310
3.474%, 12/15/29 . . . . .	2,116,000	1,829,392	2.357%, U.S. SOFR +		
Cooperatieve Rabobank UA			1.947%, 08/18/31(A) . . . . .	700,000	564,414
1.004%, H15T1Y +			0.976%, U.S. SOFR +		
0.730%, 09/24/26(A)(B) . . . . .	444,000	399,112	0.708%, 05/24/25(A) . . . . .	850,000	804,118
Corebridge Financial			ING Groep		
3.900%, 04/05/32(B) . . . . .	80,000	70,388	1.400%, H15T1Y +		
Council of Europe Development			1.100%, 07/01/26(A)(B) . . . . .	3,765,000	3,445,609
Bank			Inter-American Development		
3.000%, 06/16/25 . . . . .	2,500,000	2,438,819	Bank MTN		
Deutsche Bank NY			5.117%, SOFRINDEX +		
1.686%, 03/19/26 . . . . .	2,500,000	2,235,008	0.280%, 04/12/27(A) . . . . .	1,500,000	1,500,123
Enel Finance International			3.500%, 04/12/33 . . . . .	2,500,000	2,460,253
7.500%, 10/14/32(B) . . . . .	600,000	671,334	1.125%, 01/13/31 . . . . .	2,500,000	2,082,969
5.000%, 06/15/32(B) . . . . .	1,100,000	1,046,107	Intercontinental Exchange		
European Investment Bank			2.650%, 09/15/40 . . . . .	2,245,000	1,632,165
3.750%, 02/14/33 . . . . .	3,050,000	3,092,677	International Bank for		
3.250%, 11/15/27 . . . . .	1,800,000	1,770,656	Reconstruction &		
2.875%, 06/13/25(B) . . . . .	2,500,000	2,438,519	Development		
2.125%, 04/13/26 . . . . .	1,000,000	952,068	1.875%, 06/19/23 . . . . .	1,215,000	1,209,885
0.875%, 05/17/30 . . . . .	3,500,000	2,914,058	1.625%, 11/03/31 . . . . .	5,000,000	4,275,635
0.625%, 10/21/27 . . . . .	5,000,000	4,377,080	0.750%, 08/26/30 . . . . .	2,500,000	2,034,285
Fairfax Financial Holdings			0.000%, 03/31/27(E) . . . . .	2,500,000	2,298,800
4.850%, 04/17/28 . . . . .	900,000	885,322	0.000%, 03/31/28(E) . . . . .	1,000,000	1,007,595
Goldman Sachs Group			International Finance MTN		
5.700%, 11/01/24 . . . . .	7,330,000	7,395,171	4.930%, U.S. SOFR +		
4.387%, U.S. SOFR +			0.090%, 04/03/24(A) . . . . .	2,500,000	2,499,642
1.510%, 06/15/27(A) . . . . .	2,500,000	2,453,520	Jackson National Life Global		
4.017%, ICE LIBOR USD 3			Funding		
MONTH +			5.991%, U.S. SOFR +		
1.373%, 10/31/38(A) . . . . .	2,795,000	2,413,880	1.150%, 06/28/24(A)(B) . . . . .	8,360,000	8,329,988
3.615%, U.S. SOFR +			JPMorgan Chase		
1.846%, 03/15/28(A) . . . . .	2,600,000	2,475,489	8.750%, 09/01/30 . . . . .	945,000	1,127,716
3.272%, ICE LIBOR USD			7.625%, 10/15/26 . . . . .	75,000	81,642
3 MONTH +			5.717%, U.S. SOFR +		
1.201%, 09/29/25(A) . . . . .	1,330,000	1,286,826	2.580%, 09/14/33(A) . . . . .	350,000	361,321

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
4.493%, TSFR3M +			3.217%, U.S. SOFR +		
3.790%, 03/24/31(A) . . . . \$	850,000 \$	828,117	1.485%, 04/22/42(A) . . . . \$	940,000 \$	727,958
4.250%, 10/01/27 . . . . .	699,000	687,512	3.125%, 07/27/26 . . . . .	250,000	237,687
4.032%, ICE LIBOR USD			0.864%, U.S. SOFR +		
3 MONTH +			0.745%, 10/21/25(A) . . . .	3,000,000	2,789,359
1.460%, 07/24/48(A) . . . .	830,000	699,375	National Bank of Canada MTN		
4.023%, ICE LIBOR USD			0.550%, H15T1Y +		
3 MONTH			0.400%, 11/15/24(A) . . . .	2,500,000	2,433,463
+ 1.000%, 12/05/24(A) . .	1,730,000	1,713,980	NatWest Group		
3.897%, ICE LIBOR USD			6.000%, 12/19/23 . . . . .	2,275,000	2,258,707
3 MONTH +			5.125%, 05/28/24 . . . . .	100,000	98,952
1.220%, 01/23/49(A) . . . .	270,000	220,193	4.269%, ICE LIBOR USD		
3.797%, ICE LIBOR USD			3 MONTH +		
3 MONTH +			1.762%, 03/22/25(A) . . . .	1,930,000	1,901,012
0.890%, 07/23/24(A) . . . .	775,000	771,805	2.359%, H15T1Y +		
3.625%, 12/01/27 . . . . .	240,000	228,723	2.150%, 05/22/24(A) . . . .	2,500,000	2,494,350
3.328%, U.S. SOFR +			1.642%, H15T1Y +		
1.580%, 04/22/52(A) . . . .	2,075,000	1,549,283	0.900%, 06/14/27(A) . . . .	1,750,000	1,556,204
2.956%, U.S. SOFR +			Nederlandse Waterschapsbank		
2.515%, 05/13/31(A) . . . .	3,325,000	2,881,613	1.000%, 05/28/30(B) . . . . .	2,500,000	2,070,270
2.522%, U.S. SOFR +			OMERS Finance Trust		
2.040%, 04/22/31(A) . . . .	725,000	620,133	4.000%, 04/19/52(B) . . . . .	2,500,000	2,112,795
0.768%, U.S. SOFR +			OPEC Fund for International		
0.490%, 08/09/25(A) . . . .	2,500,000	2,349,488	Development		
Kreditanstalt fuer			4.500%, 01/26/26(B) . . . . .	900,000	900,085
Wiederaufbau			Owl Rock Capital		
1.750%, 09/14/29 . . . . .	2,500,000	2,241,792	3.400%, 07/15/26 . . . . .	1,140,000	1,021,066
Liberty Utilities Finance GP 1			2.875%, 06/11/28 . . . . .	1,190,000	975,644
2.050%, 09/15/30(B) . . . . .	2,500,000	1,994,783	OWS Cre Funding I		
Lloyds Banking Group			9.748%, ICE LIBOR USD		
7.953%, H15T1Y +			1 MONTH +		
3.750%, 11/15/33(A) . . . .	750,000	833,445	4.900%, 09/01/23(A)(B) . .	3,500,000	3,461,068
4.650%, 03/24/26 . . . . .	1,000,000	962,800	PayPal Holdings		
4.582%, 12/10/25 . . . . .	1,463,000	1,400,464	3.250%, 06/01/50 . . . . .	2,940,000	2,123,545
4.500%, 11/04/24 . . . . .	325,000	317,522	Prudential Financial MTN		
Macquarie Group			1.500%, 03/10/26 . . . . .	2,500,000	2,299,500
6.207%, 11/22/24(B) . . . . .	9,100,000	9,210,900	Santander Holdings USA		
1.340%, U.S. SOFR +			3.244%, 10/05/26 . . . . .	3,020,000	2,782,517
1.069%, 01/12/27(A)(B) .	825,000	739,469	Shell International Finance BV		
Massachusetts Higher			3.750%, 09/12/46 . . . . .	945,000	796,079
Education Assistance			Truist Bank		
2.673%, 07/01/31 . . . . .	500,000	406,980	2.636%, H15T5Y +		
Mastercard			1.150%, 09/17/29(A) . . . .	2,735,000	2,563,199
1.900%, 03/15/31 . . . . .	2,500,000	2,130,865	UBS Group		
Mitsubishi UFJ Financial Group			5.959%, H15T1Y +		
1.538%, H15T1Y +			2.200%, 01/12/34(A)(B) . .	2,050,000	2,095,098
0.750%, 07/20/27(A) . . . .	2,105,000	1,872,839	1.494%, H15T5Y +		
Morgan Stanley			0.850%, 08/10/27(A)(B) . .	495,000	429,970
4.431%, ICE LIBOR USD			UniCredit MTN		
3 MONTH +			7.296%, USD ICE Swap		
1.628%, 01/23/30(A) . . . .	475,000	458,927	11:00 NY 5 Yr +		
3.950%, 04/23/27 . . . . .	2,205,000	2,118,855	4.914%, 04/02/34(A)(B) . .	2,000,000	1,913,560
3.875%, 04/29/24 . . . . .	1,630,000	1,607,159			

The accompanying notes are an integral part of the financial statements.



**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
<b>FINANCIALS — continued</b>		
5.459%, H15T5Y +		
4.750%, 06/30/35(A)(B) . \$	925,000 \$	788,132
Unum Group		
6.750%, 12/15/28 . . . . .	465,000	501,485
USAA Capital		
2.125%, 05/01/30(B) . . . . .	2,500,000	2,100,697
1.500%, 05/01/23(B) . . . . .	1,750,000	1,750,000
Wells Fargo MTN		
5.013%, U.S. SOFR +		
4.502%, 04/04/51(A) . . . . .	2,075,000	1,963,554
4.897%, U.S. SOFR +		
2.100%, 07/25/33(A) . . . . .	600,000	587,172
4.300%, 07/22/27 . . . . .	1,225,000	1,198,566
4.100%, 06/03/26 . . . . .	425,000	414,199
3.350%, U.S. SOFR +		
1.500%, 03/02/33(A) . . . . .	525,000	458,251
3.068%, U.S. SOFR +		
2.530%, 04/30/41(A) . . . . .	680,000	510,087
2.572%, U.S. SOFR +		
1.262%, 02/11/31(A) . . . . .	50,000	42,702
2.188%, U.S. SOFR +		
2.000%, 04/30/26(A) . . . . .	670,000	631,164
2.164%, ICE LIBOR USD		
3 MONTH +		
0.750%, 02/11/26(A) . . . . .	1,010,000	953,463
WLB Asset II D Pte		
6.500%, 12/21/26(B) . . . . .	2,500,000	2,515,931
		<u>266,334,409</u>
<b>HEALTH CARE — 0.8%</b>		
Cigna Group		
7.875%, 05/15/27 . . . . .	651,000	731,230
4.125%, 11/15/25 . . . . .	250,000	246,807
3.750%, 07/15/23 . . . . .	498,000	496,172
CVS Health		
5.050%, 03/25/48 . . . . .	3,725,000	3,477,382
4.780%, 03/25/38 . . . . .	650,000	620,684
4.125%, 04/01/40 . . . . .	225,000	192,546
3.750%, 04/01/30 . . . . .	175,000	163,912
1.875%, 02/28/31 . . . . .	5,530,000	4,503,978
Elanco Animal Health		
6.650%, 08/28/28 . . . . .	1,110,000	1,080,729
GE HealthCare Technologies		
5.905%, 11/22/32(B) . . . . .	1,000,000	1,070,397
5.857%, 03/15/30(B) . . . . .	500,000	526,162
Royalty Pharma		
1.750%, 09/02/27 . . . . .	1,135,000	995,068
Zoetis		
4.500%, 11/13/25 . . . . .	600,000	596,935
		<u>14,702,002</u>

<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>
<b>INDUSTRIALS — 1.1%</b>		
AerCap Ireland Capital DAC		
3.300%, 01/30/32 . . . . . \$	1,655,000 \$	1,355,565
3.000%, 10/29/28 . . . . .	225,000	195,889
BNSF Railway 2007-1 Pass Through Trust		
5.996%, 04/01/24 . . . . .	5,576	5,585
Burlington Northern and Santa Fe Railway Pass Through Trust, Ser 2006-1		
5.720%, 01/15/24 . . . . .	5,271	5,366
Burlington Northern Santa Fe		
4.375%, 09/01/42 . . . . .	25,000	23,259
3.750%, 04/01/24 . . . . .	1,025,000	1,013,544
Cemex		
9.125%, H15T5Y +		
4.907%(A)(B)(D) . . . . .	2,500,000	2,496,250
7.375%, 06/05/27(B) . . . . .	1,000,000	1,037,305
5.200%, 09/17/30(B) . . . . .	1,925,000	1,791,947
CRH America		
3.875%, 05/18/25(B) . . . . .	700,000	681,563
Family Forest Impact Foundation		
5.500%, 07/01/32 . . . . .	1,250,000	1,309,450
FedEx		
5.250%, 05/15/50 . . . . .	800,000	781,198
Mileage Plus Holdings		
6.500%, 06/20/27(B) . . . . .	4,670,750	4,663,279
Nature Conservancy		
3.957%, 03/01/52 . . . . .	2,485,000	2,106,752
Norfolk Southern		
2.300%, 05/15/31(D) . . . . .	2,500,000	2,114,669
Union Pacific		
3.500%, 02/14/53 . . . . .	1,010,000	801,396
Union Pacific Railroad 2005 Pass Through Trust		
5.082%, 01/02/29 . . . . .	43,821	44,297
Union Pacific Railroad 2007-3 Pass Through Trust		
6.176%, 01/02/31 . . . . .	17,994	18,868
		<u>20,446,182</u>
<b>INFORMATION TECHNOLOGY — 1.2%</b>		
Apple		
3.000%, 06/20/27 . . . . .	2,500,000	2,413,157
Arrow Electronics		
3.875%, 01/12/28 . . . . .	1,977,000	1,861,676
3.250%, 09/08/24 . . . . .	1,875,000	1,822,988
Broadcom		
4.150%, 11/15/30 . . . . .	435,000	404,589
4.110%, 09/15/28 . . . . .	525,000	505,164
3.875%, 01/15/27 . . . . .	2,030,000	1,972,379

*The accompanying notes are an integral part of the financial statements.*

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**CORPORATE OBLIGATIONS — continued**

	Face Amount	Value
<b>INFORMATION TECHNOLOGY — continued</b>		
Dell International		
8.350%, 07/15/46 .....	\$ 362,000	\$ 445,942
6.020%, 06/15/26 .....	275,000	283,017
3.375%, 12/15/41(B) .....	3,540,000	2,512,908
Intel		
4.150%, 08/05/32(C) .....	2,500,000	2,411,037
International Business Machines		
2.950%, 05/15/50 .....	810,000	547,944
Microchip Technology		
0.983%, 09/01/24 .....	975,000	917,640
NXP BV		
4.875%, 03/01/24 .....	280,000	278,659
3.875%, 06/18/26 .....	250,000	241,970
Oracle		
3.950%, 03/25/51 .....	650,000	490,756
3.900%, 05/15/35 .....	2,445,000	2,144,993
3.600%, 04/01/40 .....	545,000	423,207
VMware		
4.650%, 05/15/27 .....	1,920,000	1,904,302
1.400%, 08/15/26 .....	525,000	468,797
0.600%, 08/15/23 .....	400,000	394,483
		<u>22,445,608</u>
<b>MATERIALS — 0.4%</b>		
Air Products and Chemicals		
4.800%, 03/03/33 .....	2,500,000	2,601,837
Dow Chemical		
9.400%, 05/15/39 .....	166,000	224,721
7.375%, 11/01/29 .....	430,000	492,338
5.550%, 11/30/48 .....	35,000	34,715
FMG Resources August 2006 Pty		
6.125%, 04/15/32(B) .....	2,500,000	2,418,612
Glencore Funding		
1.625%, 09/01/25(B) .....	230,000	212,387
LG Chemical		
4.375%, 07/14/25(B) .....	1,150,000	1,130,641
LYB International Finance III		
3.375%, 10/01/40 .....	1,255,000	928,059
2.250%, 10/01/30 .....	100,000	82,711
		<u>8,126,021</u>
<b>REAL ESTATE — 0.7%</b>		
Boston Properties		
3.250%, 01/30/31 .....	1,450,000	1,187,530
3.125%, 09/01/23 .....	910,000	897,091
Corporate Office Properties		
2.750%, 04/15/31 .....	1,040,000	790,166
Equinix		
2.500%, 05/15/31 .....	4,293,000	3,546,351
ERP Operating		
4.150%, 12/01/28 .....	3,672,000	3,559,811

**CORPORATE OBLIGATIONS — continued**

	Face Amount	Value
<b>REAL ESTATE — continued</b>		
Host Hotels & Resorts		
2.900%, 12/15/31 .....	\$ 1,581,000	\$ 1,249,881
Spirit Realty		
3.400%, 01/15/30 .....	1,570,000	1,359,076
		<u>12,589,906</u>
<b>UTILITIES — 3.5%</b>		
Alabama Power		
3.700%, 12/01/47 .....	1,845,000	1,472,067
Avangrid		
3.800%, 06/01/29 .....	2,500,000	2,350,578
3.150%, 12/01/24 .....	2,545,000	2,458,628
Berkshire Hathaway Energy		
6.125%, 04/01/36 .....	74,000	82,930
CenterPoint Energy Houston Electric		
5.300%, 04/01/53 .....	2,600,000	2,719,417
3.350%, 04/01/51 .....	1,100,000	845,772
CenterPoint Energy Resources		
1.750%, 10/01/30 .....	1,320,000	1,085,832
Commonwealth Edison		
4.000%, 03/01/48 .....	570,000	488,781
Consolidated Edison of New York		
4.450%, 03/15/44 .....	965,000	875,633
Continental Wind		
6.000%, 02/28/33(B) .....	1,376,819	1,448,393
Dominion Energy		
5.750%, ICE LIBOR USD 3 MONTH +		
3.057%, 10/01/54(A) .....	1,450,000	1,373,875
Duke Energy Florida		
3.850%, 11/15/42 .....	520,000	441,992
Electricite de France		
3.625%, 10/13/25(B) .....	1,000,000	978,448
Enel Finance International		
6.000%, 10/07/39(B) .....	850,000	850,134
Georgia Power		
5.125%, 05/15/52 .....	2,500,000	2,472,503
3.250%, 03/15/51 .....	368,000	264,577
MidAmerican Energy		
5.800%, 10/15/36 .....	420,000	462,578
3.950%, 08/01/47 .....	2,500,000	2,150,360
2.700%, 08/01/52 .....	2,588,000	1,761,993
National Rural Utilities Cooperative Finance		
4.150%, 12/15/32 .....	2,500,000	2,390,208
NextEra Energy Capital Holdings		
6.051%, 03/01/25 .....	975,000	991,211
4.625%, 07/15/27 .....	100,000	100,090
4.255%, 09/01/24 .....	500,000	495,217

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

**CORPORATE OBLIGATIONS — continued**

	Face Amount	Value
<b>UTILITIES — continued</b>		
Niagara Mohawk Power		
1.960%, 06/27/30(B) . . . . .	\$ 2,500,000	\$ 2,049,696
NRG Energy		
7.000%, 03/15/33(B) . . . . .	1,455,000	1,509,592
NSTAR Electric		
3.100%, 06/01/51 . . . . .	175,000	125,625
Pacific Gas and Electric		
6.700%, 04/01/53 . . . . .	2,925,000	2,979,814
4.950%, 07/01/50 . . . . .	1,390,000	1,130,969
PacifiCorp		
6.350%, 07/15/38 . . . . .	720,000	812,889
2.900%, 06/15/52 . . . . .	3,564,000	2,482,199
PECO Energy		
4.150%, 10/01/44 . . . . .	1,015,000	892,595
3.000%, 09/15/49 . . . . .	1,005,000	727,214
Public Service Electric and Gas MTN		
5.125%, 03/15/53 . . . . .	1,250,000	1,291,774
3.100%, 03/15/32 . . . . .	2,500,000	2,248,791
San Diego Gas & Electric		
2.950%, 08/15/51 . . . . .	2,500,000	1,761,521
Solar Star Funding		
3.950%, 06/30/35(B) . . . . .	977,025	909,672
Southern		
5.113%, 08/01/27 . . . . .	1,025,000	1,033,167
4.475%, 08/01/24 . . . . .	700,000	692,185
4.000%, H15T5Y +		
3.733%, 01/15/51(A) . . . . .	1,550,000	1,456,380
3.750%, H15T5Y +		
2.915%, 09/15/51(A) . . . . .	1,450,000	1,233,916
Southern California Edison		
3.650%, 06/01/51 . . . . .	3,000,000	2,327,385
3.450%, 02/01/52 . . . . .	2,530,000	1,886,355
2.750%, 02/01/32 . . . . .	2,500,000	2,153,978
Southern Power		
0.900%, 01/15/26 . . . . .	1,160,000	1,053,107
Union Electric		
3.900%, 04/01/52 . . . . .	2,195,000	1,847,584
Virginia Electric and Power		
4.650%, 08/15/43 . . . . .	775,000	706,872
		61,874,497
Total Corporate Obligations (Cost \$594,613,035) . . . . .		566,746,292

**U.S. TREASURY OBLIGATIONS — 25.3%**

	Face Amount	Value
U.S. Treasury Bonds		
4.000%, 11/15/52 . . . . .	\$ 2,065,000	\$ 2,191,629
3.375%, 08/15/42 . . . . .	8,500,000	8,004,609
3.250%, 05/15/42 . . . . .	80,000	74,078
3.000%, 08/15/48 . . . . .	1,295,000	1,132,164

**U.S. TREASURY OBLIGATIONS — continued**

	Face Amount	Value
3.000%, 02/15/49 . . . . .	\$ 985,000	\$ 863,299
3.000%, 08/15/52 . . . . .	51,087,000	44,876,737
2.875%, 05/15/52 . . . . .	34,430,000	29,461,858
2.500%, 02/15/45 . . . . .	15,310,000	12,272,520
2.500%, 02/15/46 . . . . .	1,775,000	1,414,384
2.500%, 05/15/46 . . . . .	1,735,000	1,381,426
2.375%, 02/15/42 . . . . .	870,000	702,151
2.375%, 11/15/49 . . . . .	395,000	305,523
2.250%, 08/15/46 . . . . .	1,805,000	1,365,807
2.250%, 02/15/52 . . . . .	6,970,000	5,201,090
2.000%, 11/15/41 . . . . .	1,305,000	988,792
2.000%, 02/15/50 . . . . .	4,745,000	3,367,097
2.000%, 08/15/51 . . . . .	6,755,000	4,754,623
1.875%, 02/15/41 . . . . .	935,000	702,382
1.875%, 02/15/51 . . . . .	325,000	222,409
1.875%, 11/15/51 . . . . .	3,200,000	2,180,250
1.625%, 11/15/50 . . . . .	4,615,000	2,966,039
1.375%, 11/15/40 . . . . .	2,815,000	1,948,398
1.250%, 05/15/50 . . . . .	625,000	364,331
1.125%, 05/15/40 . . . . .	605,000	405,397
1.125%, 08/15/40 . . . . .	3,655,000	2,429,147
U.S. Treasury Notes		
5.331%, US Treasury 3 Month Bill Money Market Yield +		
0.200%, 01/31/25(A) . . . . .	115,250,000	115,474,117
5.168%, US Treasury 3 Month Bill Money Market Yield +		
0.037%, 07/31/24(A) . . . . .	28,980,000	28,982,636
4.125%, 11/15/32 . . . . .	32,730,000	34,545,492
4.000%, 02/29/28 . . . . .	1,835,000	1,875,427
4.000%, 10/31/29 . . . . .	1,827,000	1,878,741
4.000%, 02/28/30 . . . . .	1,520,000	1,566,788
3.875%, 12/31/27 . . . . .	2,950,000	2,992,522
3.625%, 03/31/28 . . . . .	7,545,000	7,585,672
3.625%, 03/31/30 . . . . .	8,300,000	8,375,953
3.500%, 01/31/28 . . . . .	13,100,000	13,085,160
3.500%, 01/31/30 . . . . .	9,735,000	9,739,944
3.500%, 02/15/33 . . . . .	9,125,000	9,173,695
2.875%, 05/15/32 . . . . .	12,395,000	11,863,371
2.750%, 05/31/29 . . . . .	3,860,000	3,697,609
2.750%, 02/15/24 . . . . .	7,580,000	7,451,199
2.750%, 08/15/32 . . . . .	1,621,000	1,534,125
2.375%, 03/31/29 . . . . .	5,640,000	5,294,109
2.375%, 05/15/29 . . . . .	918,000	861,270
1.875%, 02/15/32 . . . . .	1,730,000	1,528,955
1.750%, 11/15/29 . . . . .	420,000	379,395
1.625%, 05/15/31 . . . . .	1,110,000	972,984
1.500%, 02/15/30 . . . . .	265,000	233,842
1.375%, 12/31/28 . . . . .	6,335,000	5,645,821
1.375%, 11/15/31 . . . . .	13,805,000	11,737,486
1.250%, 08/15/31 . . . . .	10,810,000	9,141,206
1.125%, 02/29/28 . . . . .	4,795,000	4,286,281
1.125%, 08/31/28 . . . . .	505,000	446,235

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

### U.S. TREASURY OBLIGATIONS — continued

	Face Amount	Value
1.125%, 02/15/31 .....	\$ 4,625,000	\$ 3,928,540
0.875%, 11/15/30 .....	16,360,000	13,655,488
0.750%, 01/31/28 .....	1,450,000	1,274,754
0.625%, 11/30/27 .....	3,350,000	2,939,102
0.625%, 12/31/27 .....	7,560,000	6,620,020
0.625%, 05/15/30 .....	595,000	490,805
0.625%, 08/15/30 .....	295,000	242,107
Total U.S. Treasury Obligations (Cost \$476,801,681) .....		459,076,991

### ASSET-BACKED SECURITIES — 5.8%

	Face Amount	Value
<b>Automotive — 2.5%</b>		
American Credit Acceptance Receivables Trust, Ser 2022-2, CI D 4.850%, 06/13/28(B) .....	\$ 2,555,000	\$ 2,457,268
CAL Receivables 2022-1, Ser 2022-1, CI B 9.100%, SOFR30A + 4.350%, 10/15/26 (A)(B) ..	2,520,000	2,444,191
Carmax Auto Owner Trust 2019-2, Ser 2019-2, CI D 3.410%, 10/15/25 .....	2,010,000	2,006,594
Carvana Auto Receivables Trust 2019-2, Ser 2019-2A, CI D 3.280%, 01/15/25(B) .....	836,762	834,485
Credit Acceptance Auto Loan Trust 2020-3, Ser 2020-3A, CI C 2.280%, 02/15/30(B) .....	1,200,000	1,148,827
Drive Auto Receivables Trust 2019-3, Ser 2019-3, CI D 3.180%, 10/15/26 .....	73,538	72,941
Drive Auto Receivables Trust 2020-2, Ser 2020-2, CI D 3.050%, 05/15/28 .....	2,200,000	2,151,259
Exeter Automobile Receivables Trust, Ser 2021-3A, CI D 1.550%, 06/15/27 .....	5,200,000	4,796,043
Exeter Automobile Receivables Trust, Ser 2022-2A, CI D 4.560%, 07/17/28 .....	3,200,000	3,073,820
Exeter Automobile Receivables Trust, Ser 2022-3A, CI D 6.760%, 09/15/28 .....	3,000,000	3,026,468
Exeter Automobile Receivables Trust, Ser 2022-5A, CI D 7.400%, 02/15/29 .....	3,945,000	4,026,870
Flagship Credit Auto Trust, Ser 2022-2, CI D 5.800%, 04/17/28(B) .....	2,110,000	2,060,361

### ASSET-BACKED SECURITIES — continued

	Face Amount	Value
Ford Credit Auto Owner Trust 2021-REV1, Ser 2021-1, CI D 2.310%, 10/17/33(B) .....	\$ 1,750,000	\$ 1,548,527
GLS Auto Receivables Issuer Trust 2021-4, Ser 2021-4A, CI D 2.480%, 10/15/27(B) .....	3,500,000	3,228,169
GLS Auto Receivables Issuer Trust 2023-1, Ser 2023-1A, CI D 7.010%, 01/16/29(B) .....	1,415,000	1,446,888
GLS Auto Receivables Issuer Trust, Ser 2022-2A, CI D 6.150%, 04/17/28(B) .....	2,500,000	2,482,334
Octane Receivables Trust 2023-1, Ser 2023-1A, CI C 6.370%, 09/20/29(B) .....	895,000	898,609
Santander Drive Auto Receivables Trust, Ser 2022-7, CI C 6.690%, 03/17/31 .....	3,340,000	3,471,203
Tesla Auto Lease Trust, Ser 2021-A, CI B 1.020%, 03/20/25(B) .....	1,000,000	972,586
Westlake Automobile Receivables Trust 2022-1, Ser 2022-1A, CI D 3.490%, 03/15/27(B) .....	345,000	327,439
Westlake Automobile Receivables Trust 2023-1, Ser 2023-1A, CI D 6.790%, 11/15/28(B) .....	1,400,000	1,414,531
Westlake Automobile Receivables Trust 2023-2, Ser 2023-2A, CI D 7.010%, 11/15/28 (B) .....	2,340,000	2,376,290
		46,265,703
<b>Other Asset-Backed Securities — 3.3%</b>		
AEP Texas Central Transition Funding III, Ser 2012-1, CI A3 2.845%, 03/01/26 .....	59,182	57,892
BANK 2023-BNK45, Ser BNK45, CI C 6.489%, 02/15/56 (A) ....	550,000	489,927
Barclays Commercial Mortgage Trust 2019-C4, Ser C4, CI C 3.469%, 08/15/52 .....	1,300,000	944,671
BBCMS Mortgage Trust 2023- C19, Ser C19, CI C 6.385%, 04/15/56 (A) ....	730,000	674,604
Benchmark 2019-B10 Mortgage Trust, Ser B10, CI C 3.750%, 03/15/62 .....	1,200,000	916,179

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

ASSET-BACKED SECURITIES — continued			ASSET-BACKED SECURITIES — continued		
	Face Amount	Value		Face Amount	Value
Benchmark 2022-B35 Mortgage Trust, Ser B35, CI C 4.593%, 05/15/55 (A) . . . . \$	595,140	\$ 447,280	Navient Student Loan Trust 2016-6, Ser 2016-6A, CI A3 6.320%, ICE LIBOR USD 1 Month + 1.300%, 03/25/66 (A)(B) .. \$	113,398	\$ 112,276
BMO 2023-C4 Mortgage Trust, Ser C4, CI C 6.059%, 02/15/56 (A) . . . .	960,000	858,262	Navient Student Loan Trust 2018-2, Ser 2018-2A, CI A3 5.770%, ICE LIBOR USD 1 MONTH + 0.750%, 03/25/67 (A)(B) ..	5,394,135	5,232,621
CSAIL 2019-C16 Commercial Mortgage Trust, Ser C16, CI C 4.237%, 06/15/52 (A) . . . .	1,365,000	1,092,118	Navient Student Loan Trust 2021-1, Ser 2021-1A, CI A1B 5.620%, ICE LIBOR USD 1 MONTH + 0.600%, 12/26/69 (A)(B) ..	5,122,924	4,993,011
DRIVEN BRANDS FUNDING, Ser 2019-1A, CI A2 4.641%, 04/20/49 (B) . . . .	3,504,450	3,303,768	Neuberger Berman Loan Advisers CLO, Ser 2022-47A, CI C 7.040%, TSFR3M + 2.050%, 04/14/35 (A)(B) .	6,000,000	5,570,562
Finance of America 2022-S4 3.000%, 01/25/57 . . . . .	3,008,658	2,728,816	SBAP 2004-20K 1 4.880%, 11/01/24 . . . . .	1,544	1,523
GoodLeap Sustainable Home Solutions Trust 2021-5, Ser 2021-5CS, CI B 2.560%, 10/20/48 (B) . . . .	2,384,661	1,699,720	SBAP 2006-20B 1 5.350%, 02/01/26 . . . . .	1,314	1,297
GoodLeap Sustainable Home Solutions Trust 2023-1, Ser 2023-1GS, CI A 5.520%, 02/22/55 (B) . . . .	1,778,235	1,732,516	SBAP 2006-20C 1 5.570%, 03/01/26 . . . . .	1,182	1,169
GoodLeap Sustainable Home Solutions Trust, Ser 2022- 3CS, CI B 5.500%, 07/20/49 (B) . . . .	1,250,000	1,101,832	SBAP 2007-20C 1 5.230%, 03/01/27 . . . . .	1,194	1,188
GoodLeap Sustainable Home Solutions Trust, Ser 2022- 4CS, CI B 5.550%, 11/20/54 (B) . . . .	1,118,000	981,753	SLM Student Loan Trust 2004-3, Ser 2014-3A, CI A6B 5.805%, ICE LIBOR USD 3 MONTH + 0.550%, 10/25/64 (A)(B) ..	2,991,363	2,915,322
Hertz Vehicle Financing III, Ser 2023-2A, CI A 5.570%, 09/25/29 (B) . . . .	2,000,000	2,042,859	SLM Student Loan Trust 2009- 3, Ser 2009-3, CI A 5.770%, ICE LIBOR USD 1 MONTH + 0.750%, 01/25/45 (A)(B) ..	1,914,771	1,837,142
KKR CLO 41, Ser 2022-41A, CI C 7.236%, TSFR3M + 2.250%, 04/15/35 (A)(B) ..	3,500,000	3,287,918	SMB Private Education Loan Trust 2017-B, Ser 2017-B, CI A2A 2.820%, 10/15/35 (B) . . . .	89,269	85,320
Morgan Stanley Capital I Trust 2019-H7, Ser H7, CI C 4.128%, 07/15/52 . . . . .	1,809,000	1,452,924	SMB Private Education Loan Trust 2018-A, Ser 2018-A, CI A2A 3.500%, 02/15/36 (B) . . . .	921,064	878,083
Mosaic Solar Loan Trust, Ser 2022-1A, CI B 3.160%, 01/20/53 (B) . . . .	1,303,074	1,089,195	SOUND POINT CLO XXII, Ser 2021-1A, CI CR 7.500%, ICE LIBOR USD 3 MONTH + 2.250%, 01/20/32 (A)(B) ..	3,480,000	3,329,469
Navient Student Loan Trust 2016-1, Ser 2016-1A, CI A 5.720%, ICE LIBOR USD 1 Month + 0.700%, 02/25/70 (A)(B) ..	392,850	383,184	United States Small Business Administration 5.090%, 10/01/25 . . . . .	5,973	5,840
Navient Student Loan Trust 2016-5, Ser 2016-5A, CI A 6.270%, ICE LIBOR USD 1 MONTH + 1.250%, 06/25/65 (A)(B) ..	503,877	496,009			

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
United States Small Business Administration, Ser 2003-20J, CI 1 4.920%, 10/01/23 .....	303 \$	301	Vivint Solar Financing VII, Ser 2020-1A, CI A 2.210%, 07/31/51 (B) . . . . \$	1,337,886 \$	1,054,804
United States Small Business Administration, Ser 2003-20K, CI 1 4.980%, 11/01/23 .....	3,176	3,160	Wellfleet CLO X, Ser 2021-XA, CI BR 7.450%, ICE LIBOR USD 3 MONTH + 2.200%, 07/20/32 (A)(B) ..	2,000,000	1,906,300
United States Small Business Administration, Ser 2004-20L, CI 1 4.870%, 12/01/24 .....	1,459	1,448	Wells Fargo Commercial Mortgage Trust 2018-C47, Ser C47, CI C 5.095%, 09/15/61 (A) . . . .	610,000	524,910
United States Small Business Administration, Ser 2005-20A, CI 1 4.860%, 01/01/25 .....	550	543	Wells Fargo Commercial Mortgage Trust 2019-C50, Ser C50, CI C 4.345%, 05/15/52 .....	2,000,000	1,618,349
United States Small Business Administration, Ser 2005-20E, CI 1 4.840%, 05/01/25 .....	494	487	Wells Fargo Commercial Mortgage Trust 2019-C52, Ser C52, CI C 3.561%, 08/15/52 .....	1,100,000	850,910
United States Small Business Administration, Ser 2005-20G, CI 1 4.750%, 07/01/25 .....	2,443	2,409	Wells Fargo Commercial Mortgage Trust 2022-C62, Ser C62, CI C 4.496%, 04/15/55 (A) . . . .	1,765,000	1,324,502
United States Small Business Administration, Ser 2005-20H, CI 1 5.110%, 08/01/25 .....	4,670	4,623			58,636,318
United States Small Business Administration, Ser 2006-20F, CI 1 5.820%, 06/01/26 .....	733	722	Total Asset-Backed Securities (Cost \$106,979,930) .....		104,902,021
United States Small Business Administration, Ser 2006-20G, CI 1 6.070%, 07/01/26 .....	2,140	2,123	<b>MUNICIPAL BONDS — 2.4%</b>		
United States Small Business Administration, Ser 2006-20H, CI 1 5.700%, 08/01/26 .....	1,359	1,355		<b>Face Amount</b>	<b>Value</b>
United States Small Business Administration, Ser 2007-20D, CI 1 5.320%, 04/01/27 .....	4,076	4,025	<b>Alaska — 0.2%</b> City of Port Lions Alaska 7.500%, 10/01/52 .....	3,025,000 \$	3,194,506
United States Small Business Administration, Ser 2007-20E, CI 1 5.310%, 05/01/27 .....	1,661	1,645	<b>California — 1.0%</b> California Health Facilities Financing Authority 3.034%, 06/01/34 .....	1,865,000	1,599,184
United States Small Business Administration, Ser 2007-20F, CI 1 5.710%, 06/01/27 .....	3,512	3,473	2.984%, 06/01/33 .....	3,090,000	2,676,522
Vivint Solar Financing V, Ser 2018-1A, CI B 7.370%, 04/30/48 (B) . . . .	633,043	583,979	City & County of San Francisco California Community Facilities District No. 2014-1 6.332%, 09/01/51 .....	1,250,000	1,339,166
			3.482%, 09/01/50 .....	2,500,000	1,895,164
			City of Los Angeles California, Ser A 5.000%, 09/01/42 .....	2,500,000	2,484,360
			City of Los Angeles Department of Airports Customer Facility Charge Revenue, RB 3.258%, 05/15/30 .....	2,250,000	2,057,154
			3.158%, 05/15/29 .....	1,000,000	920,602

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

MUNICIPAL BONDS — continued			MUNICIPAL BONDS — continued		
	Face Amount	Value		Face Amount	Value
City of San Francisco California Public Utilities Commission Water Revenue, Ser E 2.825%, 11/01/41 .....	\$ 1,000,000	\$ 777,517	<b>Montana — 0.0%</b> County of Gallatin Montana, RB 11.500%, 09/01/27 (B) ...	\$ 500,000	\$ 525,084
Los Angeles Unified School District, Ser RY 6.758%, 07/01/34 .....	100,000	116,415	<b>New Jersey — 0.2%</b> New Jersey Economic Development Authority 4.934%, 03/01/25 .....	750,000	748,696
Regents of the University of California Medical Center Pooled Revenue 4.563%, 05/15/53 .....	600,000	578,842	New Jersey Housing & Mortgage Finance Agency, Ser C 3.100%, 11/01/40 .....	3,100,000	2,438,740
State of California 7.625%, 03/01/40 .....	40,000	52,150	New Jersey Turnpike Authority 7.414%, 01/01/40 .....	275,000	352,880
7.550%, 04/01/39 .....	100,000	131,248	7.102%, 01/01/41 .....	925,000	1,156,516
7.500%, 04/01/34 .....	675,000	844,517			<u>4,696,832</u>
7.300%, 10/01/39 .....	625,000	783,426	<b>New York — 0.3%</b> Metropolitan Transportation Authority, Ser C2 5.175%, 11/15/49 .....	1,250,000	1,182,415
Tuolumne Wind Project Authority 6.918%, 01/01/34 .....	1,100,000	1,230,213	New York State Energy Research & Development Authority, Ser A 4.871%, 04/01/37 .....	2,820,000	2,616,038
		<u>17,486,480</u>			<u>3,798,453</u>
<b>Connecticut — 0.1%</b> Connecticut Green Bank 2.900%, 11/15/35 .....	2,500,000	2,110,123	<b>Pennsylvania — 0.1%</b> Redevelopment Authority of the City of Philadelphia, Ser A 3.172%, 09/01/41 .....	2,000,000	1,539,620
Hartford County Metropolitan District Clean Water Project Revenue, Ser S 2.952%, 11/01/42 .....	270,000	206,437	<b>South Dakota — 0.0%</b> South Dakota Housing Development Authority, Ser E, RB 5.460%, 05/01/53 .....	300,000	306,231
		<u>2,316,560</u>	<b>Wisconsin — 0.1%</b> County of Fond Du Lac Wisconsin 5.569%, 11/01/51 (B) ....	2,350,000	2,278,611
<b>District of Columbia — 0.1%</b> District of Columbia 2.932%, 04/01/33 .....	1,590,000	1,377,392	Total Municipal Bonds (Cost \$43,168,948) .....		<u>43,450,811</u>
<b>Florida — 0.1%</b> Florida Development Finance, RB 7.250%, 07/01/57 (A)(B) ..	2,500,000	2,531,630	<b>PREFERRED STOCK — 0.2%</b>		
<b>Hawaii — 0.1%</b> State of Hawaii Department of Business Economic Development & Tourism, Ser A-2, RB 3.242%, 01/01/31 .....	1,072,517	1,032,034		Shares	Value
<b>Illinois — 0.1%</b> State of Illinois 5.100%, 06/01/33 .....	1,850,000	1,857,659	<b>PREFERRED STOCK — 0.2%</b> Citigroup Capital XIII, 11.643%, ICE LIBOR USD 3 MONTH + 6.370%, 10/30/40(A) .....	108,715	\$ 3,171,217
<b>Massachusetts — 0.0%</b> Massachusetts Housing Finance Agency, Ser 226- SOCIAL 5.562%, 12/01/52 .....	500,000	509,719	Total Preferred Stock (Cost \$2,861,568) .....		<u>3,171,217</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

U.S. GOVERNMENT AGENCY OBLIGATION — 0.0%		
	Face Amount	Value
United States International Development Finance 1.790%, 10/15/29 . . . . .	\$ 374,735	\$ 342,898
Total U.S. Government Agency Obligations (Cost \$351,219) . . . . .		342,898
SHORT-TERM INVESTMENT — 0.1%		
	Shares	Value
State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (F) . . . . .	1,423,470	\$ 1,423,470
Total Short-Term Investments (Cost \$1,423,470) . . . . .		1,423,470
Total Investments in Securities — 97.9% (Cost \$1,864,933,635) . . . . .		\$ 1,776,904,840

Percentages are based on Net Assets of \$1,815,814,200.

A list of the open futures contracts held by the Fund at April 30, 2023, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)
Long Contracts					
U.S. 5-Year Treasury Note . . .					
	1,510	Jun-2023	\$166,895,004	\$165,710,703	\$(1,184,301)
Ultra 10-Year U.S. Treasury Note . . .					
	289	Jun-2023	35,085,039	35,099,953	14,914
			<u>\$201,980,043</u>	<u>\$200,810,656</u>	<u>\$(1,169,387)</u>

(A) *Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.*

(B) *Securities sold within the terms of a private placement memorandum, exempt from registration under section 144A of the Securities Act of 1933, as amended, and maybe sold only to dealers in the program or other "accredited investors". The total value of these securities at April 30, 2023 was \$271,815,159 and represented 15.0% of Net Assets.*

(C) *This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023 was \$1,388,595.*

(D) *Step coupon security. Coupon rate will either increase (step-up bond) or decrease (step-down bond) at regular intervals until maturity. Interest rate shown reflects the rate currently in effect.*

(E) *Zero coupon security.*

(F) *This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$1,423,470.*

CI — Class  
CLO — Collateralized Loan Obligation  
DAC — Designated Activity Company  
FHLMC — Federal Home Loan Mortgage Corporation  
FNMA — Federal National Mortgage Association  
GNMA — Government National Mortgage Association  
H15T1Y— US Treas Yield Curve Rate T Note Const Mat 1 Yr  
H15T5Y— US Treas Yield Curve Rate T Note Const Mat 5 Yr  
LIBOR— London Interbank Offered Rate  
MTN — Medium Term Note  
REMIC — Real Estate Mortgage Investment Conduit  
RB — Revenue Bond  
Ser — Series  
SOFR — Secured Overnight Financing Rate  
SOFR30A — Secured Overnight Financing Rate 30-day Average  
SOFRINDEX — Secured Overnight Financing Rate Index  
TSFR1M — Term Structured Financing Rate 1 Month Average  
TSFR3M — Term Structured Financing Rate 3 Month Average  
USD — United States Dollar

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS BOND FUND

APRIL 30, 2023 (Unaudited)

The following is a summary of the inputs used as of April 30, 2023, in valuing the Fund's investments and other financial instruments carried at market value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Mortgage-Backed Securities	\$ —	\$ 597,791,140	\$ —	\$ 597,791,140
Corporate Obligations	—	566,746,292	—	566,746,292
U.S. Treasury Obligations	100,940,835	358,136,156	—	459,076,991
Asset-Backed Securities	—	104,902,021	—	104,902,021
Municipal Bonds	—	43,450,811	—	43,450,811
Preferred Stock	3,171,217	—	—	3,171,217
Short-Term Investment	1,423,470	—	—	1,423,470
U.S. Government Agency Obligation	—	342,898	—	342,898
<b>Total Investments in Securities</b>	<b>\$ 105,535,522</b>	<b>\$ 1,671,369,318</b>	<b>\$ —</b>	<b>\$ 1,776,904,840</b>
<b>Other Financial Instruments</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Futures Contracts*				
Unrealized Appreciation	\$ 14,914	\$ —	\$ —	\$ 14,914
Unrealized Depreciation	(1,184,301)	—	—	(1,184,301)
<b>Total Other Financial Instruments</b>	<b>\$ (1,169,387)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>(1,169,387)</b>

Amounts designated as "—" are \$0.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

29.0%	Corporate Obligations
28.8%	U.S. Treasury Obligations
24.6%	Mortgage-Backed Securities
16.0%	Asset-Backed Securities
1.5%	Municipal Bonds
0.1%	U.S. Government Agency Obligation

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS CORPORATE OBLIGATIONS — 28.2%

	Face Amount	Value
<b>COMMUNICATION SERVICES — 0.7%</b>		
T-Mobile USA		
5.650%, 01/15/53	\$1,197,000	\$ 1,234,676
2.250%, 02/15/26	2,500,000	2,326,507
		<u>3,561,183</u>
<b>CONSUMER DISCRETIONARY — 1.7%</b>		
General Motors		
5.400%, 10/15/29	1,175,000	1,158,972
5.200%, 04/01/45	970,000	820,794
General Motors Financial		
4.300%, 07/13/25	1,577,000	1,536,755
Lennar		
5.250%, 06/01/26	1,500,000	1,502,134
Lowe's		
5.625%, 04/15/53	2,272,000	2,285,253
Marriott International		
4.650%, 12/01/28	1,500,000	1,480,690
ZF North America Capital		
6.875%, 04/14/28(A)	225,000	231,755
		<u>9,016,353</u>
<b>CONSUMER STAPLES — 0.4%</b>		
CVS Pass-Through Trust		
6.036%, 12/10/28	1,517,087	1,528,790
Delta Air Lines		
4.750%, 10/20/28(A)	500,000	484,967
		<u>2,013,757</u>
<b>ENERGY — 2.3%</b>		
Continental Resources		
3.800%, 06/01/24	980,000	960,832
Devon Energy		
7.875%, 09/30/31	340,000	397,053
Diamondback Energy		
6.250%, 03/15/33	1,690,000	1,802,736

### CORPORATE OBLIGATIONS — continued

	Face Amount	Value
<b>ENERGY — continued</b>		
Equities		
5.700%, 04/01/28	\$ 500,000	\$ 501,889
5.678%, 10/01/25	1,205,000	1,200,065
Hess		
7.875%, 10/01/29	120,000	136,198
7.300%, 08/15/31	210,000	236,219
Hydro-Quebec		
8.050%, 07/07/24	500,000	517,430
MidAmerican Energy		
3.100%, 05/01/27	1,292,000	1,233,802
MPLX		
1.750%, 03/01/26	2,575,000	2,365,969
Phillips 66		
4.950%, 12/01/27	445,000	448,359
Terraform Power Operating		
7.430%, 05/21/29	2,493,719	2,487,484
		<u>12,288,036</u>

### FINANCIALS — 18.2%

ABN AMRO Bank		
2.470%, H15T1Y +		
1.100%, 12/13/29(A)(B)	1,000,000	851,889
Aflac		
1.125%, 03/15/26	1,500,000	1,369,991
Bank of America MTN		
4.827%, U.S. SOFR +		
1.750%, 07/22/26(B)	945,000	933,982
3.559%, ICE LIBOR USD		
3 Month +		
1.060%, 04/23/27(B)	1,750,000	1,667,040
1.530%, U.S. SOFR +		
0.650%, 12/06/25(B)	1,000,000	937,598
Barclays		
1.007%, H15T1Y +		
0.800%, 12/10/24(B)	1,370,000	1,322,401
BB Blue Financing DAC		
4.395%, 09/20/29	2,500,000	2,506,469
Blackstone Private Credit Fund		
2.625%, 12/15/26	2,625,000	2,233,400
2.350%, 11/22/24	3,000,000	2,796,311
BPCE		
2.045%, U.S. SOFR +		
1.087%, 10/19/27(A)(B)	1,000,000	882,599
Caisse d'Amortissement de la Dette Sociale		
3.000%, 05/17/25(A)	1,000,000	973,838
0.375%, 05/27/24(A)	1,000,000	956,098
Cantor Fitzgerald		
4.875%, 05/01/24(A)	1,140,000	1,117,324
Capital One Financial		
4.166%, U.S. SOFR +		
1.370%, 05/09/25(B)	2,805,000	2,731,704

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>CORPORATE OBLIGATIONS — continued</b>			<b>CORPORATE OBLIGATIONS — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
CDP Financial MTN			0.000%, 03/31/28(C) . . . . .	\$1,000,000	\$ 1,007,595
1.000%, 05/26/26(A) . . . . .	\$1,000,000	\$ 909,422	0.000%, 03/31/27(C) . . . . .	2,500,000	2,298,800
Central American Bank for Economic Integration			International Finance MTN		
5.000%, 02/09/26(A) . . . . .	500,000	503,902	4.930%, U.S. SOFR +		
Citigroup			0.090%, 04/03/24(B) . . . . .	2,000,000	1,999,714
5.532%, U.S. SOFR +			Jackson National Life Global Funding		
0.694%, 01/25/26(B) . . . . .	1,000,000	985,182	5.991%, U.S. SOFR +		
2.014%, U.S. SOFR +			1.150%, 06/28/24(A)(B) . . . . .	3,390,000	3,377,830
0.694%, 01/25/26(B) . . . . .	1,284,000	1,211,402	John Hancock Life Insurance		
1.281%, U.S. SOFR +			7.375%, 02/15/24(A) . . . . .	1,500,000	1,518,966
0.528%, 11/03/25(B) . . . . .	1,000,000	938,197	JPMorgan Chase		
0.776%, U.S. SOFR +			0.768%, U.S. SOFR +		
0.686%, 10/30/24(B) . . . . .	1,000,000	975,261	0.490%, 08/09/25(B) . . . . .	1,000,000	939,795
Conservation Fund A Nonprofit			0.563%, U.S. SOFR +		
3.474%, 12/15/29 . . . . .	1,000,000	864,552	0.420%, 02/16/25(B) . . . . .	1,168,000	1,121,386
Council of Europe Development Bank			Kreditanstalt fuer Wiederaufbau		
3.000%, 06/16/25 . . . . .	1,000,000	975,527	1.750%, 09/14/29 . . . . .	1,000,000	896,717
Deutsche Bank NY			Liberty Mutual Insurance		
1.686%, 03/19/26 . . . . .	1,000,000	894,003	7.875%, 10/15/26(A) . . . . .	1,250,000	1,318,730
European Investment Bank			Liberty Utilities Finance GP 1		
3.250%, 11/15/27 . . . . .	700,000	688,588	2.050%, 09/15/30(A) . . . . .	1,000,000	797,913
2.875%, 06/13/25(A) . . . . .	2,000,000	1,950,815	Macquarie Group MTN		
2.375%, 05/24/27 . . . . .	1,253,000	1,190,688	6.207%, 11/22/24(A) . . . . .	3,630,000	3,674,238
2.125%, 04/13/26 . . . . .	500,000	476,034	Mitsubishi UFJ Financial Group		
0.625%, 10/21/27 . . . . .	2,000,000	1,750,832	5.719%, H15T1Y +		
Goldman Sachs Group			1.080%, 02/20/26(B) . . . . .	300,000	301,386
5.700%, 11/01/24 . . . . .	2,940,000	2,966,139	Morgan Stanley MTN		
4.387%, U.S. SOFR +			1.512%, U.S. SOFR +		
1.510%, 06/15/27(B) . . . . .	1,000,000	981,408	0.858%, 07/20/27(B) . . . . .	2,750,000	2,440,300
0.855%, U.S. SOFR +			0.864%, U.S. SOFR +		
0.609%, 02/12/26(B) . . . . .	1,100,000	1,008,899	0.745%, 10/21/25(B) . . . . .	1,000,000	929,786
Golub Capital BDC			National Bank of Canada MTN		
2.500%, 08/24/26 . . . . .	1,610,000	1,392,105	0.550%, H15T1Y +		
HSBC Holdings			0.400%, 11/15/24(B) . . . . .	2,000,000	1,946,771
4.292%, ICE LIBOR USD			NatWest Group		
3 Month +			2.359%, H15T1Y +		
1.348%, 09/12/26(B) . . . . .	1,750,000	1,696,601	2.150%, 05/22/24(B) . . . . .	1,000,000	997,740
ING Groep			Nederlandse Waterschapsbank		
1.400%, H15T1Y +			1.000%, 05/28/30(A) . . . . .	1,000,000	828,108
1.100%, 07/01/26(A)(B) . . . . .	1,000,000	915,168	OPEC Fund for International Development		
Inter-American Development Bank			4.500%, 01/26/26(A) . . . . .	450,000	450,043
5.117%, SOFRINDX +			Owl Rock Capital		
0.280%, 04/12/27(B) . . . . .	1,000,000	1,000,082	3.750%, 07/22/25 . . . . .	2,075,000	1,915,379
Inter-American Investment			OWS Cre Funding I		
4.125%, 02/15/28 . . . . .	2,500,000	2,520,223	9.934%, ICE LIBOR USD		
International Bank for Reconstruction & Development			1 MONTH +		
5.195%, SOFRINDX +			4.900%, 09/01/23(A)(B) . . . . .	1,300,000	1,285,540
0.390%, 06/17/24(B) . . . . .	1,000,000	1,002,960	Prudential Financial MTN		
1.875%, 06/19/23 . . . . .	1,000,000	995,790	5.700%, ICE LIBOR USD		
			3 Month +		
			2.665%, 09/15/48(B) . . . . .	2,115,000	2,054,194

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND

APRIL 30, 2023 (Unaudited)

CORPORATE OBLIGATIONS — continued			CORPORATE OBLIGATIONS — continued		
	Face Amount	Value		Face Amount	Value
<b>FINANCIALS — continued</b>			<b>MATERIALS — 0.4%</b>		
1.500%, 03/10/26 . . . . .	\$1,000,000	\$ 919,800	Air Products and Chemicals		
Prudential Insurance of America			4.800%, 03/03/33 . . . . .	\$ 500,000	\$ 520,367
8.300%, 07/01/25(A) . . . . .	800,000	841,408	Celanese US Holdings		
Santander UK Group Holdings			5.900%, 07/05/24 . . . . .	295,000	295,205
1.532%, H15T1Y +			LG Chemical		
1.250%, 08/21/26(B) . . . . .	2,580,000	2,316,837	4.375%, 07/14/25(A) . . . . .	570,000	560,405
Societe Generale			3.250%, 10/15/24(A) . . . . .	700,000	680,806
5.000%, 01/17/24(A) . . . . .	1,500,000	1,477,291			2,056,783
Synchrony Financial			<b>REAL ESTATE — 0.2%</b>		
4.875%, 06/13/25 . . . . .	1,200,000	1,133,080	ERP Operating		
Toronto-Dominion Bank MTN			4.150%, 12/01/28 . . . . .	1,000,000	969,447
5.291%, U.S. SOFR +			<b>UTILITIES — 1.7%</b>		
0.450%, 09/28/23(B) . . . . .	2,000,000	1,999,315	Avangrid		
Truist Bank			3.800%, 06/01/29 . . . . .	2,000,000	1,880,462
2.636%, H15T5Y +			3.150%, 12/01/24 . . . . .	1,000,000	966,062
1.150%, 09/17/29(B) . . . . .	2,000,000	1,872,437	Electricite de France		
USAA Capital			3.625%, 10/13/25(A) . . . . .	500,000	489,224
1.500%, 05/01/23(A) . . . . .	1,000,000	1,000,000	Enel Finance International		
WLB Asset II D Pte			6.800%, 10/14/25(A) . . . . .	2,200,000	2,277,550
6.500%, 12/21/26(A) . . . . .	1,000,000	1,006,372	Solar Star Funding		
		94,741,895	3.950%, 06/30/35(A) . . . . .	706,465	657,763
<b>INDUSTRIALS — 1.8%</b>			Southern California Edison		
AerCap Ireland Capital DAC			5.300%, 03/01/28 . . . . .	1,000,000	1,024,981
1.650%, 10/29/24 . . . . .	2,500,000	2,335,807	Southern Power		
Delta Air Lines			4.150%, 12/01/25 . . . . .	1,000,000	980,762
4.500%, 10/20/25(A) . . . . .	1,250,000	1,224,954	0.900%, 01/15/26 . . . . .	1,000,000	907,851
Mileage Plus Holdings					9,184,655
6.500%, 06/20/27(A) . . . . .	2,864,500	2,860,029	Total Corporate Obligations		
Nature Conservancy			(Cost \$151,128,377) . . . . .		148,000,516
1.304%, 07/01/28 . . . . .	200,000	165,096	<b>U.S. TREASURY OBLIGATIONS — 28.0%</b>		
0.467%, 07/01/23 . . . . .	425,000	421,213		Face Amount	Value
Spirit Airlines Pass Through Trust			U.S. Treasury Bonds		
3.650%, 02/15/30 . . . . .	943,008	788,032	3.000%, 08/15/52 . . . . .	\$10,800,000	\$ 9,487,125
Weir Group			2.875%, 05/15/52 . . . . .	2,420,000	2,070,802
2.200%, 05/13/26(A) . . . . .	1,000,000	901,280	U.S. Treasury Notes		
Westinghouse Air Brake Technologies			5.331%, US Treasury		
3.200%, 06/15/25 . . . . .	1,075,000	1,023,923	3 Month Bill Money		
		9,720,334	Market Yield +		
<b>INFORMATION TECHNOLOGY — 0.8%</b>			0.200%, 01/31/25(B) . . . . .	31,750,000	31,811,742
Apple			5.224%, US Treasury		
3.000%, 06/20/27 . . . . .	1,665,000	1,607,163	3 Month Bill Money		
Dell International			Market Yield +		
3.375%, 12/15/41(A) . . . . .	1,370,000	972,510	0.037%, 07/31/24(B) . . . . .	20,100,000	20,101,828
Intel			5.112%, US Treasury		
4.875%, 02/10/28 . . . . .	890,000	903,985	3 Month Bill Money		
4.150%, 08/05/32 . . . . .	1,000,000	964,415	Market Yield +		
		4,448,073	-0.075%, 04/30/24(B) . . . . .	32,065,000	32,041,049
			4.125%, 11/15/32 . . . . .	8,770,000	9,256,461

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND

APRIL 30, 2023 (Unaudited)

U.S. TREASURY OBLIGATIONS — continued			MORTGAGE-BACKED SECURITIES — continued		
	Face Amount	Value		Face Amount	Value
4.000%, 02/29/28 .....	\$ 3,170,000	\$ 3,233,400	GNMA		
3.875%, 03/31/25 .....	6,159,000	6,129,889	5.000%, 03/20/53 .....	\$4,350,185	\$ 4,333,878
3.875%, 11/30/27 .....	2,575,000	2,607,590	5.000%, 02/20/53 .....	4,029,373	4,011,669
3.750%, 04/15/26 .....	148,000	147,873			58,032,155
3.625%, 03/31/28 .....	1,770,000	1,776,084	<b>Non-Agency Mortgage-Backed Obligation — 12.8%</b>		
3.500%, 01/31/28 .....	4,385,000	4,371,982	BBCMS Mortgage Trust,		
3.500%, 02/15/33 .....	425,000	426,727	Ser 2018-TALL, CI A		
3.125%, 08/31/27 .....	5,975,000	5,859,701	5.820%, ICE LIBOR USD		
2.750%, 07/31/27 .....	7,585,000	7,325,154	1 Month +		
2.625%, 05/31/27 .....	10,884,000	10,466,496	0.872%, 03/15/37 (A)(B) ..	2,000,000	1,785,972
Total U.S. Treasury Obligations			BBCMS Mortgage Trust,		
(Cost \$147,100,111) .....		147,113,903	Ser 2018-TALL, CI C		
			6.219%, ICE LIBOR USD		
			1 Month +		
			1.271%, 03/15/37 (A)(B) ..	1,900,000	1,475,455
			BX Commercial Mortgage Trust,		
			Ser 2021-VOLT, CI C		
			6.048%, ICE LIBOR USD		
			1 Month +		
			1.100%, 09/15/36 (A)(B) ..	1,250,000	1,187,409
			BX Commercial Mortgage Trust,		
			Ser 2022-AHP, CI AS		
			6.380%, TSFR1M + 1.490%,		
			01/17/39 (A)(B) .....	2,500,000	2,433,409
			BX Trust, Ser 2022-CLS, CI B		
			6.300%, 10/13/27 (A) .....	2,200,000	2,156,706
			Century Plaza Towers,		
			Ser 2019-CPT, CI A		
			2.865%, 11/13/39 (A) .....	530,000	430,189
			Century Plaza Towers,		
			Ser 2019-CPT, CI B		
			3.097%, 11/13/39 (A)(B) ...	1,000,000	711,542
			CFCRE Commercial Mortgage		
			Trust, Ser 2016-C6, CI AM		
			3.502%, 11/10/49 (B) .....	3,005,000	2,748,071
			CFCRE Commercial Mortgage		
			Trust, Ser 2016-C7, CI A3		
			3.839%, 12/10/54 .....	1,750,000	1,653,971
			CHNGE Mortgage Trust,		
			Ser 2022-NQM1, CI A3		
			5.820%, 06/25/67 (A) .....	1,074,119	1,049,366
			Citigroup Commercial Mortgage		
			Trust, Ser 2014-GC21, CI AS		
			4.026%, 05/10/47 .....	2,365,000	2,294,441
			Citigroup Commercial Mortgage		
			Trust, Ser 2014-GC21, CI C		
			4.780%, 05/10/47 (B) .....	3,400,000	2,999,116
			Citigroup Commercial Mortgage		
			Trust, Ser 2014-GC25, CI A4		
			3.635%, 10/10/47 .....	750,000	725,050
			Citigroup Commercial Mortgage		
			Trust, Ser 2016-P6, CI AS		
			4.032%, 12/10/49 (B) .....	1,400,000	1,308,882

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>MORTGAGE-BACKED SECURITIES — continued</b>			<b>MORTGAGE-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
COMM Mortgage Trust, Ser 2013-CR12, CI AM 4.300%, 10/10/46 . . . . .	\$1,500,000	\$ 1,354,498	JP Morgan Chase Commercial Mortgage Securities Trust, Ser 2014-C20, CI AS 4.043%, 07/15/47 . . . . .	\$1,170,000	\$ 1,127,689
COMM Mortgage Trust, Ser 2015-CR24, CI B 4.490%, 08/10/48 (B) . . . . .	2,500,000	2,359,224	JPMBB Commercial Mortgage Securities Trust, Ser 2014-C19, CI D 4.801%, 04/15/47 (A)(B) . . . . .	850,000	766,351
COMM Mortgage Trust, Ser 2020-CBM, CI A2 2.896%, 02/10/37 (A) . . . . .	600,000	562,467	JPMBB Commercial Mortgage Securities Trust, Ser 2015-C28, CI B 3.986%, 10/15/48 . . . . .	2,925,000	2,743,948
COMM Mortgage Trust, Ser 2020-CBM, CI D 3.754%, 02/10/37 (A)(B) . . . . .	275,000	249,580	JPMBB Commercial Mortgage Securities Trust, Ser 2017-C5, CI AS 3.858%, 03/15/50 (B) . . . . .	2,500,000	2,311,845
COMM Mortgage Trust, Ser 2022-HC, CI A 2.819%, 01/10/39 (A) . . . . .	386,000	330,532	Life Mortgage Trust, Ser 2021- BMR, CI C 6.105%, TSFR1M + 1.214%, 03/15/38 (A)(B) . . . . .	737,228	705,765
COMM Mortgage Trust, Ser 2022-HC, CI C 3.376%, 01/10/39 (A) . . . . .	500,000	412,382	LUXE Trust, Ser 2021-TRIP, CI E 7.698%, ICE LIBOR USD 1 Month + 2.750%, 10/15/38 (A)(B) . . . . .	1,500,000	1,420,686
CSMC OA, Ser 2014-USA, CI A2 3.953%, 09/15/37 (A) . . . . .	1,000,000	899,713	MHC Commercial Mortgage Trust, Ser 2021-MHC, CI A 5.805%, TSFR1M + 0.915%, 04/15/38 (A)(B) . . . . .	2,500,000	2,440,597
Extended Stay America Trust, Ser 2021-ESH, CI B 6.328%, ICE LIBOR USD 1 Month + 1.380%, 07/15/38 (A)(B) . . . . .	439,287	426,084	One Bryant Park Trust, Ser 2019-OBP, CI A 2.516%, 09/15/54 (A) . . . . .	1,000,000	827,871
FIVE Mortgage Trust, Ser 2023- V1, CI C 6.619%, 02/10/56 (B) . . . . .	1,440,000	1,333,628	One Market Plaza Trust, Ser 2017-1MKT, CI A 3.614%, 02/10/32 (A) . . . . .	2,372,000	2,194,666
GAM RE-REMIC TRUST, Ser 2021-FRR2, CI BK44 1.730%, 09/27/51 (A)(B) . . . . .	1,570,000	1,405,443	One Market Plaza Trust, Ser 2017-1MKT, CI B 3.845%, 02/10/32 (A) . . . . .	250,000	227,463
GS Mortgage Securities Corporation Trust, Ser 2021- IP, CI A 5.898%, ICE LIBOR USD 1 Month + 0.950%, 10/15/36 (A)(B) . . . . .	2,000,000	1,872,646	One Market Plaza Trust, Ser 2017-1MKT, CI C 4.016%, 02/10/32 (A) . . . . .	500,000	450,199
GS Mortgage Securities II, Ser 2012-BWTR, CI A 2.954%, 11/05/34 (A) . . . . .	1,750,000	929,688	One Market Plaza Trust, Ser 2017-1MKT, CI D 4.146%, 02/10/32 (A) . . . . .	1,000,000	874,587
GS Mortgage Securities II, Ser 2018-GS10, CI WLSA 5.067%, 03/10/33 (A)(B) . . . . .	148,000	139,186	SFAVE Commercial Mortgage Securities Trust, Ser 2015- 5AVE, CI A1 3.872%, 01/05/43 (A)(B) . . . . .	530,000	379,026
GS Mortgage Securities II, Ser 2018-GS10, CI WLSB 5.067%, 03/10/33 (A)(B) . . . . .	294,000	257,938	SPGN Mortgage Trust, Ser 2022-TFLM, CI D 8.390%, TSFR1M + 3.500%, 02/15/39 (A)(B) . . . . .	530,000	492,800
GS Mortgage Securities Trust, Ser 2014-GC22, CI B 4.391%, 06/10/47 (B) . . . . .	2,300,000	2,122,840	STWD Mortgage Trust, Ser 2021-LIH, CI AS 6.205%, ICE LIBOR USD 1 Month + 1.257%, 11/15/36 (A)(B) . . . . .	715,000	694,414
Hudson Yards Mortgage Trust, Ser 2016-10HY, CI A 2.835%, 08/10/38 (A) . . . . .	1,500,000	1,346,657			
Hudson Yards Mortgage Trust, Ser 2019-55HY, CI D 3.041%, 12/10/41 (A)(B) . . . . .	1,500,000	1,121,510			

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>MORTGAGE-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
STWD Mortgage Trust, Ser 2021-LIH, CI D 7.253%, ICE LIBOR USD 1 Month + 2.305%, 11/15/36 (A)(B) .. \$	450,000 \$	418,043	American Credit Acceptance Receivables Trust, Ser 2023-1, CI D 6.350%, 04/12/29 (A) . . . . .	\$2,345,000 \$	2,353,671
SUMIT Mortgage Trust, Ser 2022-BVUE, CI A 2.789%, 02/12/41 (A) . . . . .	660,000	535,604	Carvana Auto Receivables Trust, Ser 2021-N2, CI C 1.070%, 03/10/28 . . . . .	377,529	348,387
Wells Fargo Commercial Mortgage Trust, Ser 2017-RB1, CI D 3.401%, 03/15/50 (A) . . . . .	1,500,000	643,406	CPS Auto Receivables Trust, Ser 2021-D, CI D 2.310%, 12/15/27 (A) . . . . .	1,000,000	928,687
Wells Fargo Commercial Mortgage Trust, Ser 2022-C62, CI D 2.500%, 04/15/55 (A) . . . . .	2,000,000	930,132	CPS Auto Receivables Trust, Ser 2022-C, CI D 6.450%, 04/15/30 (A) . . . . .	500,000	503,971
WFRBS Commercial Mortgage Trust, Ser 2013-C15, CI B 4.607%, 08/15/46 (B) . . . . .	1,000,000	901,089	CPS Auto Receivables Trust, Ser 2023-A, CI D 6.440%, 04/16/29 (A) . . . . .	1,800,000	1,797,759
WFRBS Commercial Mortgage Trust, Ser 2014-C19, CI B 4.723%, 03/15/47 (B) . . . . .	2,093,258	2,027,861	CPS Auto Receivables Trust, Ser 2023-B, CI D 6.340%, 07/16/29 (A) . . . . .	1,955,000	1,957,334
WFRBS Commercial Mortgage Trust, Ser 2014-C21, CI B 4.213%, 08/15/47 (B) . . . . .	2,500,000	2,335,856	Drive Auto Receivables Trust, Ser 2021-1, CI D 1.450%, 01/16/29 . . . . .	1,520,000	1,433,292
WFRBS Commercial Mortgage Trust, Ser 2014-LC14, CI D 4.586%, 03/15/47 (A)(B) . . .	2,000,000	1,766,224	Drive Auto Receivables Trust, Ser 2021-2, CI D 1.390%, 03/15/29 . . . . .	2,845,000	2,660,701
		<u>67,299,717</u>	Exeter Automobile Receivables Trust, Ser 2019-2A, CI E 4.680%, 05/15/26 (A) . . . . .	2,000,000	1,972,000
Total Mortgage-Backed Securities (Cost \$130,057,550) . . . . .		125,331,872	Exeter Automobile Receivables Trust, Ser 2020-1A, CI E 3.740%, 01/15/27 (A) . . . . .	575,000	556,492
			Exeter Automobile Receivables Trust, Ser 2020-3A, CI E 3.440%, 08/17/26 (A) . . . . .	2,120,000	2,040,075
			Exeter Automobile Receivables Trust, Ser 2021-2A, CI D 1.400%, 04/15/27 . . . . .	1,350,000	1,254,375
			Exeter Automobile Receivables Trust, Ser 2021-3A, CI D 1.550%, 06/15/27 . . . . .	3,360,000	3,097,115
			Exeter Automobile Receivables Trust, Ser 2022-2A, CI D 4.560%, 07/17/28 . . . . .	500,000	479,856
			Exeter Automobile Receivables Trust, Ser 2022-3A, CI D 6.760%, 09/15/28 . . . . .	2,070,000	2,086,268
			Exeter Automobile Receivables Trust, Ser 2022-4A, CI D 5.980%, 12/15/28 . . . . .	505,000	499,539
			Exeter Automobile Receivables Trust, Ser 2022-5A, CI D 7.400%, 02/15/29 . . . . .	2,830,000	2,885,603
			Exeter Automobile Receivables Trust, Ser 2022-6A, CI D 8.030%, 04/06/29 . . . . .	3,950,000	4,145,014
<b>ASSET-BACKED SECURITIES — 15.5%</b>					
	<b>Face Amount</b>	<b>Value</b>			
<b>Automotive — 12.4%</b>					
American Credit Acceptance Receivables Trust, Ser 2021-3, CI D 1.340%, 11/15/27 (A) . . . . .	\$2,200,000 \$	2,056,082			
American Credit Acceptance Receivables Trust, Ser 2021-4, CI D 1.820%, 02/14/28 (A) . . . . .	500,000	471,685			
American Credit Acceptance Receivables Trust, Ser 2022-2, CI D 4.850%, 06/13/28 (A) . . . . .	3,400,000	3,267,551			
American Credit Acceptance Receivables Trust, Ser 2022-3, CI D 5.830%, 10/13/28 (A) . . . . .	2,895,000	2,838,746			

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND**

**APRIL 30, 2023 (Unaudited)**

<b>ASSET-BACKED SECURITIES — continued</b>			<b>ASSET-BACKED SECURITIES — continued</b>		
	<b>Face Amount</b>	<b>Value</b>		<b>Face Amount</b>	<b>Value</b>
Exeter Automobile Receivables Trust, Ser 2023-1A, CI D 6.690%, 06/15/29 . . . . .	\$1,680,000	\$ 1,702,264	Tesla Auto Lease Trust, Ser 2021-A, CI B 1.020%, 03/20/25 (A) . . . . .	\$ 750,000	\$ 729,440
Flagship Credit Auto Trust, Ser 2022-1, CI D 3.640%, 03/15/28 (A) . . . . .	1,000,000	931,957	Westlake Automobile Receivables Trust, Ser 2022- 2A, CI D 5.480%, 09/15/27 (A) . . . . .	1,255,000	1,231,979
Flagship Credit Auto Trust, Ser 2022-2, CI D 5.800%, 04/17/28 (A) . . . . .	740,000	721,727			<u>65,243,406</u>
GLS Auto Receivables Issuer Trust, Ser 2020-2A, CI D 7.480%, 04/15/27 (A) . . . . .	2,000,000	2,020,641	<b>Other Asset-Backed Securities — 3.1%</b>		
GLS Auto Receivables Issuer Trust, Ser 2021-1A, CI D 1.680%, 01/15/27 (A) . . . . .	1,340,000	1,268,766	Cajun Global, Ser 2021-1, CI A2 3.931%, 11/20/51 (A) . . . . .	1,471,875	1,269,179
GLS Auto Receivables Issuer Trust, Ser 2021-1A, CI E 3.140%, 01/18/28 (A) . . . . .	2,000,000	1,837,128	CLI Funding VI, Ser 2020-1A, CI A 2.080%, 09/18/45 (A) . . . . .	1,466,500	1,298,528
GLS Auto Receivables Issuer Trust, Ser 2021-2A, CI D 1.420%, 04/15/27 (A) . . . . .	1,700,000	1,575,468	Commonbond Student Loan Trust, Ser 2021-AGS, CI B 1.400%, 03/25/52 (A) . . . . .	578,625	449,125
GLS Auto Receivables Issuer Trust, Ser 2022-1A, CI D 3.970%, 01/18/28 (A) . . . . .	3,300,000	3,137,666	GoodLeap Sustainable Home Solutions Trust, Ser 2022-3CS, CI B 5.500%, 07/20/49 (A) . . . . .	500,000	440,733
GLS Auto Receivables Issuer Trust, Ser 2022-2A, CI D 6.150%, 04/17/28 (A) . . . . .	1,000,000	991,968	GoodLeap Sustainable Home Solutions Trust, Ser 2022-4CS, CI B 5.550%, 11/20/54 (A) . . . . .	500,000	439,067
GLS Auto Receivables Issuer Trust, Ser 2022-3A, CI D 6.420%, 06/15/28 (A) . . . . .	500,000	502,123	Guggenheim MM CLO, Ser 2021-3A, CI A 6.811%, ICE LIBOR USD 3 Month + 1.550%, 01/21/34 (A)(B) . . . . .	2,000,000	1,938,508
Hertz Vehicle Financing III, Ser 2022-1A, CI A 1.990%, 06/25/26 (A) . . . . .	1,000,000	936,411	Hardee's Funding, Ser 2021-1A, CI A2 2.865%, 06/20/51 (A) . . . . .	1,350,938	1,093,677
Hertz Vehicle Financing, Ser 2021-1A, CI B 1.560%, 12/26/25 (A) . . . . .	1,500,000	1,400,915	Home Equity Loan Trust, Ser 2006-HSA2, CI AI3 4.707%, 03/25/36 (B) . . . . .	40,889	1,740
Santander Drive Auto Receivables Trust, Ser 2020-4, CI D 1.480%, 01/15/27 . . . . .	2,000,000	1,928,611	Jersey Mike's Funding, Ser 2019-1A, CI A2 4.433%, 02/15/50 (A) . . . . .	1,637,625	1,530,598
Santander Drive Auto Receivables Trust, Ser 2021-1, CI D 1.130%, 11/16/26 . . . . .	800,000	762,962	ME Funding, Ser 2019-1, CI A2 6.448%, 07/30/49 (A) . . . . .	1,475,438	1,439,750
Santander Drive Auto Receivables Trust, Ser 2022-4, CI C 5.000%, 11/15/29 . . . . .	2,500,000	2,479,723	Mosaic Solar Loan Trust, Ser 2022-1A, CI B 3.160%, 01/20/53 (A) . . . . .	1,303,074	1,089,195
Santander Drive Auto Receivables Trust, Ser 2022-7, CI C 6.690%, 03/17/31 . . . . .	930,000	965,346	Mosaic Solar Loan Trust, Ser 2023-2A, CI C 8.180%, 09/22/53 (A) . . . . .	1,000,000	907,966
Tesla Auto Lease Trust, Ser 2021-A, CI A3 0.560%, 03/20/25 (A) . . . . .	491,482	484,108	Octane Receivables Trust, Ser 2021-2A, CI A 1.210%, 09/20/28 (A) . . . . .	440,149	422,496
			Oportun Issuance Trust, Ser 2022-3, CI A 7.451%, 01/08/30 (A) . . . . .	1,267,018	1,270,662

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND

APRIL 30, 2023 (Unaudited)

ASSET-BACKED SECURITIES — continued		
	Face Amount	Value
ServiceMaster Funding, Ser 2020-1, CI A2I 2.841%, 01/30/51 (A) . . . . .	\$ 980,000	\$ 823,343
SERVPRO Master Issuer, Ser 2019-1A, CI A2 3.882%, 10/25/49 (A) . . . . .	1,737,000	1,598,884
Vivint Solar Financing V, Ser 2018-1A, CI B 7.370%, 04/30/48 (A) . . . . .	316,522	291,990
		<u>16,305,441</u>
Total Asset-Backed Securities (Cost \$83,136,227) . . . . .		<u>81,548,847</u>

### MUNICIPAL BONDS — 1.5%

	Face Amount	Value
<b>Alaska — 0.1%</b> City of Port Lions Alaska, RB 7.000%, 10/01/32 . . . . .	\$ 500,000	\$ 521,097
<b>California — 0.4%</b> California Community Choice Financing Authority, RB 5.950%, 08/01/29 . . . . .	825,000	843,840
City of Los Angeles Department of Airports Customer Facility Charge Revenue, RB 3.258%, 05/15/30 . . . . .	1,000,000	914,291
		<u>1,758,131</u>
<b>Florida — 0.2%</b> Florida Development Finance, RB 7.250%, 07/01/57 (A)(B) . . . . .	1,000,000	1,012,652
<b>Hawaii — 0.2%</b> State of Hawaii Department of Business Economic Development & Tourism, Ser A-2, RB 3.242%, 01/01/31 . . . . .	1,072,517	1,032,034
<b>Illinois — 0.1%</b> Chicago Housing Authority, Ser B, RB 3.822%, 01/01/26 . . . . .	500,000	487,908
<b>Indiana — 0.2%</b> City of Fort Wayne Indiana, RB 10.750%, 12/01/29 . . . . .	1,000,000	999,316
<b>Montana — 0.0%</b> County of Gallatin Montana, RB 11.500%, 09/01/27 (A) . . . . .	250,000	262,542

MUNICIPAL BONDS — continued		
	Face Amount	Value
<b>New York — 0.3%</b> New York State Energy Research & Development Authority, Ser A, RB 4.621%, 04/01/27 . . . . .	\$ 820,000	\$ 811,696
4.480%, 04/01/25 . . . . .	500,000	494,969
		<u>1,306,665</u>
<b>South Dakota — 0.0%</b> South Dakota Housing Development Authority, Ser E, RB 5.460%, 05/01/53 . . . . .	250,000	255,193
Total Municipal Bonds (Cost \$7,619,896) . . . . .		<u>7,635,538</u>

### U.S. GOVERNMENT AGENCY OBLIGATION — 0.1%

	Face Amount	Value
United States International Development Finance 1.790%, 10/15/29 . . . . .	\$ 299,788	\$ 274,319
Total U.S. Government Agency Obligations (Cost \$280,975) . . . . .		<u>274,319</u>
Total Investments in Securities — 97.2% (Cost \$519,323,136) . . . . .		<u>\$ 509,904,995</u>

Percentages are based on Net Assets of \$524,609,431.

A list of the open futures contracts held by the Fund at April 30, 2023, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation/Depreciation
Long Contracts					
U.S. 5-Year Treasury Note	409	Jun-2023	\$43,696,468	\$44,884,555	\$1,188,086

(A) Securities sold within the terms of a private placement memorandum, exempt from registration under section 144A of the Securities Act of 1933, as amended, and maybe sold only to dealers in the program or other "accredited investors". The total value of these securities at April 30, 2023 was \$137,686,999 and represented 26.2% of Net Assets.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS OPPORTUNISTIC BOND FUND

APRIL 30, 2023 (Unaudited)

(B) *Variable or floating rate security. The rate shown is the effective interest rate as of period end. The rates for certain securities are not based on published reference rates and spreads and are either determined by the issuer or agent based on current market conditions; by using a formula based on the rates of underlying loans; or by adjusting periodically based on prevailing interest rates.*

(C) *Zero coupon security.*

CI — Class  
 CLO — Collateralized Loan Obligation  
 DAC — Designated Activity Company  
 FHLMC — Federal Home Loan Mortgage Corporation  
 FNMA — Federal National Mortgage Association  
 GNMA — Government National Mortgage Association  
 H15T1Y — US Treasury Yield Curve Rate T Note Constant Maturity 1 Year  
 H15T5Y — US Treasury Yield Curve Rate T Note Constant Maturity 5 Year  
 LIBOR — London Interbank Offered Rate  
 MTN — Medium Term Note  
 RB — Revenue Bond  
 REMIC — Real Estate Mortgage Investment Conduit  
 Ser — Series  
 SOFR — Secured Overnight Financing Rate  
 SOFRINDEX — Secured Overnight Financing Rate Index  
 TSMR1M — Term Secured Overnight Financing Rate 1 Month  
 USD — U.S. Dollar

The following is a summary of the inputs used as of April 30, 2023, in valuing the Fund's investments and other financial instruments carried at market value:

Investments in Securities	Level 1	Level 2	Level 3	Total
Corporate Obligations	\$ —	\$ 148,000,516	\$ —	\$ 148,000,516
U.S. Treasury Obligations	16,812,279	130,301,624	—	147,113,903
Mortgage-Backed Securities	—	125,331,872	—	125,331,872
Asset-Backed Securities	—	81,548,847	—	81,548,847
Municipal Bonds	—	7,635,538	—	7,635,538
U.S. Government Agency Obligation	—	274,319	—	274,319
<b>Total Investments in Securities</b>	<b>\$16,812,279</b>	<b>\$493,092,716</b>	<b>\$ —</b>	<b>\$509,904,995</b>
Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts*				
Unrealized Appreciation	\$ 1,188,086	\$ —	\$ —	\$ 1,188,086
<b>Total Other Financial Instruments</b>	<b>\$ 1,188,086</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 1,188,086</b>

Amounts designated as "-" are \$0.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

## SECTOR WEIGHTINGS †

26.8%	Information Technology
13.4%	Financials
12.4%	Health Care
9.7%	Consumer Discretionary
8.6%	Communication Services
8.3%	Consumer Staples
7.8%	Industrials
4.9%	Energy
2.9%	Materials
2.8%	Utilities
2.4%	Real Estate
0.0%	Short-Term Investments
0.0%	Rights

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

## SCHEDULE OF INVESTMENTS

### COMMON STOCK — 99.3%

	Shares	Value
<b>COMMUNICATION SERVICES — 8.5%</b>		
Activision Blizzard	62,415	\$ 4,850,270
Alphabet, Cl A *	523,447	56,186,801
Alphabet, Cl C *	455,825	49,329,381
AT&T	644,221	11,383,385
Charter Communications, Cl A *	9,224	3,400,889
Comcast, Cl A	368,405	15,240,915
DISH Network, Cl A *	22,036	165,490
Electronic Arts	22,814	2,903,766
Fox	12,042	367,763
Fox	25,986	864,294
Interpublic Group of	33,979	1,214,070
Match Group *	24,504	904,198
Meta Platforms, Cl A *	194,915	46,841,973
Netflix *	39,000	12,867,270
News	10,337	183,482
News	33,532	590,499
Omnicom Group	17,790	1,611,240
Paramount Global, Cl B	44,180	1,030,719
Take-Two Interactive Software *	13,885	1,725,767
T-Mobile US *	72,615	10,449,298
Verizon Communications	561,395	21,798,968
Walt Disney *	159,995	16,399,487
Warner Bros Discovery *	193,527	2,633,902
		<u>262,943,827</u>
<b>CONSUMER DISCRETIONARY — 9.6%</b>		
Advance Auto Parts	5,189	651,375
Amazon.com *	780,701	82,324,920
Aptiv *	23,728	2,440,662
AutoZone *	1,643	4,375,818
Bath & Body Works	20,027	702,948
Best Buy	17,295	1,288,823

## COMMON STOCK — continued

	Shares	Value
<b>CONSUMER DISCRETIONARY — continued</b>		
Booking Holdings *	3,397	\$ 9,125,395
BorgWarner	20,542	988,686
CarMax *	13,861	970,686
Carnival *	87,722	807,920
Chipotle Mexican Grill, Cl A * ..	2,419	5,001,573
Darden Restaurants	10,658	1,619,270
Domino's Pizza	3,100	984,157
DR Horton	27,316	2,999,843
eBay	47,475	2,204,264
Etsy *	11,007	1,112,037
Expedia Group *	12,940	1,215,842
Ford Motor	342,917	4,073,854
Garmin	13,381	1,313,613
General Motors	122,116	4,034,713
Genuine Parts	12,344	2,077,619
Hasbro	11,385	674,220
Hilton Worldwide Holdings	23,334	3,360,563
Home Depot	89,252	26,823,796
Lennar, Cl A	22,203	2,504,720
LKQ	22,220	1,282,761
Lowe's	52,955	11,005,638
Marriott International, Cl A	23,562	3,989,989
McDonald's	64,140	18,969,405
Mohawk Industries *	4,602	487,352
NIKE, Cl B	109,085	13,823,251
Norwegian Cruise Line Holdings *	36,871	492,228
NVR *	265	1,547,600
O'Reilly Automotive *	5,460	5,008,513
Pool	3,420	1,201,514
PulteGroup	19,761	1,326,951
Ralph Lauren, Cl A	3,599	413,129
Ross Stores	30,157	3,218,657
Starbucks	100,675	11,506,146
Tapestry	20,710	845,175
Tesla *	235,524	38,698,948
TJX	101,198	7,976,426
Tractor Supply	9,673	2,306,043
Ulta Beauty *	4,456	2,457,172
VF	28,970	681,085
Whirlpool	4,773	666,263
Yum! Brands	24,520	3,447,022
		<u>295,028,585</u>
<b>CONSUMER STAPLES — 8.3%</b>		
Archer-Daniels-Midland	47,949	3,743,858
Brown-Forman, Cl B	15,973	1,039,683
Bunge	13,100	1,226,160
Campbell Soup	17,587	954,974
Clorox	10,817	1,791,512
Coca-Cola	495,028	31,756,046
Colgate-Palmolive	73,160	5,838,168
Conagra Brands	41,710	1,583,312

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>CONSUMER STAPLES — continued</b>			<b>FINANCIALS — 13.3%</b>		
Constellation Brands, Cl A . . . . .	14,218	\$ 3,262,605	Aflac . . . . .	49,044	\$ 3,425,723
Costco Wholesale . . . . .	46,282	23,290,028	Allstate . . . . .	23,031	2,666,069
Dollar General . . . . .	19,579	4,335,965	American Express . . . . .	52,136	8,411,622
Dollar Tree * . . . . .	18,207	2,798,598	American International Group . . . . .	94,626	5,018,963
Estee Lauder, Cl A . . . . .	20,289	5,005,702	Ameriprise Financial . . . . .	9,221	2,813,512
General Mills . . . . .	70,360	6,236,007	Aon, Cl A . . . . .	17,987	5,849,013
Hershey . . . . .	12,870	3,514,282	Arch Capital Group * . . . . .	32,400	2,432,268
Hormel Foods . . . . .	25,317	1,023,820	Arthur J Gallagher . . . . .	18,573	3,864,298
J M Smucker . . . . .	9,339	1,442,035	Assurant . . . . .	4,627	569,722
Kellogg . . . . .	22,394	1,562,429	Bank of America . . . . .	611,169	17,895,028
Keurig Dr Pepper . . . . .	80,900	2,645,430	Bank of New York Mellon . . . . .	64,395	2,742,583
Kimberly-Clark . . . . .	29,556	4,282,369	Berkshire Hathaway, Cl B * . . . . .	167,181	54,927,318
Kraft Heinz . . . . .	81,556	3,202,704	BlackRock, Cl A . . . . .	13,114	8,802,117
Kroger . . . . .	57,042	2,773,952	Brown & Brown . . . . .	20,600	1,326,434
Lamb Weston Holdings . . . . .	12,552	1,403,439	Capital One Financial . . . . .	33,410	3,250,793
McCormick . . . . .	21,961	1,929,274	Cboe Global Markets . . . . .	9,290	1,297,813
Molson Coors Beverage, Cl B . . . . .	16,428	977,137	Charles Schwab . . . . .	133,549	6,976,600
Mondelez International, Cl A . . . . .	149,128	11,441,100	Chubb . . . . .	36,347	7,326,101
Monster Beverage * . . . . .	66,708	3,735,648	Cincinnati Financial . . . . .	13,765	1,465,147
PepsiCo . . . . .	182,380	34,814,518	Citigroup . . . . .	169,581	7,982,178
Procter & Gamble . . . . .	259,655	40,604,849	Citizens Financial Group . . . . .	43,149	1,335,030
Sysco . . . . .	44,418	3,408,637	CME Group, Cl A . . . . .	31,502	5,852,127
Target . . . . .	40,310	6,358,903	Comerica . . . . .	11,457	496,890
Tyson Foods, Cl A . . . . .	24,977	1,560,813	Discover Financial Services . . . . .	23,344	2,415,404
Walgreens Boots Alliance . . . . .	62,737	2,211,479	Everest Re Group . . . . .	3,430	1,296,540
Walmart . . . . .	220,093	33,227,440	Eversource Energy . . . . .	42,569	3,303,780
		<u>254,982,876</u>	FactSet Research Systems . . . . .	3,350	1,379,161
<b>ENERGY — 4.9%</b>			Fidelity National Information Services . . . . .		
APA . . . . .	28,152	1,037,401		51,927	3,049,153
Baker Hughes, Cl A . . . . .	88,131	2,576,951	Fifth Third Bancorp . . . . .	59,826	1,567,441
Chevron . . . . .	157,568	26,562,813	First Republic Bank (A) . . . . .	16,264	—
ConocoPhillips . . . . .	107,142	11,023,840	Fiserv * . . . . .	55,611	6,791,215
Coterra Energy . . . . .	69,039	1,767,399	FleetCor Technologies * . . . . .	6,459	1,381,709
Devon Energy . . . . .	57,280	3,060,470	Franklin Resources . . . . .	24,960	670,925
Diamondback Energy . . . . .	16,094	2,288,567	Global Payments . . . . .	22,997	2,591,992
EOG Resources . . . . .	51,439	6,145,417	Globe Life . . . . .	7,922	859,695
Equities . . . . .	32,100	1,118,364	Goldman Sachs Group . . . . .	29,655	10,184,713
Exxon Mobil . . . . .	413,686	48,955,601	Hartford Financial Services Group . . . . .	27,549	1,955,703
Halliburton . . . . .	79,213	2,594,226	Huntington Bancshares . . . . .	126,351	1,415,131
Hess . . . . .	24,299	3,524,813	Intercontinental Exchange . . . . .	48,944	5,331,470
Kinder Morgan . . . . .	173,214	2,970,620	Invesco . . . . .	39,786	681,534
Marathon Oil . . . . .	55,641	1,344,287	Jack Henry & Associates . . . . .	6,392	1,044,069
Marathon Petroleum . . . . .	39,758	4,850,476	JPMorgan Chase . . . . .	256,867	35,509,294
Occidental Petroleum . . . . .	63,687	3,918,661	KeyCorp . . . . .	81,767	920,696
ONEOK . . . . .	39,096	2,557,269	Lincoln National . . . . .	13,453	292,334
Phillips 66 . . . . .	40,846	4,043,754	Loews . . . . .	17,043	981,166
Pioneer Natural Resources . . . . .	20,807	4,526,563	M&T Bank . . . . .	14,825	1,864,985
Schlumberger . . . . .	124,342	6,136,278	MarketAxess Holdings . . . . .	3,296	1,049,348
Targa Resources . . . . .	19,800	1,495,494	Marsh & McLennan . . . . .	43,348	7,810,876
Valero Energy . . . . .	33,761	3,871,374	Mastercard, Cl A . . . . .	73,886	28,078,897
Williams . . . . .	106,647	3,227,138	MetLife . . . . .	57,729	3,540,520
		<u>149,597,776</u>			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>FINANCIALS — continued</b>			<b>HEALTH CARE — continued</b>		
Moody's	13,797	\$ 4,320,117	Mettler-Toledo International *	11,312	\$ 16,871,848
Morgan Stanley	114,415	10,293,917	Molina Healthcare *	16,274	4,847,862
MSCI, CI A	7,002	3,378,115	Quest Diagnostics	33,035	4,585,588
Nasdaq	29,717	1,645,430	ResMed	25,792	6,214,840
Northern Trust	18,236	1,425,326	STERIS	17,879	3,371,085
PayPal Holdings *	99,099	7,531,524	Stryker	67,462	20,214,988
PNC Financial Services Group	35,116	4,573,859	Teleflex	11,769	3,207,288
Principal Financial Group	19,939	1,489,244	Waters *	40,031	12,023,711
Progressive	51,221	6,986,544	West Pharmaceutical Services	30,845	11,142,448
Prudential Financial	32,182	2,799,834	Zimmer Biomet Holdings	57,316	7,934,827
Raymond James Financial	16,994	1,538,467	Zoetis, CI A	147,156	25,867,082
Regions Financial	81,780	1,493,303			377,647,613
S&P Global	28,829	10,452,819			
State Street	30,576	2,209,422			
Synchrony Financial	38,261	1,129,082			
T Rowe Price Group	19,642	2,206,386			
Travelers	20,238	3,665,911			
Truist Financial	116,234	3,786,904			
US Bancorp	122,038	4,183,463			
Visa, CI A	147,004	34,212,241			
W R Berkley	17,845	1,051,427			
Wells Fargo	333,735	13,265,966			
Willis Towers Watson	9,349	2,165,228			
Zions Bancorp	13,109	365,217			
		408,864,846			
<b>HEALTH CARE — 12.3%</b>			<b>INDUSTRIALS — 7.8%</b>		
Align Technology *	6,535	2,125,835	3M	97,988	10,408,285
AmerisourceBergen, CI A	49,306	8,226,706	A O Smith	11,156	761,843
Baxter International	66,500	3,170,720	Alaska Air Group *	11,123	483,406
Boston Scientific *	303,545	15,820,765	Allegion	7,693	849,923
Cardinal Health	45,879	3,766,666	American Airlines Group *	56,976	777,153
Cigna Group	67,455	17,085,677	AMETEK	31,553	4,352,105
CVS Health	239,499	17,557,672	Automatic Data Processing	36,286	7,982,920
DaVita *	22,848	2,064,545	Broadridge Financial Solutions	10,307	1,498,741
DENTSPLY SIRONA	18,840	789,961	Carrier Global	107,386	4,490,882
Dexcom *	33,839	4,106,024	Caterpillar	55,748	12,197,662
Edwards Lifesciences *	104,234	9,170,507	Ceridian HCM Holding *	13,470	855,076
Elevance Health	42,392	19,867,011	CH Robinson Worldwide	10,272	1,036,137
GE HealthCare Technologies	31,800	2,586,612	Cintas	7,564	3,447,444
Gilead Sciences	397,400	32,670,254	Copart *	37,496	2,964,059
Henry Schein *	40,150	3,244,522	CoStar Group *	35,600	2,739,420
Hologic *	90,751	7,805,494	CSX	184,082	5,640,272
Humana	26,077	13,833,588	Cummins	21,551	5,065,347
IDEXX Laboratories *	10,883	5,356,177	Deere	39,257	14,839,931
Incyte *	189,758	14,119,893	Delta Air Lines *	56,194	1,928,016
Insulet *	15,456	4,915,626	Dover	12,235	1,788,268
Intuitive Surgical *	40,449	12,184,048	Eaton	59,237	9,899,688
IQVIA Holdings *	91,437	17,211,187	Emerson Electric	80,483	6,701,015
Laboratory Corp of America Holdings	28,104	6,371,458	Equifax	10,728	2,235,501
McKesson	40,399	14,714,932	Expeditors International of Washington	13,936	1,586,474
Medtronic	248,490	22,600,166	Fastenal	62,529	3,366,561
			FedEx	20,335	4,631,906
			Fortive	34,050	2,148,214
			Generac Holdings *	5,548	567,117
			General Electric	100,500	9,946,485
			Howmet Aerospace	32,209	1,426,537
			IDEX	6,605	1,362,744
			Illinois Tool Works	41,997	10,160,754
			Ingersoll Rand	35,443	2,020,960
			JB Hunt Transport Services	7,268	1,274,008
			Johnson Controls International	68,124	4,076,540

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>INDUSTRIALS — continued</b>			<b>INFORMATION TECHNOLOGY — continued</b>		
Masco	19,691	\$ 1,053,665	F5 *	5,265	\$ 707,405
Nordson	4,707	1,018,171	Fair Isaac *	2,203	1,603,674
Norfolk Southern	19,947	4,049,839	First Solar *	8,682	1,585,160
Old Dominion Freight Line	7,934	2,541,974	Fortinet *	56,815	3,582,186
Otis Worldwide	53,200	4,537,960	Gartner *	6,920	2,093,023
PACCAR	87,000	6,498,030	Gen Digital	49,848	880,814
Parker-Hannifin	16,124	5,238,365	Hewlett Packard Enterprise	112,219	1,606,976
Paychex	28,094	3,086,407	HP	75,723	2,249,730
Paycom Software *	4,223	1,226,232	Intel	435,166	13,516,256
Pentair	14,388	835,655	International Business		
Quanta Services	12,514	2,122,875	Machines	79,176	10,008,638
Republic Services, CI A	17,987	2,601,280	Intuit	24,601	10,921,614
Robert Half International	9,419	687,587	Juniper Networks	28,399	856,230
Rockwell Automation	10,052	2,848,837	Keysight Technologies *	15,618	2,258,987
Rollins	20,270	856,407	KLA	12,127	4,687,571
Snap-on	4,651	1,206,516	Lam Research	11,817	6,193,053
Southwest Airlines	52,071	1,577,231	Microchip Technology	47,928	3,498,265
Stanley Black & Decker	12,947	1,117,844	Micron Technology	95,546	6,149,341
Trane Technologies	27,855	5,175,738	Microsoft	713,908	219,355,372
TransDigm Group	7,296	5,581,440	Monolithic Power Systems	3,919	1,810,460
Union Pacific	53,583	10,486,193	Motorola Solutions	14,642	4,266,679
United Airlines Holdings *	28,638	1,254,344	NetApp	18,915	1,189,564
United Parcel Service, CI B	63,912	11,492,017	NVIDIA	215,427	59,778,838
United Rentals	6,074	2,193,382	NXP Semiconductors	22,693	3,715,752
Verisk Analytics, CI A	13,695	2,658,336	ON Semiconductor *	37,800	2,720,088
Waste Management	39,355	6,534,898	Oracle	134,626	12,751,775
Westinghouse Air Brake			PTC *	9,321	1,172,489
Technologies	15,971	1,559,888	Qorvo *	8,748	805,516
WW Grainger	3,959	2,753,762	QUALCOMM	97,643	11,404,702
Xylem	15,828	1,643,580	Roper Technologies	9,287	4,223,542
		239,949,847	Salesforce *	87,572	17,371,658
			Seagate Technology		
<b>INFORMATION TECHNOLOGY — 26.6%</b>			Holdings	16,813	988,100
Accenture, CI A	55,148	15,457,433	ServiceNow *	17,777	8,167,109
Adobe *	40,090	15,136,380	Skyworks Solutions	13,922	1,474,340
Advanced Micro Devices *	141,192	12,618,329	SolarEdge Technologies *	4,895	1,398,159
Akamai Technologies *	13,792	1,130,530	Synopsys *	13,347	4,956,008
Amphenol, CI A	52,064	3,929,270	TE Connectivity	27,713	3,391,240
Analog Devices	46,212	8,312,615	Teledyne Technologies *	4,105	1,701,112
ANSYS *	7,629	2,394,896	Teradyne	13,640	1,246,423
Apple	1,339,331	227,257,684	Texas Instruments	108,061	18,067,799
Applied Materials	73,830	8,345,005	Trimble *	21,600	1,017,360
Arista Networks *	21,675	3,471,468	Tyler Technologies *	3,646	1,381,943
Autodesk *	18,895	3,680,557	VeriSign *	8,023	1,779,501
Broadcom	43,418	27,201,377	Western Digital *	27,947	962,495
Cadence Design Systems *	24,022	5,031,408	Zebra Technologies, CI A *	4,521	1,302,184
CDW	11,856	2,010,659			820,290,461
Cisco Systems	359,750	16,998,187			
Cognizant Technology			<b>MATERIALS — 2.9%</b>		
Solutions, CI A	44,601	2,663,126	Air Products and Chemicals	21,369	6,290,179
DXC Technology *	19,928	475,283	Albemarle	10,259	1,902,634
Enphase Energy *	11,903	1,954,473	Amcor	130,135	1,427,581
EPAM Systems *	5,037	1,422,650	Avery Dennison	7,091	1,237,238

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>MATERIALS — continued</b>			<b>REAL ESTATE — continued</b>		
Ball	27,468	\$ 1,460,748	Realty Income ‡	54,930	\$ 3,451,801
Celanese, CI A	8,736	928,113	Regency Centers ‡	13,487	828,506
CF Industries Holdings	17,204	1,231,462	SBA Communications,		
Corteva	74,839	4,574,160	CI A ‡	9,455	2,466,715
Dow	92,028	5,006,323	Simon Property Group ‡	28,631	3,244,465
DuPont de Nemours	40,165	2,800,304	UDR ‡	27,083	1,119,340
Eastman Chemical	10,437	879,526	Welltower ‡	41,412	3,280,659
Ecolab	25,828	4,334,972	Weyerhaeuser ‡	64,169	1,919,295
FMC	11,031	1,363,211			
Freeport-McMoRan	125,151	4,744,474			71,905,449
International Flavors &			<b>UTILITIES — 2.8%</b>		
Fragrances	22,344	2,166,474	Alliant Energy	22,000	1,213,080
International Paper	31,130	1,030,714	American Water Works	16,899	2,505,277
Linde	55,887	20,647,452	Atmos Energy	12,537	1,430,973
LyondellBasell Industries,			CenterPoint Energy	55,086	1,678,470
CI A	47,462	4,490,380	CMS Energy	25,537	1,589,934
Martin Marietta Materials	5,437	1,974,718	Consolidated Edison	54,785	5,394,679
Mosaic	29,866	1,279,758	Constellation Energy	28,604	2,213,975
Newmont	69,515	3,295,011	Dominion Energy	98,527	5,629,833
Nucor	22,156	3,283,076	Edison International	33,487	2,464,643
Packaging Corp of America	8,103	1,096,012	Entergy	17,819	1,916,968
PPG Industries	20,582	2,886,831	Exelon	165,813	7,037,104
Sealed Air	12,678	608,417	FirstEnergy	47,557	1,892,769
Sherwin-Williams	20,651	4,905,439	NextEra Energy	271,328	20,791,865
Steel Dynamics	14,606	1,518,294	NRG Energy	20,178	689,482
Vulcan Materials	11,639	2,038,222	PG&E *	141,000	2,412,510
Westrock	22,341	668,666	Pinnacle West Capital	9,904	777,068
		90,070,389	Public Service Enterprise		
			Group	72,946	4,610,187
<b>REAL ESTATE — 2.3%</b>			Sempra Energy	48,207	7,495,706
Alexandria Real Estate			Southern	199,043	14,639,613
Equities ‡	13,793	1,712,815			86,384,136
American Tower ‡	40,774	8,333,798	Total Common Stock		
AvalonBay Communities ‡	12,251	2,209,713	(Cost \$1,961,782,754)		3,057,665,805
Boston Properties ‡	12,472	665,506	<b>RIGHTS — 0.0%</b>		
Camden Property Trust ‡	9,645	1,061,432			
CBRE Group, CI A *	27,668	2,121,029			
Crown Castle International ‡	37,919	4,667,450			
Digital Realty Trust ‡	25,179	2,496,498			
Equinix ‡	8,104	5,867,944			
Equity Residential ‡	29,782	1,883,712			
Essex Property Trust ‡	5,658	1,243,232			
Extra Space Storage ‡	11,728	1,783,125			
Federal Realty Investment					
Trust ‡	6,378	630,720			
Host Hotels & Resorts ‡	62,591	1,012,097			
Invitation Homes ‡	50,900	1,698,533			
Iron Mountain ‡	25,460	1,406,410			
Kimco Realty ‡	54,155	1,039,234			
Mid-America Apartment					
Communities ‡	10,113	1,555,379			
Prologis ‡	80,836	10,124,709			
Public Storage ‡	13,843	4,081,332			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS EQUITY INDEX FUND

APRIL 30, 2023 (Unaudited)

SHORT-TERM INVESTMENT — 0.0%		Shares	Value
State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (D)		101,752	\$ 101,752
Total Short-Term Investments (Cost \$101,752)			101,752
Total Investments in Securities — 99.3% (Cost \$1,961,884,506)			\$3,057,767,557

Percentages based on Net Assets of \$3,079,893,836.

A list of the open futures contracts held by the Fund at April 30, 2023, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation/ (Depreciation)
Long Contracts					
S&P 500 Index					
E-MINI . . .	106	Jun-2023	\$21,238,948	\$22,199,050	\$ 960,103

\* Non-income producing security.

# Real Estate Investment Trust.

(A) This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023 was \$99,659.

(B) Level 3 security in accordance with fair value hierarchy.

(C) Expiration date not available.

(D) This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$101,752.

CL — Class

The following is a list of the inputs used as of April 30, 2023, in valuing the Fund's investments and other financial instruments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>^</sup>	Total
Common Stock Short-Term	\$3,057,665,805	\$ —	\$ —	\$3,057,665,805
Investment Rights	101,752	—	—	101,752
	—	—	— <sup>#</sup>	—
Total Investments in Securities	\$3,057,767,557	\$ —	\$ —	\$3,057,767,557

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts* Unrealized Appreciation	\$ 960,103	\$ —	\$ —	\$ 960,103
Total Other Financial Instruments	\$ 960,103	\$ —	\$ —	\$ 960,103

<sup>^</sup> A reconciliation of Level 3 investments, including certain disclosures related to significant inputs used in valuing Level 3 investments is only presented when the Fund has over 1% of Level 3 investments at the end of the period in relation to net assets.

<sup>#</sup> Security or securities with a market value of \$0.

\* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Amounts designated as "—" are \$0 or have been round to \$0.

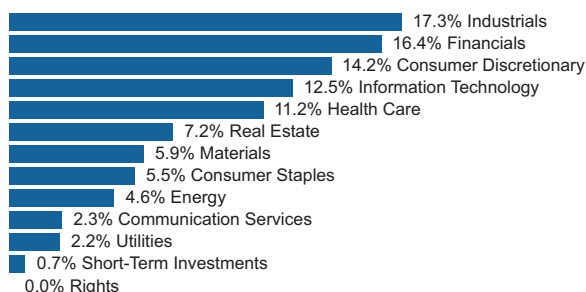
For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.



## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †



† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS

#### COMMON STOCK — 97.6%

	Shares	Value
<b>COMMUNICATION SERVICES — 2.3%</b>		
AMC Networks, Cl A *	14,198	\$ 251,163
ATN International	5,885	212,860
Cars.com *	32,195	630,056
Cinemark Holdings *	55,195	931,691
Cogent Communications Holdings	22,042	1,521,780
Consolidated Communications Holdings *	40,615	157,180
EW Scripps, Cl A *	28,997	244,445
Gannett *	78,098	148,386
Gogo *	33,802	453,285
Lumen Technologies	466,381	1,105,323
Marcus	12,205	213,832
QuinStreet *	26,685	296,470
Scholastic	14,925	574,165
Shenandoah Telecommunications	26,222	545,680
Shutterstock	12,276	822,492
TechTarget *	13,630	464,647
Telephone and Data Systems	51,243	512,430
Thryv Holdings *	15,610	350,601
Yelp, Cl A *	35,394	1,058,988
		<u>10,495,474</u>
<b>CONSUMER DISCRETIONARY — 13.9%</b>		
Aaron's	15,399	205,577
Abercrombie & Fitch, Cl A *	24,837	584,663
Academy Sports & Outdoors	39,289	2,495,637
Adtalem Global Education *	23,612	957,939
American Axle & Manufacturing Holdings *	58,317	416,967
American Eagle Outfitters	87,683	1,174,075
America's Car-Mart *	2,899	233,051
Asbury Automotive Group *	11,105	2,148,373

### COMMON STOCK — continued

	Shares	Value
<b>CONSUMER DISCRETIONARY — continued</b>		
Big Lots	14,488	\$ 130,247
BJ's Restaurants *	12,893	419,538
Bloomin' Brands	46,147	1,143,061
Boot Barn Holdings *	15,004	1,087,340
Brinker International *	23,092	921,833
Buckle	14,845	497,753
Caleres	17,818	406,250
Cavco Industries *	4,293	1,288,844
Century Communities	14,732	992,053
Cheesecake Factory	25,371	854,749
Chico's FAS *	63,599	320,539
Children's Place *	6,279	186,110
Chuy's Holdings *	10,198	355,706
Cracker Barrel Old Country Store	11,582	1,229,545
Dave & Buster's Entertainment *	22,087	783,205
Designer Brands, Cl A	25,169	206,134
Dine Brands Global	8,485	550,931
Dorman Products *	14,227	1,225,798
El Pollo Loco Holdings	12,515	116,640
Ethan Allen Interiors	13,210	368,955
Frontdoor *	42,590	1,165,262
Genesco *	5,993	207,717
Gentherm *	16,769	1,000,271
G-III Apparel Group *	22,981	360,802
Green Brick Partners *	15,007	559,311
Group 1 Automotive	7,316	1,642,296
Guess?	15,292	288,254
Hanesbrands	183,910	963,688
Haverty Furniture	6,618	199,467
Hibbett	6,402	347,821
Installed Building Products	12,567	1,561,701
iRobot *	14,649	576,145
Jack in the Box	10,813	1,002,257
Kontoor Brands	26,697	1,205,904
La-Z-Boy, Cl Z	23,339	670,530
LCI Industries	12,759	1,441,257
Leslie's *	74,697	810,462
LGI Homes *	10,743	1,276,268
M *	14,367	971,784
MarineMax *	10,933	318,369
MDC Holdings	29,958	1,227,379
Meritage Homes	18,897	2,419,761
Mister Car Wash *	44,226	390,073
Monro	15,735	769,127
Movado Group	8,864	227,096
National Vision Holdings *	39,767	836,698
ODP *	20,235	874,354
Oxford Industries	8,334	859,985
Patrick Industries	10,815	742,233
Perdoceo Education *	35,682	463,152
PetMed Express	10,548	162,123

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>CONSUMER DISCRETIONARY — continued</b>			<b>ENERGY — 4.5%</b>		
Ruth's Hospitality Group	17,201	\$ 277,968	Archrock	73,677	\$ 758,136
Sabre *	171,323	685,292	Bristow Group *	12,695	283,987
Sally Beauty Holdings *	53,985	768,206	Callon Petroleum *	26,126	865,816
Shake Shack, CI A *	19,366	1,061,450	Civitas Resources	26,622	1,838,249
Shoe Carnival	8,426	195,905	Comstock Resources	48,051	552,587
Signet Jewelers	22,809	1,678,286	Core Laboratories	24,788	557,978
Six Flags Entertainment *	38,452	933,230	CVR Energy	16,141	425,154
Sleep Number *	11,212	252,831	DMC Global *	10,207	193,321
Sonic Automotive, CI A	8,414	374,591	Dorian LPG	17,772	394,894
Sonos *	66,678	1,409,573	Dril-Quip *	17,911	488,612
Standard Motor Products	9,388	338,062	Green Plains *	31,340	1,070,888
Steven Madden	39,057	1,368,557	Helix Energy Solutions		
Strategic Education	11,606	1,021,328	Group *	75,808	549,608
Stride *	21,434	920,805	Helmerich & Payne	53,535	1,775,221
Tri Pointe Homes *	52,114	1,494,630	Nabors Industries *	4,756	474,363
Upbound Group, CI A	25,544	681,003	NexTier Oilfield Solutions *	83,765	676,821
Urban Outfitters *	30,084	814,073	Northern Oil and Gas	38,748	1,285,271
Winnebago Industries	15,333	891,461	Oceaneering International *	52,749	935,240
Wolverine World Wide	41,814	699,966	Oil States International *	35,170	247,597
XPEL *	9,999	730,527	Par Pacific Holdings *	30,942	724,971
Zumiez *	7,801	136,401	Patterson-UTI Energy	111,285	1,245,279
		<u>63,577,205</u>	ProPetro Holding *	51,142	354,925
			Ranger Oil, CI A	10,281	423,577
<b>CONSUMER STAPLES — 5.4%</b>			REX American Resources *	8,760	247,820
Andersons	16,153	722,039	RPC	45,081	333,149
B&G Foods (A)	37,797	606,264	SM Energy	62,477	1,754,354
Calavo Growers	10,170	325,033	Talos Energy *	34,265	467,032
Cal-Maine Foods	19,927	946,533	US Silica Holdings *	39,796	519,338
Central Garden & Pet *	5,171	190,500	Vital Energy *	8,730	406,207
Central Garden & Pet, CI A *	21,125	746,346	World Fuel Services	32,225	761,799
Chefs' Warehouse *	18,634	619,767			<u>20,612,194</u>
Edgewell Personal Care	26,469	1,155,901	<b>FINANCIALS — 16.2%</b>		
elf Beauty *	26,454	2,453,873	Ambac Financial Group *	22,564	359,896
Fresh Del Monte Produce	16,416	471,303	American Equity Investment		
Hain Celestial Group *	46,720	837,690	Life Holding	34,830	1,342,348
Hostess Brands, CI A *	69,948	1,801,861	Ameris Bancorp	32,708	1,095,718
Inter Parfums	9,446	1,433,808	AMERISAFE	10,151	564,903
J & J Snack Foods	7,931	1,215,029	Apollo Commercial Real Estate		
John B Sanfilippo & Son	5,093	529,417	Finance ‡	65,343	661,271
Medifast	5,665	519,197	ARMOUR Residential		
MGP Ingredients	8,434	832,267	REIT †, (A)	83,149	424,060
National Beverage *	13,244	658,227	Assured Guaranty	30,143	1,623,804
Nu Skin Enterprises, CI A	25,433	1,003,586	Atlantic Union Bankshares	37,485	1,072,821
PriceSmart	13,254	976,555	Avantax *	21,151	536,601
Seneca Foods, CI A *	2,984	142,038	Axos Financial *	26,798	1,089,875
Simply Good Foods *	44,084	1,603,335	B Riley Financial (A)	8,635	272,003
SpartanNash	18,583	455,655	Banc of California	27,460	311,671
Tootsie Roll Industries	10,514	429,812	BancFirst	8,754	699,357
TreeHouse Foods *	26,604	1,416,663	Bancorp *	27,942	891,629
United Natural Foods *	30,646	835,717	BankUnited	37,993	856,742
USANA Health Sciences *	5,932	393,707	Banner	17,162	856,727
WD-40	7,014	1,335,466	Berkshire Hills Bancorp	22,315	474,640
		<u>24,657,589</u>			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>FINANCIALS — continued</b>			<b>FINANCIALS — continued</b>		
Bread Financial Holdings . . . . .	25,040	\$ 691,104	Pacific Premier Bancorp . . . . .	47,676	\$ 1,060,314
Brightsphere Investment Group . . . . .	16,661	376,205	PacWest Bancorp (A) . . . . .	59,064	599,500
Brookline Bancorp . . . . .	43,913	418,930	Palomar Holdings * . . . . .	13,045	655,642
Capitol Federal Financial . . . . .	63,342	392,720	Park National . . . . .	7,267	787,161
Central Pacific Financial . . . . .	13,520	214,698	Pathward Financial . . . . .	13,861	617,230
City Holding . . . . .	7,454	679,730	Payoneer Global * . . . . .	105,135	574,037
Community Bank System . . . . .	26,962	1,347,022	PennyMac Mortgage Investment Trust † . . . . .	45,424	564,620
Customers Bancorp * . . . . .	15,224	332,492	Piper Sandler . . . . .	7,082	959,186
CVB Financial . . . . .	65,942	987,152	PRA Group * . . . . .	19,596	710,747
Dime Community Bancshares . . . . .	16,210	333,926	Preferred Bank . . . . .	6,608	317,713
Donnelley Financial Solutions * . . . . .	13,251	573,106	ProAssurance . . . . .	27,574	495,229
Eagle Bancorp . . . . .	15,772	395,877	PROG Holdings * . . . . .	25,827	780,750
Ellington Financial † . . . . .	32,233	411,615	Provident Financial Services . . . . .	37,817	661,041
Employers Holdings . . . . .	13,997	554,141	Radian Group . . . . .	78,800	1,912,476
Encore Capital Group * . . . . .	11,759	604,177	Ready Capital †,(A) . . . . .	49,206	527,980
Enova International * . . . . .	15,719	690,379	Redwood Trust † . . . . .	58,643	368,278
EVERTEC . . . . .	33,259	1,153,755	Renasant . . . . .	28,090	789,891
EZCORP, CI A * . . . . .	26,435	227,605	S&T Bancorp . . . . .	19,607	539,781
FB Financial . . . . .	17,635	518,998	Safety Insurance Group . . . . .	7,546	551,537
First Bancorp . . . . .	20,455	629,605	Seacoast Banking Corp of Florida . . . . .	41,973	931,381
First BanCorp . . . . .	91,671	1,077,134	ServisFirst Bancshares . . . . .	24,532	1,238,866
First Commonwealth Financial . . . . .	51,698	645,191	Simmons First National, CI A . . . . .	63,743	1,065,146
First Financial Bancorp . . . . .	47,585	985,010	SiriusPoint * . . . . .	44,465	386,401
First Hawaiian . . . . .	63,902	1,221,167	Southside Bancshares . . . . .	14,993	475,728
Franklin BSP Realty Trust † . . . . .	41,918	529,424	Stellar Bancorp . . . . .	22,645	519,475
Genworth Financial, CI A * . . . . .	248,557	1,444,116	Stewart Information Services . . . . .	13,649	568,481
Green Dot, CI A * . . . . .	23,742	408,125	StoneX Group * . . . . .	8,986	881,257
Hanmi Financial . . . . .	15,251	246,456	Tompkins Financial . . . . .	6,279	368,075
HCI Group . . . . .	3,830	194,028	Triumph Financial * . . . . .	11,365	590,525
Heritage Financial . . . . .	17,563	309,284	Trupanion * . . . . .	18,212	639,423
Hilltop Holdings . . . . .	23,078	715,880	TrustCo Bank NY . . . . .	9,517	283,987
HomeStreet . . . . .	8,902	86,884	Trustmark . . . . .	30,629	731,727
Hope Bancorp . . . . .	60,084	546,764	Two Harbors Investment † . . . . .	48,518	675,849
Horace Mann Educators . . . . .	21,038	658,069	United Community Banks . . . . .	57,670	1,435,983
Independent Bank . . . . .	22,900	1,282,400	United Fire Group . . . . .	11,178	300,688
Independent Bank Group . . . . .	17,788	647,127	Universal Insurance Holdings . . . . .	15,267	235,417
Invesco Mortgage Capital † . . . . .	17,760	188,434	Veritex Holdings . . . . .	27,030	465,186
James River Group Holdings . . . . .	19,382	377,368	Virtus Investment Partners . . . . .	3,465	631,358
KKR Real Estate Finance Trust † . . . . .	29,036	311,847	Walker & Dunlop . . . . .	15,497	1,043,103
Lakeland Financial . . . . .	12,730	645,029	Washington Federal . . . . .	32,827	920,469
LendingTree * . . . . .	5,863	139,715	Westamerica BanCorp . . . . .	13,533	548,222
Mercury General . . . . .	14,006	425,922	WisdomTree . . . . .	58,139	362,787
Mr Cooper Group * . . . . .	34,770	1,609,851	World Acceptance * . . . . .	1,802	181,822
National Bank Holdings, CI A . . . . .	18,906	601,211	WSFS Financial . . . . .	30,913	1,087,210
NBT Bancorp . . . . .	21,522	693,869			<u>73,740,349</u>
New York Mortgage Trust † . . . . .	47,099	484,178	<b>HEALTH CARE — 11.0%</b>		
NMI Holdings, CI A * . . . . .	41,949	981,607	AdaptHealth, CI A * . . . . .	39,870	473,656
Northfield Bancorp . . . . .	20,886	217,632	Addus HomeCare * . . . . .	8,563	699,940
Northwest Bancshares . . . . .	63,803	745,857	Agiliti * . . . . .	18,279	305,625
OFG Bancorp . . . . .	23,926	611,788	AMN Healthcare Services * . . . . .	22,203	1,917,229

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>HEALTH CARE — continued</b>			<b>HEALTH CARE — continued</b>		
AngioDynamics * . . . . .	21,433	\$ 178,323	Pediatrix Medical Group * . . . . .	42,951	\$ 615,488
Anika Therapeutics * . . . . .	10,131	259,961	Phibro Animal Health, CI A . . . . .	14,643	227,845
Apollo Medical Holdings * . . . . .	20,351	722,257	Prestige Consumer		
Arcus Biosciences * . . . . .	28,259	504,423	Healthcare * . . . . .	27,027	1,662,971
Artivion * . . . . .	22,102	306,555	RadNet * . . . . .	26,341	728,592
Avanos Medical * . . . . .	24,212	715,222	Select Medical Holdings . . . . .	54,244	1,654,442
Avid Bioservices * . . . . .	34,339	619,819	Simulations Plus . . . . .	8,686	362,641
Cara Therapeutics * . . . . .	30,036	126,151	Supernus Pharmaceuticals * . . . . .	30,871	1,137,905
Catalyst Pharmaceuticals * . . . . .	53,187	846,737	Tandem Diabetes Care * . . . . .	32,948	1,304,082
Certara * . . . . .	54,135	1,308,443	US Physical Therapy . . . . .	6,937	738,513
Coherus Biosciences * . . . . .	38,738	280,076	Vanda Pharmaceuticals * . . . . .	34,954	214,618
Collegium Pharmaceutical * . . . . .	20,837	484,877	Varex Imaging * . . . . .	21,531	381,960
Computer Programs and			Veradigm * . . . . .	56,297	703,150
Systems * . . . . .	8,038	208,023	Vericel * . . . . .	26,343	830,068
CONMED . . . . .	15,808	1,985,011	Vir Biotechnology * . . . . .	40,215	1,011,407
CorVel * . . . . .	4,874	984,694	Xencor * . . . . .	32,919	870,378
Cross Country Healthcare * . . . . .	18,795	413,114	Zynex * . . . . .	14,833	169,690
Cutera * . . . . .	9,846	224,489			
Cytek Biosciences * . . . . .	45,400	521,192			50,232,917
Cytokinetics * . . . . .	49,198	1,840,005	<b>INDUSTRIALS — 17.0%</b>		
Dynavax Technologies * . . . . .	64,796	674,526	AAON . . . . .	22,858	2,240,084
Eagle Pharmaceuticals * . . . . .	7,206	202,344	AAR * . . . . .	18,495	976,166
Embecta . . . . .	29,663	823,148	ABM Industries . . . . .	34,037	1,449,295
Emergent BioSolutions * . . . . .	25,854	228,291	Alamo Group . . . . .	5,888	1,040,586
Enanta Pharmaceuticals * . . . . .	10,798	383,869	Albany International, CI A . . . . .	17,219	1,570,545
Enhabit * . . . . .	26,414	323,571	Allegiant Travel * . . . . .	7,986	829,825
Ensign Group . . . . .	28,667	2,783,279	American Woodmark * . . . . .	10,052	507,827
Fulgent Genetics * . . . . .	10,163	300,520	Apogee Enterprises . . . . .	13,309	566,431
Glaukos * . . . . .	24,592	1,168,366	Applied Industrial		
Harmony Biosciences			Technologies . . . . .	21,336	2,894,442
Holdings * . . . . .	16,869	543,857	ArcBest . . . . .	12,353	1,166,123
HealthStream . . . . .	13,682	337,124	Arcosa . . . . .	25,830	1,744,558
Heska * . . . . .	5,319	623,174	Astec Industries . . . . .	12,730	525,494
Innoviva * . . . . .	38,199	448,074	AZZ . . . . .	14,916	562,781
Inogen * . . . . .	12,805	170,435	Barnes Group . . . . .	27,576	1,159,019
Integer Holdings * . . . . .	17,224	1,418,396	Boise Cascade . . . . .	21,175	1,446,464
Ironwood Pharmaceuticals,			Brady, CI A . . . . .	24,120	1,230,844
CI A * . . . . .	78,874	821,078	CIRCOR International * . . . . .	12,629	351,591
LeMaitre Vascular . . . . .	10,642	574,668	Comfort Systems USA . . . . .	19,155	2,863,481
Ligand Pharmaceuticals * . . . . .	9,191	701,733	CoreCivic * . . . . .	58,229	511,833
Merit Medical Systems * . . . . .	29,416	2,391,227	CSG Systems International . . . . .	15,801	832,397
Mesa Laboratories . . . . .	2,684	446,913	Deluxe . . . . .	21,871	331,346
ModivCare * . . . . .	6,774	430,826	DXP Enterprises * . . . . .	10,418	262,534
Myriad Genetics * . . . . .	43,147	918,600	Dycom Industries * . . . . .	15,868	1,469,694
NeoGenomics * . . . . .	65,191	953,092	Encore Wire . . . . .	9,791	1,530,627
NextGen Healthcare * . . . . .	29,146	487,904	Enerpac Tool Group, CI A . . . . .	32,419	770,275
NuVasive * . . . . .	27,146	1,168,364	EnPro Industries . . . . .	11,424	1,076,940
OmniAB *(B) . . . . .	3,296	—	ESCO Technologies . . . . .	14,335	1,341,326
OmniAB *(B) . . . . .	3,296	—	Federal Signal . . . . .	34,310	1,762,848
OraSure Technologies * . . . . .	39,624	269,443	Forrester Research * . . . . .	6,214	192,261
Orthofix Medical * . . . . .	18,410	346,660	Forward Air . . . . .	13,605	1,435,464
Owens & Minor * . . . . .	39,438	612,867	Franklin Electric . . . . .	21,246	1,900,880
Pacira BioSciences * . . . . .	25,182	1,140,996	GEO Group * . . . . .	63,626	479,104

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>INDUSTRIALS — continued</b>			<b>INDUSTRIALS — continued</b>		
Gibraltar Industries *	17,404	\$ 870,896	Verra Mobility, CI A *	73,938	\$ 1,253,249
GMS *	23,515	1,365,281	Viad *	11,321	215,439
Granite Construction	24,531	935,367	Wabash National	28,053	720,121
Greenbrier	17,754	469,593			<u>77,765,671</u>
Griffon	25,761	732,900	<b>INFORMATION TECHNOLOGY — 12.3%</b>		
Harsco *	42,175	289,742	8x8 *	62,200	178,514
Hawaiian Holdings *	26,791	223,169	A10 Networks	34,810	492,213
Healthcare Services Group	38,651	603,342	Adeia	55,781	426,167
Heartland Express	23,381	338,557	ADTRAN Holdings	35,547	324,189
Heidrick & Struggles			Advanced Energy Industries	18,756	1,622,394
International	10,073	252,933	Alarm.com Holdings *	26,043	1,241,991
Hillenbrand	37,964	1,731,918	Alpha & Omega		
HNI	21,257	552,257	Semiconductor *	11,310	270,083
Hub Group, CI A *	16,481	1,242,667	Arlo Technologies *	46,247	297,831
Insteel Industries	11,984	329,920	Avid Technology *	16,840	496,948
Interface, CI A	30,951	242,656	Axcelis Technologies *	16,716	1,977,503
John Bean Technologies	17,250	1,875,248	Badger Meter	14,792	1,957,425
KAR Auction Services *	55,572	752,445	Benchmark Electronics	17,598	1,375,717
Kelly Services, CI A	18,020	295,708	Cerence *	21,094	538,952
Kennametal	44,115	1,145,225	CEVA *	12,091	303,847
Korn Ferry	26,910	1,292,218	Clearfield *	6,537	285,536
Lindsay	6,150	742,551	Cohu *	24,277	821,534
Liquidity Services *	13,343	174,393	Comtech Telecommunications	14,139	146,339
Marten Transport	29,951	604,711	Consensus Cloud Solutions *	9,417	351,537
Masterbrand *	69,214	558,557	Corsair Gaming *	20,830	362,859
Matson	18,956	1,289,577	CTS	16,124	632,222
Matthews International, CI A	16,461	623,378	Digi International *	18,180	548,309
MillerKnoll	38,651	657,454	Digital Turbine *	46,879	549,891
Mueller Industries	30,673	2,203,855	Diodes *	23,026	1,835,172
MYR Group *	9,344	1,195,939	DoubleVerify Holdings,		
NOW *	63,188	674,216	CI Rights *	45,484	1,338,139
NV5 Global *	6,476	613,471	Ebix	12,347	200,762
PGT Innovations *	33,614	862,535	ePlus *	13,522	588,748
Pitney Bowes	89,541	314,289	Extreme Networks *	65,944	1,172,484
Powell Industries	5,941	237,996	Fabrinet *	18,394	1,746,510
Proto Labs *	15,058	433,219	FARO Technologies *	9,395	219,373
Quanex Building Products	20,880	398,808	FormFactor *	39,098	1,067,766
Resideo Technologies *	76,909	1,368,980	Harmonic *	56,094	790,364
Resources Connection	16,032	233,907	Ichor Holdings *	14,560	405,496
RXO *	59,423	1,074,962	Insight Enterprises *	15,218	1,840,617
SkyWest *	25,449	720,207	InterDigital	14,072	953,237
SPX Technologies *	24,833	1,581,365	Itron *	22,834	1,219,336
Standex International	6,976	856,723	Knowles *	46,361	782,574
Sun Country Airlines			Kulicke & Soffa Industries	28,666	1,366,222
Holdings *	17,167	338,705	LivePerson *	39,521	182,982
Tennant	10,860	829,921	LiveRamp Holdings *	33,738	812,748
Titan International *	29,191	284,904	MaxLinear, CI A *	36,796	887,887
Trinity Industries	44,012	1,054,087	Methode Electronics	18,125	742,944
Triumph Group *	36,244	391,797	N-able *	37,582	479,170
TrueBlue *	16,591	251,354	NETGEAR *	14,622	206,609
TTEC Holdings	10,079	343,392	NetScout Systems *	33,832	920,569
UniFirst	7,799	1,276,540	OneSpan *	19,614	289,110
Veritiv	7,138	819,942			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>INFORMATION TECHNOLOGY — continued</b>			<b>MATERIALS — continued</b>		
Onto Innovation *	25,058	\$ 2,029,197	SunCoke Energy	41,757	\$ 324,869
OSI Systems *	7,870	888,995	Sylvamo	16,308	747,233
PC Connection	5,655	227,727	TimkenSteel *	20,019	335,118
PDF Solutions *	15,552	560,650	Tredegar	12,587	118,066
Perficient *	17,940	1,164,665	Trinseo	17,806	322,645
Photronics *	31,375	453,682	Warrior Met Coal	25,922	896,123
Plexus *	13,899	1,215,745			<u>26,248,919</u>
Progress Software	23,120	1,268,826			
Rambus *	54,768	2,428,413			
Rogers *	9,478	1,525,484			
Sanmina *	29,280	1,530,173			
ScanSource *	12,682	346,853			
Semtech *	32,377	631,028			
SMART Global Holdings *	25,213	388,784			
SPS Commerce *	18,524	2,728,585			
TTM Technologies *	51,358	606,538			
Ultra Clean Holdings *	23,107	659,474			
Veeco Instruments *	25,871	476,544			
Viasat *	38,429	1,346,168			
Viavi Solutions *	112,778	1,010,491			
Xperi *	22,976	218,042			
		<u>55,956,884</u>			
<b>MATERIALS — 5.7%</b>			<b>REAL ESTATE — 7.1%</b>		
AdvanSix	13,869	522,584	Acadia Realty Trust ‡	47,585	642,873
American Vanguard	14,229	273,908	Alexander & Baldwin ‡	36,376	699,510
Arconic *	51,675	1,278,956	American Assets Trust ‡	26,123	475,439
ATI *	65,771	2,540,076	Anywhere Real Estate *	56,379	359,134
Balchem	16,242	2,134,199	Armada Hoffer Properties ‡	33,982	398,269
Carpenter Technology	24,679	1,301,570	Brandywine Realty Trust ‡	85,832	337,320
Century Aluminum *	26,804	230,246	CareTrust REIT ‡	59,757	1,164,664
Clearwater Paper *	8,373	302,265	Centerspace ‡	7,653	431,476
Compass Minerals			Chatham Lodging Trust ‡	24,489	250,767
International	17,560	574,739	Cushman & Wakefield *	81,554	803,307
FutureFuel	13,254	99,405	DiamondRock Hospitality ‡	105,050	851,955
Hawkins	9,658	389,604	Douglas Elliman	38,475	122,735
Haynes International	6,455	303,450	Easterly Government Properties,		
HB Fuller	27,099	1,793,141	CI A ‡	45,598	641,564
Innospec	12,512	1,271,595	Elme Communities ‡	43,910	756,569
Kaiser Aluminum	8,166	536,669	Essential Properties Realty		
Koppers Holdings	10,637	349,000	Trust ‡	71,435	1,768,016
Livent *	90,597	1,979,544	Four Corners Property Trust ‡	42,089	1,073,690
Materion	10,457	1,132,598	Getty Realty ‡	26,215	873,746
Mativ Holdings	27,745	537,421	Global Net Lease ‡	52,839	594,967
Mercer International	20,192	196,468	Hudson Pacific Properties ‡	64,219	357,058
Minerals Technologies	16,284	964,990	Innovative Industrial Properties,		
Myers Industries	18,703	354,422	CI A ‡	14,018	960,934
O-I Glass, CI I *	77,861	1,749,537	JBG SMITH Properties ‡	49,725	709,576
Olympic Steel	4,938	229,963	Kennedy-Wilson Holdings	58,764	986,060
Quaker Chemical	6,948	1,296,705	LTC Properties ‡	20,323	679,804
Rayonier Advanced			LXP Industrial Trust ‡	138,339	1,300,387
Materials *	33,473	182,093	Marcus & Millichap	12,443	391,581
Stepan	10,626	979,717	NexPoint Residential Trust ‡	12,395	532,117
			Office Properties Income		
			Trust ‡	24,296	158,410
			Orion Office REIT ‡	28,333	173,965
			Outfront Media ‡	74,842	1,246,868
			Pebblebrook Hotel Trust ‡	66,046	939,835
			RE, CI A	9,128	176,262
			Retail Opportunity		
			Investments ‡	62,487	814,206
			RPT Realty ‡	42,772	397,780
			Safehold ‡	19,379	537,178
			Saul Centers ‡	6,632	238,951
			Service Properties Trust ‡	88,597	776,996
			SITE Centers ‡	92,039	1,135,761
			SL Green Realty ‡,(A)	32,335	765,369
			St. Joe	19,896	817,726

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued		
	Shares	Value
<b>REAL ESTATE — continued</b>		
Summit Hotel Properties ‡ . . . .	53,633	\$ 345,397
Sunstone Hotel Investors ‡ . . . .	105,564	1,006,025
Tanger Factory Outlet Centers ‡ . . . . .	70,217	1,376,955
Uniti Group ‡ . . . . .	126,094	431,241
Urban Edge Properties ‡ . . . . .	60,128	882,078
Urstadt Biddle Properties, CI A ‡ . . . . .	14,535	250,293
Veris Residential *‡ . . . . .	42,578	696,150
Whitestone REIT, CI B ‡ . . . . .	23,292	208,463
Xenia Hotels & Resorts ‡ . . . . .	57,121	723,152
		<u>32,262,579</u>
<b>UTILITIES — 2.2%</b>		
American States Water . . . . .	20,223	1,794,791
Avista . . . . .	40,240	1,773,377
California Water Service Group . . . . .	29,704	1,665,800
Chesapeake Utilities . . . . .	10,044	1,240,434
Middlesex Water . . . . .	9,886	721,480
Northwest Natural Holding . . . . .	19,997	939,059
SJW Group . . . . .	15,195	1,153,605
Unitil . . . . .	9,742	541,558
		<u>9,830,104</u>
Total Common Stock (Cost \$411,239,939) . . . . .		445,379,885

RIGHTS — 0.0%		
	Number Of Rights	
Progenics Pharmaceuticals(B)(C) . . . . .	61,398	\$ —
Toriba Therapeutics(B)(C) . . . . .	2,044	—
Total Rights (Cost \$122) . . . . .		—

SHORT-TERM INVESTMENT — 0.7%		
	Shares	Value
State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (D) . . . . .	3,170,823	\$ 3,170,823
Total Short-Term Investments (Cost \$3,170,823) . . . . .		<u>3,170,823</u>
Total Investments in Securities — 98.3% (Cost \$414,410,884) . . . . .		<u>\$ 448,550,708</u>

Percentages are based on Net Assets of \$456,178,797.

A list of the open futures contracts held by the Fund at April 30, 2023, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation/Depreciation
Long Contracts					
Russell 2000 Index					
E-MINI . . . . .	128	Jun-2023	\$11,406,515	\$11,358,720	\$ (47,795)

\* Non-income producing security.

‡ Real Estate Investment Trust.

- (A) This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023 was \$3,087,396.
- (B) Level 3 security in accordance with fair value hierarchy.
- (C) Expiration date not available.
- (D) This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$3,170,823.

CI — Class

The following is a list of the inputs used as of April 30, 2023, in valuing the Fund's investments and other financial instruments carried at value:

Investments in Securities	Level 1	Level 2	Level 3 <sup>^</sup>	Total
Common Stock	\$445,379,885	\$ —	—\$	445,379,885
Short-Term Investment Rights	3,170,823	—	—	3,170,823
Total Investments in Securities	\$448,550,708	\$ —	—	\$448,550,708
Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts* Unrealized Depreciation	\$ (47,795)	\$ —	—	\$ (47,795)
Total Other Financial Instruments	\$ (47,795)	\$ —	—	\$ (47,795)

<sup>^</sup> A reconciliation of Level 3 investments, including certain disclosures related to significant inputs used in valuing Level 3 investments is only presented when the Fund has over 1% of Level 3 investments at the end of the period in relation to net assets.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS SMALL-CAP FUND

**APRIL 30, 2023 (Unaudited)**

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# Security or securities with a market value of \$0.

\* Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

*Amounts designated as "-" are \$0 or have been round to \$0.*

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*



# CATHOLIC RESPONSIBLE INVESTMENTS MULTI-STYLE US EQUITY FUND

APRIL 30, 2023 (Unaudited)

## SECTOR WEIGHTINGS †

28.6%	Information Technology
18.2%	Financials
10.2%	Industrials
10.2%	Health Care
9.8%	Consumer Discretionary
9.4%	Communication Services
3.1%	Materials
3.1%	Energy
3.0%	Consumer Staples
2.3%	Real Estate
1.9%	Short-Term Investments
0.2%	Utilities
0.0%	Warrants

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

## SCHEDULE OF INVESTMENTS

### COMMON STOCK — 97.5%

	Shares	Value
<b>COMMUNICATION SERVICES — 9.3%</b>		
Alphabet, Cl A *	25,000	\$ 2,683,500
Alphabet, Cl C *	255,668	27,668,391
Charter Communications, Cl A *	13,500	4,977,450
Comcast, Cl A	160,000	6,619,200
DISH Network, Cl A *	74,500	559,495
Electronic Arts	12,664	1,611,874
Fox	55,033	1,680,708
Fox	63,000	2,095,380
Meta Platforms, Cl A *	19,700	4,734,304
News	29,775	524,338
T-Mobile US *	25,000	3,597,500
Walt Disney *	60,437	6,194,792
ZoomInfo Technologies, Cl A *	128,780	2,821,570
		<u>65,768,502</u>
<b>CONSUMER DISCRETIONARY — 9.8%</b>		
Airbnb, Cl A *	28,027	3,353,991
Amazon.com *	242,008	25,519,743
Booking Holdings *	1,400	3,760,834
Chipotle Mexican Grill, Cl A *	1,488	3,076,618
Etsy *	29,290	2,959,169
Gap	88,000	844,800
Hilton Worldwide Holdings	27,735	3,994,395
Honda Motor ADR	96,000	2,551,680
Lululemon Athletica *	11,599	4,406,808
NIKE, Cl B	76,187	9,654,417
Starbucks	32,804	3,749,169
TJX	51,834	4,085,556
Wingstop	4,608	922,107
		<u>68,879,287</u>
<b>CONSUMER STAPLES — 2.9%</b>		
Anheuser-Busch InBev ADR (A)	55,000	3,573,350

## COMMON STOCK — continued

	Shares	Value
<b>CONSUMER STAPLES — continued</b>		
Constellation Brands, Cl A	12,840	\$ 2,946,395
Freshpet *	22,288	1,537,203
Haleon ADR (A)	268,400	2,380,708
Molson Coors Beverage, Cl B	60,000	3,568,800
PepsiCo	34,654	6,615,102
		<u>20,621,558</u>
<b>ENERGY — 3.1%</b>		
Cheniere Energy	6,970	1,066,410
ConocoPhillips	40,000	4,115,600
Occidental Petroleum	142,000	8,737,260
Schlumberger	74,300	3,666,705
Williams	134,300	4,063,918
		<u>21,649,893</u>

### FINANCIALS — 18.1%

Aegon	240,169	1,087,966
American Express	16,333	2,635,166
Ares Management, Cl A	11,531	1,010,000
Bank of America	73,000	2,137,440
Bank of New York Mellon	105,000	4,471,950
Berkshire Hathaway, Cl B *	27,754	9,118,577
Block, Cl A *	21,788	1,324,493
Brighthouse Financial *	18,208	804,794
Capital One Financial	65,000	6,324,500
Charles Schwab	179,766	9,390,976
Fidelity National Information Services	47,500	2,789,200
Fleet * *	67,300	8,218,676
FleetCor Technologies *	16,662	3,564,335
Global Payments	19,310	2,176,430
Goldman Sachs Group	14,000	4,808,160
Hamilton Lane, Cl A	17,042	1,255,655
Lincoln National	9,000	195,570
Markel *	7,989	10,933,186
Mastercard, Cl A	20,347	7,732,470
MetLife	102,500	6,286,325
Moody's	28,395	8,891,042
MSCI, Cl A	6,329	3,053,426
S&P Global	6,468	2,345,306
State Street	44,000	3,179,440
Truist Financial	36,000	1,172,880
UBS Group	87,500	1,771,875
Visa, Cl A	53,625	12,480,146
Wells Fargo	217,000	8,625,750
		<u>127,785,734</u>

### HEALTH CARE — 10.1%

Align Technology *	3,683	1,198,080
Alnylam Pharmaceuticals *	18,000	3,585,600
BioMarin Pharmaceutical *	37,000	3,553,480
Boston Scientific *	53,567	2,791,912
Cigna Group	32,000	8,105,280
CVS Health	45,000	3,298,950
Elanco Animal Health *	145,000	1,373,150
Elevance Health	12,905	6,047,928
Exact Sciences *	13,231	847,710

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS MULTI-STYLE US EQUITY FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>HEALTH CARE — continued</b>			<b>INFORMATION TECHNOLOGY — continued</b>		
Gilead Sciences	65,000	\$ 5,343,650	KLA	2,846	\$ 1,100,093
ICON *	22,588	4,352,482	Microchip Technology	200,594	14,641,356
IDEXX Laboratories *	2,827	1,391,336	Microsoft	140,470	43,160,812
Incyte *	41,000	3,050,810	MongoDB, Cl A *	14,540	3,489,019
Medtronic	94,539	8,598,322	NVIDIA	31,374	8,705,971
Mettler-Toledo			ON Semiconductor *	13,924	1,001,971
International *	5,517	8,228,606	Oracle	42,299	4,006,561
Omniceil *	15,448	938,775	Palo Alto Networks *	3,809	694,990
Seagen *	3,947	789,400	Roper Technologies	12,173	5,536,037
Veeva Systems, Cl A *	4,628	828,782	Salesforce *	40,065	7,947,694
Zimmer Biomet Holdings	15,000	2,076,600	SAP ADR (A)	57,568	7,787,224
Zoetis, Cl A	28,455	5,001,820	ServiceNow *	9,061	4,162,805
			TE Connectivity	25,000	3,059,250
			VeriSign *	17,083	3,789,009
			VMware, Cl A *	48,501	6,064,059
		71,402,673			200,612,325
<b>INDUSTRIALS — 10.2%</b>			<b>MATERIALS — 3.0%</b>		
AMETEK	43,154	5,952,231	Air Products and Chemicals	31,797	9,359,765
Builders FirstSource *	6,000	568,620	Celanese, Cl A	16,500	1,752,960
Carrier Global	70,500	2,948,310	Linde	19,475	7,195,039
Ceridian HCM Holding *	17,456	1,108,107	LyondellBasell Industries, Cl A	33,000	3,122,130
Copart *	37,270	2,946,194			21,429,894
Equifax	12,313	2,565,783	<b>REAL ESTATE — 2.3%</b>		
FedEx	34,000	7,744,520	American Tower †	63,826	13,045,396
Fortive	87,450	5,517,220	Equinix †	3,798	2,750,056
GXO Logistics *	191,869	10,194,000			15,795,452
Hexcel	10,320	743,866	<b>UTILITIES — 0.2%</b>		
Johnson Controls			Dominion Energy	26,000	1,485,640
International	124,000	7,420,160	Total Common Stock (Cost \$662,762,152)		686,918,300
Mercury Systems *	28,909	1,378,092	<b>WARRANTS — 0.0%</b>		
Otis Worldwide	20,000	1,706,000		<b>Number Of Warrants</b>	<b>Value</b>
TransDigm Group	16,275	12,450,375	Occidental Petroleum, Expires 8/6/2027	7,000	\$ 281,400
TransUnion	74,214	5,106,665	Total Warrants (Cost \$90,720)		281,400
Uber Technologies *	101,037	3,137,199	<b>SHORT-TERM INVESTMENT — 1.9%</b>		
		71,487,342		<b>Shares</b>	<b>Value</b>
<b>INFORMATION TECHNOLOGY — 28.5%</b>			State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (B)	13,431,892	\$ 13,431,892
Adobe *	25,435	9,603,239	Total Short-Term Investments (Cost \$13,431,892)		13,431,892
Advanced Micro Devices *	32,570	2,910,781	Total Investments in Securities — 99.4% (Cost \$676,284,764)		\$ 700,631,592
Amphenol, Cl A	80,201	6,052,770			
Apple	199,465	33,845,221			
ASML Holding, Cl G	6,190	3,942,163			
Atlassian, Cl A *	13,058	1,928,144			
Cadence Design Systems *	4,683	980,854			
CDW	8,769	1,487,135			
Cisco Systems	88,000	4,158,000			
Cognizant Technology Solutions, Cl A	47,000	2,806,370			
Coherent *	29,500	1,007,130			
Dell Technologies, Cl C	48,000	2,087,520			
Gartner *	4,946	1,495,967			
Hewlett Packard Enterprise	155,000	2,219,600			
HP	115,000	3,416,650			
Intuit	11,243	4,991,330			
Juniper Networks	84,000	2,532,600			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS MULTI-STYLE US EQUITY FUND

APRIL 30, 2023 (Unaudited)

Percentages based on Net Assets of \$704,747,995.

\* *Non-income producing security.*

‡ *Real Estate Investment Trust.*

(A) *This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023, was \$13,129,015.*

(B) *This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$13,431,892.*

ADR — American Depositary Receipt

CI — Class

As of April 30, 2023, all of the Fund's investments in securities were considered Level 1, in accordance with the authoritative guidance of fair value measurement and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

# CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

## SECTOR WEIGHTINGS †

19.9%	Financials
18.1%	Industrials
14.5%	Information Technology
12.5%	Consumer Discretionary
10.6%	Consumer Staples
7.6%	Health Care
7.6%	Materials
3.4%	Communication Services
3.2%	Utilities
1.8%	Energy
0.7%	Short-Term Investments
0.1%	Real Estate
0.0%	Rights
0.0%	Warrants

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

## SCHEDULE OF INVESTMENTS

### COMMON STOCK — 96.5%

	Shares	Value
<b>ARGENTINA — 0.0%</b>		
YPF ADR *	35,306	\$ 392,603
<b>AUSTRALIA — 0.4%</b>		
Rio Tinto	81,450	5,178,578
<b>BELGIUM — 0.3%</b>		
Anheuser-Busch InBev	60,743	3,956,991
<b>BRAZIL — 0.9%</b>		
Arezzo Industria e Comercio	45,800	613,370
Banco BTG Pactual	280,700	1,311,806
Banco do Brasil	313,100	2,675,480
Gerdau ADR	255,790	1,276,392
Localiza Rent a Car	176,897	2,049,422
Marfrig Global Foods	250,500	325,465
MercadoLibre *	847	1,082,034
Minerva	240,400	409,889
Petro Rio *	36,300	250,472
SLC Agricola	42,260	366,608
Suzano	59,300	469,981
Vamos Locacao de Caminhoes Maquinas e Equipamentos	307,500	746,799
		11,577,718
<b>CANADA — 5.7%</b>		
Alimentation Couche-Tard	241,503	12,040,428
Canadian National Railway	109,435	13,030,858
Canadian Pacific Kansas City	73,500	5,787,658
Canadian Pacific Kansas City	240,183	18,936,028
Dollarama	32,700	2,023,287
Franco-Nevada	29,400	4,456,279
Gildan Activewear	99,900	3,249,715
Northland Power	66,200	1,623,396

## COMMON STOCK — continued

	Shares	Value
<b>CANADA — continued</b>		
Nutrien	32,000	\$ 2,217,562
Thomson Reuters	72,995	9,588,431
		72,953,642
<b>CHINA — 5.8%</b>		
Agricultural Bank of China, CI H	1,080,000	417,550
Alibaba Group Holding ADR *	31,394	2,658,758
Anhui Conch Cement, CI H	288,641	911,361
Autohome ADR	7,010	207,847
Bank of China, CI H	2,598,000	1,037,500
Beijing New Building Materials, CI A	174,400	668,022
Bosideng International Holdings	2,436,000	1,201,343
BYD, CI H	32,500	985,572
China CITIC Bank, CI H	1,014,000	548,521
China Construction Bank, CI H	6,114,921	4,087,856
China Everbright Environment Group	562,000	238,575
China Galaxy Securities, CI H	1,613,500	876,345
China Petroleum & Chemical, CI H	3,982,000	2,609,782
China Railway Group, CI H	1,786,000	1,373,103
China State Construction Engineering, CI A	675,186	641,338
CITIC	833,000	1,045,624
COSCO SHIPPING Holdings, CI H	1,036,200	1,203,528
Daqo New Energy ADR *	20,422	937,778
Dongfeng Motor Group, CI H	754,000	360,740
FinVolution Group ADR	88,120	350,718
Greentown China Holdings	213,500	256,586
Guangzhou Automobile Group, CI H	436,000	272,106
Haier Smart Home, CI H	650,400	2,119,965
Hangzhou Binjiang Real Estate Group, CI A	346,200	460,914
Hello Group ADR	44,171	369,270
Hengdian Group DMEGC Magnetics, CI A	94,800	260,448
Industrial & Commercial Bank of China, CI H	963,000	518,082
iQIYI ADR *	109,545	668,224
JD.com, CI A	129,500	2,311,222
Jiangxi Copper, CI H	419,000	745,354
JinkoSolar Holding ADR *	10,915	541,493
Kweichow Moutai, CI A	5,300	1,349,176
Lenovo Group	896,000	916,647
Li Ning	1,188,175	8,497,103

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>CHINA — continued</b>			<b>FRANCE — continued</b>		
Meituan, Cl B *	13,160	\$ 224,907	Remy Cointreau	7,976	\$ 1,382,698
NARI Technology, Cl A	257,659	973,953	Rexel	59,919	1,390,581
PDD Holdings ADR *	57,816	3,940,160	Sodexo	47,899	5,143,007
PetroChina, Cl H	4,504,000	3,128,535	TotalEnergies	66,582	4,262,681
PICC Property & Casualty, Cl H	1,248,000	1,509,356	Valeo	143,176	2,801,069
Ping An Insurance Group of China, Cl H	199,500	1,455,410	Vinci	95,099	11,785,288
Pop Mart International Group	148,600	360,464			146,718,298
Qifu Technology ADR	69,459	1,225,257	<b>GERMANY — 5.1%</b>		
Sichuan Road and Bridge Group, Cl A	239,881	549,523	Allianz	25,955	6,529,879
Sinopharm Group, Cl H	422,800	1,497,628	Bayerische Motoren Werke ...	28,766	3,230,355
Tencent Holdings	253,894	11,276,626	Carl Zeiss Meditec	18,408	2,480,630
Tencent Music Entertainment Group ADR *	199,414	1,477,658	CompuGroup Medical & KgaA	19,138	1,054,267
Vipshop Holdings ADR *	95,005	1,491,579	Deutsche Boerse	15,975	3,052,367
Want Want China Holdings ...	1,029,000	656,229	Deutsche Telekom	548,654	13,254,186
Yum China Holdings	46,170	2,824,681	Hannover Rueck	1,406	300,976
Zhejiang Expressway, Cl H ...	298,000	247,291	Infineon Technologies	93,175	3,399,589
Zhejiang Jingsheng Mechanical & Electrical, Cl A	78,100	773,633	Muenchener Rueckversicherungs- Gesellschaft in Muenchen ...	9,799	3,689,741
		75,261,341	Nemetschek	18,299	1,433,033
			RWE	168,512	7,915,930
			SAP	108,639	14,728,586
			Siemens	12,206	2,015,770
			Siemens Healthineers	46,628	2,911,649
					65,996,958
<b>DENMARK — 1.5%</b>			<b>GREECE — 0.0%</b>		
Coloplast, Cl B	14,168	2,045,330	FF Group *(B)	8,921	4,727
DSV	60,459	11,400,774	<b>HONG KONG — 2.1%</b>		
GN Store Nord	24,425	653,322	AIA Group	910,309	9,910,288
Pandora	15,848	1,469,788	China Lumena New Materials *(B)	15,350	—
Tryg	66,062	1,564,294	Prudential	1,017,628	15,572,591
Vestas Wind Systems	62,843	1,742,303	Skyworth Group	700,000	348,970
		18,875,811	WH Group	998,034	555,627
					26,387,476
<b>FINLAND — 0.1%</b>			<b>INDIA — 3.1%</b>		
Nordea Bank Abp	136,525	1,516,368	APL Apollo Tubes	102,688	1,504,458
<b>FRANCE — 11.4%</b>			Axis Bank	86,373	911,746
Air Liquide	54,354	9,796,267	Bank of Baroda	607,200	1,400,494
Alstom	389,507	9,808,718	Britannia Industries	14,663	817,578
AXA	300,687	9,833,148	GAIL India	655,864	862,095
BNP Paribas	49,341	3,194,155	HCL Technologies	92,184	1,205,218
Capgemini	13,421	2,452,074	HDFC Bank ADR	24,782	1,729,784
Carrefour	246,188	5,130,602	Hindalco Industries	176,422	946,582
Danone	260,446	17,270,065	Hindustan Unilever	24,092	725,162
Dassault Systemes	55,627	2,262,510	ICICI Bank ADR	733,769	16,693,245
Hermes International	3,047	6,627,855	Info Edge India	12,792	593,536
Ipsen	14,690	1,784,775	Mahindra & Mahindra	63,829	960,349
Kering	4,706	3,019,301			
L'Oreal	16,549	7,924,099			
LVMH Moet Hennessy Louis Vuitton	29,208	28,148,083			
Pernod Ricard	46,990	10,872,950			
Publicis Groupe	22,321	1,828,372			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>INDIA — continued</b>			<b>JAPAN — continued</b>		
MakeMyTrip *	50,412	\$ 1,181,657	Murata Manufacturing	179,200	\$ 10,173,096
Oil & Natural Gas	1,057,204	2,061,813	Nexon	65,800	1,487,319
REC	615,254	996,929	Nintendo	124,700	5,275,088
Shriram Finance	52,107	851,594	Nippon Telegraph & Telephone	122,300	3,734,052
State Bank of India	127,076	902,422	Nomura Research Institute	61,800	1,555,773
UPL	112,388	1,020,003	Obic	9,600	1,479,991
Varun Beverages	148,215	2,626,928	Renesas Electronics *	186,500	2,431,980
Vedanta	217,696	746,785	Shimadzu	74,900	2,344,007
WNS Holdings ADR *	15,405	1,389,069	Shimano	12,300	1,903,343
		40,127,447	Shin-Etsu Chemical	113,000	3,226,442
			Socionext	20,500	1,699,889
			Sumitomo Mitsui Financial Group	128,500	5,255,348
<b>INDONESIA — 0.9%</b>			Sumitomo Mitsui Financial Group	36,000	992,838
Astra International	2,875,900	1,326,563	TIS	61,300	1,684,270
Bank Central Asia	3,382,900	2,093,513	Tokyo Electron	29,700	3,402,812
Bank Mandiri Persero	870,900	307,863	TOPPAN INC	99,700	2,120,743
Bank Negara Indonesia Persero	3,152,600	2,031,690			97,468,611
Bank Rakyat Indonesia Persero	12,320,800	4,293,543	<b>MEXICO — 0.8%</b>		
Indofood Sukses Makmur	1,014,200	446,423	Alfa, CI A	441,900	281,225
Perusahaan Gas Negara	6,125,300	599,198	Arca Continental	62,400	594,113
		11,098,793	Fibra Uno Administracion #	248,500	341,775
			Grupo Aeroportuario del Pacífico, CI B	41,700	739,014
<b>IRELAND — 1.3%</b>			Grupo Bimbo, Ser A	94,800	507,134
Bank of Ireland Group	156,444	1,621,166	Grupo Financiero Banorte, CI O	313,900	2,711,453
CRH	62,925	3,042,158	Kimberly-Clark de Mexico, CI A	119,000	268,095
Ryanair Holdings ADR *	128,010	12,236,476	Wal-Mart de Mexico	1,143,066	4,592,161
		16,899,800			10,034,970
<b>ISRAEL — 0.2%</b>			<b>NETHERLANDS — 6.9%</b>		
Nice ADR *	12,385	2,526,664	Adyen *	10,840	17,451,413
<b>ITALY — 4.3%</b>			Akzo Nobel	139,115	11,562,691
Amplifon	47,150	1,734,164	ASM International	36,642	13,328,166
Enel	2,491,824	17,056,819	ASML Holding, CI G	18,736	11,932,209
Ferrari	75,917	21,194,386	ASML Holding	18,303	11,637,415
UniCredit	748,869	14,867,431	BE Semiconductor Industries	18,372	1,656,878
		54,852,800	ING Groep	734,366	9,125,144
<b>JAPAN — 7.6%</b>			Koninklijke Philips	478,566	10,122,714
Bridgestone	38,300	1,538,969	Shell	52,494	1,613,234
Daifuku	67,500	1,244,404			88,429,864
FANUC	352,400	11,907,968	<b>NEW ZEALAND — 0.1%</b>		
GMO Payment Gateway	10,800	845,184	Fisher & Paykel Healthcare	78,823	1,350,404
Harmonic Drive Systems	22,900	700,560	<b>NORWAY — 0.0%</b>		
Hoya	42,100	4,416,991	Nordic Semiconductor *	50,551	545,622
Keyence	37,275	16,819,272	<b>POLAND — 0.2%</b>		
Lasertec	35,351	4,812,189	Dino Polska *	18,997	1,943,259
M3	39,500	970,136	Jastrzebska Spolka Weglowa *	17,060	177,099
MatsukiyoCocokara	32,000	1,714,602			2,120,358
Mitsubishi Electric	178,200	2,210,779			
MS&AD Insurance Group Holdings	46,300	1,520,566			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>QATAR — 0.0%</b>			<b>SOUTH KOREA — continued</b>		
Ooredoo QPSC .....	177,388	\$ 482,724	Samsung Securities .....	7,164	\$ 181,856
<b>RUSSIA — 0.0%</b>			SD Biosensor .....	18,396	286,889
Gazprom PJSC (B) .....	597,226	—	Seegene .....	11,153	203,250
LUKOIL PJSC ADR *(B) .....	20,777	—	SK Hynix .....	26,029	1,751,322
Sberbank of Russia PJSC			Woori Financial Group .....	94,384	830,131
ADR *(B) .....	55,964	—	Youngone .....	18,251	604,043
		—			29,434,175
		—	<b>SPAIN — 2.7%</b>		
<b>SAUDI ARABIA — 0.1%</b>			Aena SME * .....	50,969	8,600,372
Bawan .....	30,224	235,155	Amadeus IT Group * .....	149,519	10,528,941
Elm .....	2,644	313,557	Iberdrola .....	709,196	9,207,318
Etihad Etisalat .....	35,524	438,134	Industria de Diseno		
SABIC Agri-Nutrients .....	10,579	380,369	Textil (A) .....	195,566	6,735,716
Saudi Electricity .....	81,330	527,251			35,072,347
		1,894,466	<b>SWEDEN — 1.5%</b>		
<b>SINGAPORE — 0.5%</b>			Atlas Copco, CI A .....	868,465	12,558,893
DBS Group Holdings .....	119,700	2,958,226	Boliden .....	32,250	1,152,268
United Overseas Bank .....	166,600	3,538,774	Nibe Industrier, CI B .....	229,839	2,572,927
		6,497,000	Swedbank .....	194,152	3,372,946
					19,657,034
<b>SOUTH AFRICA — 0.2%</b>			<b>SWITZERLAND — 2.3%</b>		
Sasol .....	30,966	403,435	Alcon .....	58,644	4,288,473
Sibanye Stillwater .....	527,428	1,166,614	Sika .....	48,630	13,490,075
Truworths International .....	150,154	447,433	Straumann Holding .....	12,550	1,896,217
		2,017,482	Swatch Group .....	4,320	1,488,358
<b>SOUTH KOREA — 2.3%</b>			UBS Group .....	136,489	2,789,761
DB Insurance .....	5,010	314,937	Zurich Insurance Group .....	10,861	5,289,554
DL E&C .....	7,849	207,390			29,242,438
E-MART .....	2,891	211,440	<b>TAIWAN — 2.9%</b>		
GS Holdings .....	17,023	505,780	Asia Vital Components .....	57,088	293,736
Hana Financial Group .....	43,185	1,357,030	Bora Pharmaceuticals .....	15,000	356,253
Hyundai Electric & Energy			Chung-Hsin Electric &		
System .....	14,755	559,682	Machinery Manufacturing ...	111,000	368,007
Hyundai Marine & Fire			Evergreen Marine Taiwan ....	185,400	979,194
Insurance .....	12,211	343,055	Fitipower Integrated		
JYP Entertainment .....	7,877	532,863	Technology .....	86,000	445,070
KB Financial Group ADR .....	26,332	981,920	Fulgent Sun International		
Kia .....	66,790	4,230,033	Holding .....	115,000	461,630
Korea Gas .....	8,914	178,842	Gigabyte Technology .....	194,000	830,722
LS .....	16,614	1,115,937	Himax Technologies		
LX INTERNATIONAL CORP ...	27,400	600,836	ADR (A) .....	45,236	300,367
LX Semicon .....	4,251	336,093	Hon Hai Precision Industry ...	697,000	2,375,062
Neowiz * .....	12,513	413,445	International Games		
OCI .....	10,931	983,280	System .....	29,000	506,469
POSCO Holdings ADR .....	9,127	649,112	Inventec .....	240,000	258,875
Posco International .....	25,649	515,671	Lite-On Technology .....	235,000	562,947
Samsung Electronics .....	152,550	7,506,085	Makalot Industrial .....	30,000	217,883
Samsung Electronics GDR ....	2,990	3,704,995	MediaTek .....	69,000	1,500,326
Samsung Engineering * .....	15,039	328,258	Micro-Star International .....	143,000	679,680
			Novatek Microelectronics ....	180,000	2,460,801
			Radiant Opto-Electronics ....	68,000	250,561

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>TAIWAN — continued</b>			<b>UNITED KINGDOM — continued</b>		
Simplo Technology	24,000	\$ 240,926	SSE	71,399	\$ 1,647,594
Sitronix Technology	65,000	484,029	SSP Group *	3,401,298	11,020,969
Taiwan Semiconductor Manufacturing ADR	240,317	20,258,723	Tate & Lyle	805,140	8,256,750
Taiwan Semiconductor Manufacturing	41,000	671,399	Taylor Wimpey	1,397,662	2,255,906
United Microelectronics ADR (A)	182,274	1,463,660	Unilever	242,943	13,529,169
Wistron	326,000	494,125	WH Smith	265,019	5,257,555
Yang Ming Marine Transport	406,000	837,572			124,915,353
Zhen Ding Technology Holding	120,000	437,159	<b>UNITED STATES — 15.2%</b>		
		37,735,176	Accenture, CI A	33,326	9,340,944
<b>THAILAND — 0.2%</b>			Aon, CI A	51,090	16,613,446
AP Thailand	1,520,500	562,083	Arch Capital Group *	132,535	9,949,403
Kiatnakin Phatra Bank	171,500	302,119	Atlassian, CI A *	76,880	11,352,101
Krung Thai Bank	1,588,300	839,682	CSL	63,615	12,683,602
Thai Union Group, CI F	800,700	324,021	EPAM Systems *	26,895	7,596,224
		2,027,905	Experian	274,521	9,720,523
<b>TURKEY — 0.1%</b>			Ferguson	62,855	8,882,328
KOC Holding	177,721	692,015	ICON *	73,797	14,219,944
Turk Hava Yollari AO *	140,662	925,206	JBS	336,400	1,196,902
		1,617,221	Linde	24,975	9,227,014
<b>UNITED ARAB EMIRATES — 0.1%</b>			Mettler-Toledo International *	6,502	9,697,733
Abu Dhabi Ports PJSC *	135,934	254,022	Nestle	193,221	24,894,071
Emirates NBD Bank PJSC	105,696	406,571	ResMed	35,386	8,526,611
Multiply Group PJSC *	449,980	412,873	Schneider Electric	126,576	22,115,826
		1,073,466	STERIS	54,759	10,324,809
<b>UNITED KINGDOM — 9.7%</b>			Tenaris	97,471	1,397,002
3i Group	250,380	5,571,366	Waste Connections	57,035	7,936,420
Ashtead Group	44,391	2,559,714			195,674,903
Barclays	5,428,685	10,936,889	<b>Total Common Stock</b>		
Berkeley Group Holdings	49,988	2,797,766	(Cost \$1,055,115,810)		1,241,617,534
BP	929,367	6,235,849	<b>WARRANTS — 0.0%</b>		
British American Tobacco	138,250	5,108,354		<b>Number Of Warrants</b>	<b>Value</b>
Burberry Group	71,384	2,330,388	Kiatnakin Phatra Bank, Expires 12/31/2026*	14,291	\$ —
CNH Industrial	138,782	1,956,634	Kiatnakin Phatra Bank, Expires 12/31/2024*	14,291	—
Compass Group	531,646	14,026,975	Total Warrants (Cost \$-)		—
Dechra Pharmaceuticals	35,893	1,685,053	<b>RIGHTS — 0.0%</b>		
Diageo	218,302	9,959,254		<b>Number Of Rights</b>	
Halma	47,506	1,381,797	Localiza Rent a Car, Expires 5/18/2023 (B)	791	\$ 2,666
Howden Joinery Group	125,092	1,078,467	Total Rights (Cost \$-)		2,666
JD Sports Fashion	1,562,940	3,172,463			
Lloyds Banking Group	2,840,118	1,725,636			
London Stock Exchange Group	22,714	2,385,096			
RELX	149,052	4,966,800			
RELX	152,073	5,068,909			

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

APRIL 30, 2023 (Unaudited)

SHORT-TERM INVESTMENT — 0.6%		
	Shares	Value
State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (C) . . . . .	8,162,171	\$ 8,162,171
Total Short-Term Investments (Cost \$8,162,171) . . . . .		8,162,171
Total Investments in Securities — 97.1% (Cost \$1,063,277,981) . . . . .		<u>\$ 1,249,782,371</u>

Percentages based on Net Assets of \$1,287,536,121.

\* *Non-income producing security.*

‡ *Real Estate Investment Trust.*

(A) *This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023, was \$7,801,691.*

(B) *Level 3 security in accordance with fair value hierarchy.*

(C) *This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$8,162,171.*

ADR — American Depositary Receipt

CI — Class

GDR — Global Depositary Receipt

PJSC — Public Joint-Stock Company

QPSC — Qatari Joint-Stock Company

The following is a summary of the inputs used as of April 30, 2023, in valuing the Fund's investments carried at market value:

Investments in Securities	Level 1	Level 2	Level 3*	Total
<b>Common Stock</b>				
Argentina \$	392,603	\$ —	\$ —	\$ 392,603
Australia	—	5,178,578	—	5,178,578
Belgium	—	3,956,991	—	3,956,991
Brazil	11,577,718	—	—	11,577,718
Canada	72,953,642	—	—	72,953,642
China	16,693,423	58,567,918	—	75,261,341
Denmark	—	18,875,811	—	18,875,811
Finland	—	1,516,368	—	1,516,368
France	—	146,718,298	—	146,718,298
Germany	—	65,996,958	—	65,996,958
Greece	—	—	4,727	4,727
Hong Kong	—	26,387,476	—	26,387,476
India	20,993,755	19,133,692	—	40,127,447
Indonesia	—	11,098,793	—	11,098,793
Ireland	12,236,476	4,663,324	—	16,899,800
Israel	2,526,664	—	—	2,526,664
Italy	—	54,852,800	—	54,852,800
Japan	—	97,468,611	—	97,468,611
Mexico	10,034,970	—	—	10,034,970
Netherlands	11,932,209	76,497,655	—	88,429,864
New Zealand	—	1,350,404	—	1,350,404
Norway	—	545,622	—	545,622
Poland	—	2,120,358	—	2,120,358
Qatar	—	482,724	—	482,724
Russia	—	—	—	—
Saudi Arabia	—	1,894,466	—	1,894,466
Singapore	—	6,497,000	—	6,497,000
South Africa	—	2,017,482	—	2,017,482
South Korea	1,631,032	27,803,143	—	29,434,175
Spain	—	35,072,347	—	35,072,347
Sweden	—	19,657,034	—	19,657,034
Switzerland	—	29,242,438	—	29,242,438
Taiwan	22,022,750	15,712,426	—	37,735,176
Thailand	—	2,027,905	—	2,027,905
Turkey	—	1,617,221	—	1,617,221
United Arab Emirates	—	1,073,466	—	1,073,466
United Kingdom	—	124,915,353	—	124,915,353
United States	115,981,551	79,693,352	—	195,674,903
Total Common Stock	298,976,793	942,636,014	4,727	1,241,617,534
Short-Term Investment	8,162,171	—	—	8,162,171
Warrants	—	—	—	—
Rights	2,666	—	—	2,666
Total Investments in Securities	<u>\$307,141,630</u>	<u>\$942,636,014</u>	<u>\$4,727</u>	<u>\$1,249,782,371</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL EQUITY FUND

**APRIL 30, 2023 (Unaudited)**

^ A reconciliation of Level 3 investments, including certain disclosures related to significant inputs used in valuing Level 3 investments is only presented when the Fund has over 1% of Level 3 investments at the end of the period in relation to net assets.

# Security or securities with a market value of \$0.

*Amounts designated as "-" are \$0 or have been round to \$0.*

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

21.3%	Industrials
13.1%	Consumer Discretionary
10.2%	Financials
9.8%	Information Technology
8.8%	Real Estate
8.7%	Materials
8.1%	Consumer Staples
7.6%	Health Care
4.5%	Communication Services
3.8%	Energy
2.5%	Utilities
1.6%	Short-Term Investments

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS

#### COMMON STOCK — 96.2%

	Shares	Value
<b>AUSTRALIA — 6.7%</b>		
Accent Group	131,751	\$ 222,673
Aeris Resources *	176,726	55,736
Allkem *	43,576	357,409
ALS	114,080	994,383
Alumina	568,007	575,754
Centuria Industrial REIT †	23,723	49,271
Charter Hall Group †	21,327	158,466
Emeco Holdings	85,896	39,045
FleetPartners Group *	50,421	70,185
Grange Resources	418,499	171,548
JB Hi-Fi	9,435	278,878
Lovisa Holdings	8,125	143,962
Myer Holdings	172,156	100,074
Neuren Pharmaceuticals *	7,682	72,368
Orora	362,046	826,409
Perenti	262,413	200,834
Perseus Mining	31,529	46,537
Pilbara Minerals	74,509	211,796
Ridley	160,752	230,196
Technology One	26,634	268,175
Ventia Services Group Pty	101,328	176,253
		<u>5,249,952</u>
<b>AUSTRIA — 2.6%</b>		
ANDRITZ	4,641	301,987
AT&S Austria Technologie & Systemtechnik	3,828	117,282
Palfinger	18,840	620,630
Schoeller-Bleckmann Oilfield Equipment	11,230	706,665
Strabag	2,116	92,451
Telekom Austria, CI A	25,805	201,700
		<u>2,040,715</u>

#### COMMON STOCK — continued

	Shares	Value
<b>BELGIUM — 0.6%</b>		
Bekaert	5,235	\$ 244,174
Melexis	1,493	142,591
Telenet Group Holding	4,126	95,892
		<u>482,657</u>
<b>BRAZIL — 0.9%</b>		
Aliansce Sonae Shopping Centers sa	43,900	162,952
Cia de Saneamento do Parana	51,500	194,559
Jalles Machado	68,000	106,020
Mills Estruturas e Servicos de Engenharia	96,300	177,091
Petroreconcavo	13,100	51,139
		<u>691,761</u>
<b>CANADA — 2.8%</b>		
AGF Management, CI B	27,169	150,638
Aritzia *	1,358	43,114
Bombardier, CI B	4,135	178,412
Bonterra Energy *	17,084	84,016
Chemtrade Logistics Income Fund (A)	36,676	207,676
Doman Building Materials Group	31,668	143,362
Enerplus	5,088	76,003
goeasy	619	42,348
H&R Real Estate Investment Trust †	10,275	89,015
iA Financial	4,645	311,345
International Petroleum *	30,714	299,599
Parex Resources	19,493	395,379
Pet Valu Holdings	2,494	66,713
Stella-Jones	1,016	39,717
Torex Gold Resources *	3,847	63,053
		<u>2,190,390</u>
<b>CHINA — 2.8%</b>		
Agile Group Holdings	216,000	43,946
Beijing Enterprises Holdings	90,500	375,562
Central China Management	304,000	19,031
Chaoju Eye Care Holdings	87,500	61,706
China SCE Group Holdings	358,000	29,344
China World Trade Center, CI A	77,100	206,593
E-Commodities Holdings, CI New Shares	242,000	40,184
Excellence Commercial Property & Facilities Management Group	188,000	63,173
Fufeng Group	442,000	267,894
Gemdale Properties & Investment	1,986,000	131,894
ISDN Holdings	200,300	70,961
Jinan Acetate Chemical	11,000	168,997
Jiutian Chemical Group	2,233,700	115,925

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND**

**APRIL 30, 2023 (Unaudited)**

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>CHINA — continued</b>			<b>GERMANY — continued</b>		
Kerry Logistics Network . . . . .	173,023	\$ 245,145	Eckert & Ziegler Strahlen- und Medizintechnik . . . . .	1,113	\$ 57,672
Morimatsu International Holdings * . . . . .	27,000	29,291	HUGO BOSS . . . . .	853	64,431
NetDragon Websoft Holdings . . .	33,500	65,598	Immatics * . . . . .	14,947	106,871
Seazen Group . . . . .	414,000	88,991	Krones . . . . .	1,784	234,855
Theme International Holdings * . .	500,000	58,099	METRO * . . . . .	9,439	80,431
Yuexiu Services Group . . . . .	296,000	142,962	Nemetschek . . . . .	1,154	90,372
		<u>2,225,296</u>	PVA TePla * . . . . .	3,019	64,772
			Sirius Real Estate . . . . .	50,678	51,389
			SUESS MicroTec . . . . .	2,382	62,253
			Synlab . . . . .	6,140	64,965
					<u>1,735,837</u>
<b>DENMARK — 2.0%</b>			<b>GREECE — 0.1%</b>		
ALK-Abello * . . . . .	9,379	118,962	Piraeus Financial Holdings * . . . .	24,442	57,931
Bavarian Nordic * . . . . .	1,273	35,077			
D . . . . .	6,510	409,867	<b>HONG KONG — 1.0%</b>		
Dfds . . . . .	20,117	811,966	Cowell e Holdings . . . . .	26,000	50,288
Per Aarsleff Holding . . . . .	1,565	67,537	Skyworth Group . . . . .	94,000	46,861
Solar A/S, CI B . . . . .	1,707	139,923	Tam Jai International . . . . .	172,000	46,177
		<u>1,583,332</u>	United Laboratories International Holdings . . . . .	172,000	139,261
			Vitasoy International Holdings . . .	294,000	520,021
					<u>802,608</u>
<b>EGYPT — 0.1%</b>			<b>INDIA — 0.5%</b>		
Centamin . . . . .	33,387	43,337	Azure Power Global * . . . . .	19,649	42,442
			MakeMyTrip * . . . . .	15,490	363,085
					<u>405,527</u>
<b>FINLAND — 0.2%</b>			<b>INDONESIA — 0.7%</b>		
Incap . . . . .	5,222	64,580	Ciputra Development . . . . .	426,400	28,921
Kemira . . . . .	1,300	22,848	Dharma Satya Nusantara . . . . .	4,250,600	179,783
Uponor . . . . .	3,742	100,049	Energi Mega Persada * . . . . .	8,616,900	130,601
		<u>187,477</u>	First Pacific . . . . .	322,000	107,823
			Industri Jamu Dan Farmasi Sido Muncul . . . . .	1,385,900	74,632
			Surya Esa Perkasa . . . . .	390,600	18,663
					<u>540,423</u>
<b>FRANCE — 7.4%</b>			<b>IRELAND — 0.3%</b>		
Biosynex . . . . .	5,311	43,253	Glenvoagh Properties * . . . . .	177,231	185,323
Elis . . . . .	2,228	44,341	hVIVO * . . . . .	259,204	52,371
Genfit * . . . . .	11,679	47,768			<u>237,694</u>
IPSOS . . . . .	15,166	823,874	<b>ISRAEL — 0.7%</b>		
LISI (A) . . . . .	23,333	662,595	Africa Israel Residences . . . . .	3,736	136,678
Mersen . . . . .	1,933	78,126	AudioCodes . . . . .	15,310	153,659
Rothschild . . . . .	25,714	1,329,986	Aura Investments . . . . .	106,365	153,964
SCOR . . . . .	8,434	218,570	Israel Land Development . . . . .	3,169	23,435
Societe BIC . . . . .	3,748	231,752	Isras Investment . . . . .	721	125,233
Sopra Steria Group . . . . .	8,160	1,769,703			<u>592,969</u>
Technip Energies . . . . .	1,896	42,144			
Television Francaise 1 . . . . .	6,011	48,533			
Verallia . . . . .	9,601	390,449			
Virbac . . . . .	418	143,051			
		<u>5,874,145</u>			
<b>GEORGIA — 0.1%</b>					
TBC Bank Group . . . . .	3,282	97,101			
<b>GERMANY — 2.2%</b>					
Atoss Software . . . . .	953	191,530			
Aurubis . . . . .	5,430	510,397			
Cliq Digital . . . . .	5,536	155,899			

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>ITALY — 3.0%</b>			<b>JAPAN — continued</b>		
Banca Popolare di Sondrio SPA . . .	22,430	\$ 102,088	Iwatani . . . . .	18,300	\$ 866,882
Banco BPM . . . . .	64,878	264,301	Jaccs . . . . .	2,100	70,435
BPER Banca . . . . .	47,605	133,963	Juroku Financial Group . . . . .	3,100	68,666
Buzzi Unicem . . . . .	5,312	132,339	Kawasaki Kisen Kaisha . . . . .	7,000	166,910
Carel Industries . . . . .	1,276	33,530	Kobe Steel . . . . .	21,900	163,269
De' Longhi . . . . .	31,906	742,776	Komori . . . . .	28,000	217,097
doValue . . . . .	68,796	483,959	Konoike Transport . . . . .	2,900	34,150
El.En. . . . .	16,071	207,949	Kureha . . . . .	3,400	211,209
Iveco Group * . . . . .	7,920	71,398	Kurita Water Industries . . . . .	12,083	506,682
Orsero . . . . .	4,508	63,304	Leopalace21 * . . . . .	23,900	63,101
OVS . . . . .	29,541	88,977	Look Holdings . . . . .	7,700	129,116
Zignago Vetro . . . . .	2,273	42,301	Mabuchi Motor . . . . .	19,800	559,128
		<u>2,366,885</u>	Macnica Holdings . . . . .	3,900	107,236
			Maruzen Showa Unyu . . . . .	1,900	47,580
<b>JAPAN — 24.4%</b>			Matsuda Sangyo . . . . .	5,600	93,123
77 Bank . . . . .	3,900	63,443	Mazda Motor . . . . .	29,600	268,022
Advance Residence			Megmilk Snow Brand . . . . .	7,000	100,528
Investment ‡ . . . . .	171	443,938	Meiji Shipping . . . . .	8,700	41,245
Aichi Financial Group . . . . .	5,723	89,924	Menicon . . . . .	39,062	830,138
Ain Holdings . . . . .	12,529	521,310	Miroku Jyoho Service . . . . .	8,900	111,235
Aisan Industry . . . . .	5,600	40,105	Mitachi . . . . .	5,100	51,777
AOKI Holdings . . . . .	21,400	149,146	Mitsubishi Motors . . . . .	7,700	29,613
Aoyama Trading . . . . .	21,100	144,267	Mitsubishi Shokuhin . . . . .	5,600	144,754
Ariake Japan . . . . .	13,678	555,059	Morinaga . . . . .	2,700	80,063
Asics . . . . .	50,300	1,406,778	MTG . . . . .	9,300	95,389
ASKA Pharmaceutical Holdings . . .	3,500	32,832	Namura Shipbuilding (A) . . . . .	97,400	293,845
Bell System24 Holdings . . . . .	7,600	78,178	Nihon Chouzai . . . . .	2,900	26,349
Charm Care . . . . .	40,100	319,685	Nihon Dempa Kogyo . . . . .	2,600	22,680
CMIC Holdings . . . . .	7,200	103,128	Nippon Sheet Glass * . . . . .	40,900	198,068
Concordia Financial Group . . . . .	78,666	298,662	Nippon Shokubai . . . . .	2,200	88,253
Credit Saison . . . . .	1,800	24,954	Nippon Thompson . . . . .	30,000	130,026
Daiken . . . . .	8,400	144,463	Nishi-Nippon Financial Holdings . .	15,000	125,037
Daiseki . . . . .	8,820	252,492	Nissui . . . . .	20,400	89,251
Daishinku . . . . .	11,100	55,879	Oita Bank . . . . .	2,100	31,950
DMG Mori . . . . .	56,200	902,128	Okamoto Machine Tool Works . .	2,200	79,582
Doutor Nichires Holdings . . . . .	4,400	69,426	Onamba . . . . .	25,500	151,448
Eiken Chemical . . . . .	8,500	98,886	Pressance . . . . .	4,800	69,360
FIDEA Holdings . . . . .	3,100	30,907	Qol Holdings . . . . .	11,100	101,820
FreakOut Holdings inc * . . . . .	12,800	149,599	Riken . . . . .	1,400	28,185
Fuji Seal International . . . . .	28,700	326,392	Sakai Chemical Industry . . . . .	4,700	63,212
Goldcrest . . . . .	9,700	130,102	Sakata Seed . . . . .	11,300	330,777
Greens . . . . .	4,100	44,381	Sanko Gosei . . . . .	7,200	27,993
H.U. Group Holdings . . . . .	11,200	226,555	Sanyo Shokai . . . . .	5,100	59,999
Hisamitsu Pharmaceutical . . . . .	1,100	30,443	SCREEN Holdings . . . . .	700	56,971
Horiba . . . . .	12,300	678,039	Seikagaku . . . . .	12,400	76,164
HS Holdings . . . . .	11,700	87,009	Seiren . . . . .	30,328	504,557
IDOM . . . . .	30,500	188,701	Seven Bank . . . . .	382,400	783,228
Internet Initiative Japan . . . . .	47,500	983,554	SK-Electronics . . . . .	5,700	74,847
Inui Global Logistics (A) . . . . .	21,000	267,081	Starts . . . . .	1,300	24,582
I'from Group . . . . .	1,500	19,982	SUMCO . . . . .	5,300	73,033
ISB . . . . .	4,900	43,326	Sun Frontier Fudousan . . . . .	27,800	270,035
Ishihara Sangyo Kaisha . . . . .	19,200	166,006	Takara Leben Real Estate		
Itfor . . . . .	7,500	47,964	Investment ‡ . . . . .	219	147,366

The accompanying notes are an integral part of the financial statements.

**CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND**

**APRIL 30, 2023 (Unaudited)**

COMMON STOCK — continued			COMMON STOCK — continued		
	Shares	Value		Shares	Value
<b>JAPAN — continued</b>			<b>NORWAY — continued</b>		
Take And Give Needs	10,900	\$ 110,098	Stolt-Nielsen	3,442	\$ 98,932
THK	12,100	271,622			1,717,164
Tokyo Kiraboshi Financial Group	1,100	22,420	<b>PHILIPPINES — 0.1%</b>		
Tokyo Rope Manufacturing	2,300	19,645	Robinsons Land	450,800	117,615
Tokyu REIT †	242	323,486	<b>SINGAPORE — 0.3%</b>		
Tomen Devices	1,400	57,989	Golden Energy & Resources *	64,500	46,317
Toyo Engineering *	7,200	30,784	Hour Glass	26,000	40,647
Traders Holdings	12,300	43,596	Samudera Shipping Line	156,300	156,549
WingArc1st	2,200	35,932			243,513
Yamaichi Electronics	2,000	26,568	<b>SOUTH AFRICA — 0.4%</b>		
Yamazaki Baking	5,000	67,035	Astral Foods	7,706	70,815
		19,209,865	Fortress Real Estate Investments, CI B *	253,876	69,704
<b>LUXEMBOURG — 1.3%</b>			Motus Holdings	3,981	20,686
L'Occitane International	406,892	1,035,132	Resilient REIT †	8,813	21,893
<b>MALAYSIA — 0.5%</b>			Vukile Property Fund ‡	211,963	146,303
Bumi Armada *	1,179,300	178,080			329,401
Heineken Malaysia	32,500	205,129	<b>SOUTH KOREA — 2.2%</b>		
		383,209	ABLBio *	3,742	59,159
<b>MAURITIUS — 0.1%</b>			AfreecaTV	937	54,622
Capital	76,542	96,218	Ahnlab	1,050	48,030
<b>MEXICO — 0.2%</b>			Daewon Pharmaceutical	3,360	37,167
FIBRA Macquarie Mexico ‡	61,400	100,512	DB HiTek	3,713	169,053
Nemak *	202,600	47,284	DB Insurance	2,479	155,834
		147,796	Hanwha General Insurance *	37,962	129,126
<b>NETHERLANDS — 0.8%</b>			HFR *	2,462	49,816
ASR Nederland	3,143	138,501	Humasis *	12,016	26,467
Eurocommercial Properties †	3,301	79,323	Hwa Shin	5,604	57,988
Heijmans	1,966	24,507	Hyundai Marine & Fire Insurance	1,961	55,092
Ordina	27,139	168,037	INTOPS	2,794	73,654
Pharming Group *	26,725	30,203	JB Financial Group	18,754	117,344
Van Lanschot Kempen	7,592	231,205	JVM	6,407	97,322
		671,776	KIWOOM Securities	614	43,150
<b>NEW ZEALAND — 0.2%</b>			LF	6,394	83,718
Air New Zealand *	321,144	151,125	Lutronic	3,729	72,517
<b>NIGERIA — 0.1%</b>			Meritz Financial Group	1,981	68,189
Airtel Africa	42,551	64,239	Samchully	965	110,424
<b>NORWAY — 2.2%</b>			Sangsin Energy Display Precision	11,205	192,951
Belships	57,686	108,724			1,701,623
Hexagon Composites *	134,938	407,925	<b>SPAIN — 2.9%</b>		
Hoegh Autoliners	3,821	24,747	Banco de Sabadell	57,992	60,554
Norske Skog	14,603	64,712	Energia Innovacion y Desarrollo Fotovoltaico *	8,224	270,139
PhotoCure *	27,900	139,834	Fluidra	15,974	274,156
Rana Gruber, CI A	17,997	96,820	Gestamp Automocion	18,584	80,608
Salmar	17,510	775,470			

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

### COMMON STOCK — continued

	Shares	Value
<b>UNITED KINGDOM — continued</b>		
Rightmove .....	9,412	\$ 68,133
RS GROUP .....	5,329	61,835
Safestore Holdings † .....	49,512	617,256
Savills .....	89,304	1,081,237
Serco Group .....	130,666	249,799
Spirent Communications .....	17,727	40,309
SThree .....	20,451	108,527
Virgin Money UK .....	23,278	45,756
Yu Group .....	3,075	23,958
		<u>7,642,850</u>
<b>UNITED STATES — 3.6%</b>		
BRP .....	3,326	248,218
Inmode * .....	769	28,653
Ormat Technologies .....	12,772	1,106,118
Reliance Worldwide .....	215,100	585,853
Samsonite International .....	285,705	905,326
		<u>2,874,168</u>
Total Common Stock (Cost \$73,336,239) .....		<u>75,903,106</u>

### PREFERRED STOCK — 0.6%

	Shares	Value
<b>GERMANY — 0.3%</b>		
Schaeffle (B) .....	36,579	\$ 266,233
<b>BRAZIL — 0.3%</b>		
Cia de Ferro Ligas da Bahia FERBA (B) .....	3,000	31,086
Gol Linhas Aereas Inteligentes *(B) .....	57,800	76,484
Unipar Carbochloro (B) .....	7,330	95,880
		<u>203,450</u>
Total Preferred Stock (Cost \$516,989) .....		<u>469,683</u>

### SHORT-TERM INVESTMENT — 1.6%

	Shares	Value
State Street Institutional US Government Money Market Fund, Premier Class, 4.760% (C) .....	1,250,870	\$ 1,250,870
Total Short-Term Investments (Cost \$1,250,870) .....		<u>1,250,870</u>
Total Investments in Securities — 98.4% (Cost \$75,104,098) .....		<u>\$ 77,623,659</u>

Percentages based on Net Assets of \$78,850,484.

\* Non-income producing security.

† Real Estate Investment Trust.

(A) This security or a partial position of this security is on loan at April 30, 2023. The total market value of securities on loan at April 30, 2023, was \$1,171,979.

(B) There is currently no rate available.

(C) This security was purchased with cash collateral received from securities lending. The total was of such securities as of April 30, 2023, was \$1,250,870.

CI — Class

NVDR — Non-Voting Depository Receipt

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS INTERNATIONAL SMALL-CAP FUND

APRIL 30, 2023 (Unaudited)

The following is a summary of the inputs used as of April 30, 2023, in valuing the Fund's investments carried at market value:

Amounts designated as "-" are \$0 or have been round to \$0.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock				
Australia	\$ —	\$ 5,249,952	\$—	\$ 5,249,952
Austria	201,700	1,839,015	—	2,040,715
Belgium	—	482,657	—	482,657
Brazil	691,761	—	—	691,761
Canada	2,190,390	—	—	2,190,390
China	—	2,225,296	—	2,225,296
Denmark	—	1,583,332	—	1,583,332
Egypt	—	43,337	—	43,337
Finland	—	187,477	—	187,477
France	1,329,986	4,544,159	—	5,874,145
Georgia	—	97,101	—	97,101
Germany	106,871	1,628,966	—	1,735,837
Greece	—	57,931	—	57,931
Hong Kong	—	802,608	—	802,608
India	405,527	—	—	405,527
Indonesia	103,553	436,870	—	540,423
Ireland	52,371	185,323	—	237,694
Israel	—	592,969	—	592,969
Italy	—	2,366,885	—	2,366,885
Japan	—	19,209,865	—	19,209,865
Luxembourg	—	1,035,132	—	1,035,132
Malaysia	—	383,209	—	383,209
Mauritius	—	96,218	—	96,218
Mexico	147,796	—	—	147,796
Netherlands	—	671,776	—	671,776
New Zealand	—	151,125	—	151,125
Nigeria	—	64,239	—	64,239
Norway	—	1,717,164	—	1,717,164
Philippines	—	117,615	—	117,615
Singapore	—	243,513	—	243,513
South Africa	308,715	20,686	—	329,401
South Korea	—	1,701,623	—	1,701,623
Spain	—	2,270,104	—	2,270,104
Sweden	—	3,364,079	—	3,364,079
Switzerland	—	2,759,733	—	2,759,733
Taiwan	—	2,620,839	—	2,620,839
Thailand	—	604,400	—	604,400
Turkey	—	492,220	—	492,220
United Kingdom	1,283,639	6,359,211	—	7,642,850
United States	276,871	2,597,297	—	2,874,168
Total Common Stock	7,099,180	68,803,926	—	75,903,106
Short-Term Investment	1,250,870	—	—	1,250,870
Preferred Stock				
Brazil	203,450	—	—	203,450
Germany	—	266,233	—	266,233
Total Preferred Stock	203,450	266,233	—	469,683
Total Investments in Securities	<u>\$8,553,500</u>	<u>\$69,070,159</u>	<u>\$—</u>	<u>\$77,623,659</u>

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS MAGNUS 45/55 FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

100.0% Open-End Mutual Funds

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS OPEN-END MUTUAL FUNDS — 99.8%

	Shares	Value
Catholic Responsible Investments Bond Fund†	3,349,398	\$ 28,938,794
Catholic Responsible Investments Equity Index Fund†	2,639,844	23,996,183
Catholic Responsible Investments International Equity Fund†	1,030,831	9,339,332
Catholic Responsible Investments International Small-Cap Fund†	253,981	2,283,293
Catholic Responsible Investments Multi-Style US Equity Fund†	811,289	7,017,649
Catholic Responsible Investments Opportunistic Bond Fund†	1,642,981	15,181,147
Catholic Responsible Investments Short Duration Bond Fund†	1,616,405	15,452,834
Catholic Responsible Investments Small-Cap Fund†	533,562	4,401,884
		<u>106,611,116</u>
Total Open-End Mutual Funds (Cost \$101,266,605) . . . . .		<u>106,611,116</u>
Total Investments in Securities — 99.8% (Cost \$101,266,605) . . . . .		<u><u>\$106,611,116</u></u>

Percentages are based on Net Assets of \$106,849,976.

† *Investment in Affiliated Security. The Fund is invested in the Institutional Class of each underlying fund.*

As of April 30, 2023, all of the Fund's investments in securities were considered Level 1, in accordance with the authoritative guidance of fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

*The accompanying notes are an integral part of the financial statements.*

## CATHOLIC RESPONSIBLE INVESTMENTS MAGNUS 45/55 FUND

APRIL 30, 2023 (Unaudited)

The following is a summary of the transactions with affiliates for the period ended April 30, 2023:

Security Description	Value 10/31/2022	Purchases at Cost	Proceeds from Sales	Realized Loss	Change in Unrealized Appreciation/ (Depreciation)	Value 4/30/2023	Income	Capital Gains
Catholic Responsible Investments Bond Fund	\$19,561,268	\$10,021,027	\$(1,736,512)	\$(274,699)	\$1,367,710	\$ 28,938,794	\$ 522,225	\$ —
Catholic Responsible Investments Equity Index Fund	15,587,465	7,871,047	(1,404,996)	74,129	1,868,538	23,996,183	185,652	—
Catholic Responsible Investments International Equity Fund	5,235,036	3,152,380	(568,313)	(668)	1,520,897	9,339,332	43,680	—
Catholic Responsible Investments International Small-Cap Fund	1,334,556	793,329	(142,078)	5,190	292,296	2,283,293	16,155	—
Catholic Responsible Investments Multi-Style US Equity Fund	4,495,211	2,437,400	(442,021)	(20,578)	547,637	7,017,649	19,523	—
Catholic Responsible Investments Opportunistic Bond Fund	10,736,189	5,055,568	(868,256)	(76,273)	333,919	15,181,147	306,166	—
Catholic Responsible Investments Short Duration Bond Fund	11,148,864	4,968,874	(868,256)	(50,368)	253,720	15,452,834	219,471	—
Catholic Responsible Investments Small-Cap Fund	3,234,709	1,750,144	(284,157)	(13,483)	(285,329)	4,401,884	34,042	161,752
Totals	\$71,333,298	\$36,049,769	\$(6,314,589)	\$(356,750)	\$5,899,388	\$106,611,116	\$1,346,914	\$161,752

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS 60/40 ALPHA PLUS FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

100.0% Open-End Mutual Funds

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS OPEN-END MUTUAL FUNDS — 99.9%

	Shares	Value
Catholic Responsible Investments Bond Fund†	23,955,835	\$ 206,978,418
Catholic Responsible Investments Equity Index Fund†	19,258,114	175,056,256
Catholic Responsible Investments International Equity Fund†	13,712,986	124,239,649
Catholic Responsible Investments International Small-Cap Fund†	3,501,874	31,481,845
Catholic Responsible Investments Multi-Style US Equity Fund†	29,376,885	254,110,057
Catholic Responsible Investments Opportunistic Bond Fund†	11,799,776	109,029,932
Catholic Responsible Investments Short Duration Bond Fund†	11,562,128	110,533,940
Catholic Responsible Investments Small-Cap Fund†	7,123,988	58,772,897
		<u>1,070,202,994</u>
Total Open-End Mutual Funds (Cost \$1,007,672,268) . . . .		<u>1,070,202,994</u>
Total Investments in Securities — 99.9% (Cost \$1,007,672,268) . . . .		<u><u>\$ 1,070,202,994</u></u>

Percentages are based on Net Assets of \$1,070,788,321.

† Investment in Affiliated Security. The Fund is invested in the Institutional Class of each underlying fund.

As of April 30, 2023, all of the Fund's investments in securities were considered Level 1, in accordance with the authoritative guidance of fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS 60/40 ALPHA PLUS FUND

APRIL 30, 2023 (Unaudited)

The following is a summary of the transactions with affiliates for the period ended April 30, 2023:

Security Description	Value 10/31/2022	Purchases at Cost	Proceeds from Sales	Realized Loss	Change in Unrealized Appreciation/ (Depreciation)	Value 4/30/2023	Income	Capital Gains
Catholic Responsible Investments Bond Fund	\$195,347,648	\$ 4,739,435	\$ (2,872,063)	\$ (402,985)	\$10,166,383	\$ 206,978,418	\$ 3,875,916	\$ —
Catholic Responsible Investments Equity Index Fund	161,916,277	1,970,226	(2,154,047)	(363,532)	13,687,332	175,056,256	1,322,586	—
Catholic Responsible Investments International Equity Fund	102,020,700	1,085,082	(1,723,238)	(365,633)	23,222,738	124,239,649	566,971	—
Catholic Responsible Investments International Small-Cap Fund	26,578,242	346,786	(430,809)	(75,668)	5,063,294	31,481,845	217,258	—
Catholic Responsible Investments Multi-Style US Equity Fund	237,507,961	1,725,524	(3,446,475)	(682,775)	19,005,822	254,110,057	689,300	—
Catholic Responsible Investments Opportunistic Bond Fund	105,424,072	2,699,635	(1,436,031)	(102,834)	2,445,090	109,029,932	2,267,874	—
Catholic Responsible Investments Short Duration Bond Fund	108,187,317	2,054,363	(1,436,031)	(80,649)	1,808,940	110,533,940	1,622,602	—
Catholic Responsible Investments Small-Cap Fund	61,436,749	2,812,112	(861,618)	(131,198)	(4,483,148)	58,772,897	443,420	2,109,638
Totals	\$998,418,966	\$17,433,163	\$(14,360,312)	\$(2,205,274)	\$70,916,451	\$1,070,202,994	\$11,005,927	\$2,109,638

Amounts designated as "-" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS 60/40 Beta Plus Fund

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

100.0% Open-End Mutual Funds

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS OPEN-END MUTUAL FUNDS — 99.9%

	Shares	Value
Catholic Responsible Investments Bond Fund†	9,497,174	\$ 82,055,582
Catholic Responsible Investments Equity Index Fund†	17,990,421	163,532,927
Catholic Responsible Investments International Equity Fund†	5,422,321	49,126,232
Catholic Responsible Investments International Small-Cap Fund†	1,330,295	11,959,350
Catholic Responsible Investments Opportunistic Bond Fund†	4,663,982	43,095,198
Catholic Responsible Investments Short Duration Bond Fund†	4,596,252	43,940,171
Catholic Responsible Investments Small-Cap Fund†	2,775,969	22,901,746
		<u>416,611,206</u>
Total Open-End Mutual Funds (Cost \$378,378,128) . . . . .		<u>416,611,206</u>
Total Investments in Securities — 99.9% (Cost \$378,378,128) . . . . .		<u>\$ 416,611,206</u>

Percentages are based on Net Assets of \$416,922,700.

† Investment in Affiliated Security. The Fund is invested in the Institutional Class of each underlying fund.

As of April 30, 2023, all of the Fund's investments in securities were considered Level 1, in accordance with the authoritative guidance of fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS 60/40 Beta Plus Fund

APRIL 30, 2023 (Unaudited)

The following is a summary of the transactions with affiliates for the period ended April 30, 2023:

Security Description	Value 10/31/2022	Purchases at Cost	Proceeds from Sales	Realized Loss	Change in Unrealized Appreciation/ (Depreciation)	Value 4/30/2023	Income	Capital Gains
Catholic Responsible Investments Bond Fund	\$ 77,381,202	\$ 4,105,123	\$ (3,283,960)	\$ (498,119)	\$ 4,351,336	\$ 82,055,582	\$1,513,801	\$ —
Catholic Responsible Investments Equity Index Fund	151,269,825	6,262,709	(6,403,723)	(536,581)	12,940,697	163,532,927	1,209,627	—
Catholic Responsible Investments International Equity Fund	40,357,185	1,774,132	(1,970,376)	(368,896)	9,334,187	49,126,232	219,338	—
Catholic Responsible Investments International Small- Cap Fund	10,100,702	469,429	(492,594)	(77,283)	1,959,096	11,959,350	80,731	—
Catholic Responsible Investments Opportunistic Bond Fund	41,639,070	2,179,222	(1,641,980)	(136,252)	1,055,138	43,095,198	883,560	—
Catholic Responsible Investments Short Duration Bond Fund	42,973,197	1,931,796	(1,641,980)	(91,640)	768,798	43,940,171	636,132	—
Catholic Responsible Investments Small- Cap Fund	23,878,020	1,749,407	(985,188)	(109,003)	(1,631,490)	22,901,746	168,775	803,234
Totals	<u>\$387,599,201</u>	<u>\$18,471,818</u>	<u>\$(16,419,801)</u>	<u>\$(1,817,774)</u>	<u>\$28,777,762</u>	<u>\$416,611,206</u>	<u>\$4,711,964</u>	<u>\$803,234</u>

Amounts designated as "--" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS MAGNUS 75/25 FUND

APRIL 30, 2023 (Unaudited)

### SECTOR WEIGHTINGS †

100.0% Open-End Mutual Funds

† Percentages are based on total investments. Total investments do not include derivatives such as options, futures contracts, forward contracts, and swap contracts, if applicable.

### SCHEDULE OF INVESTMENTS OPEN-END MUTUAL FUNDS — 99.9%

	Shares	Value
Catholic Responsible Investments Bond Fund†	3,807,554	\$ 32,897,267
Catholic Responsible Investments Equity Index Fund†	10,030,608	91,178,225
Catholic Responsible Investments International Equity Fund†	4,268,665	38,674,105
Catholic Responsible Investments International Small-Cap Fund†	1,056,494	9,497,883
Catholic Responsible Investments Multi-Style US Equity Fund†	4,248,705	36,751,299
Catholic Responsible Investments Opportunistic Bond Fund†	1,870,939	17,287,480
Catholic Responsible Investments Short Duration Bond Fund†	1,842,970	17,618,789
Catholic Responsible Investments Small-Cap Fund†	2,230,243	18,399,501
		<u>262,304,549</u>
Total Open-End Mutual Funds (Cost \$236,278,714) . . . . .		<u>262,304,549</u>
Total Investments in Securities — 99.9% (Cost \$236,278,714) . . . . .		<u><u>\$262,304,549</u></u>

Percentages are based on Net Assets of \$262,595,068.

† Investment in Affiliated Security. The Fund is invested in the Institutional Class of each underlying fund.

As of April 30, 2023, all of the Fund's investments in securities were considered Level 1, in accordance with the authoritative guidance of fair value measurements and disclosure under U.S. generally accepted accounting principles.

For more information on valuation inputs, see Note 2 — Significant Accounting Policies in the Notes to Financial Statements.

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS MAGNUS 75/25 FUND

APRIL 30, 2023 (Unaudited)

The following is a summary of the transactions with affiliates for the period ended April 30, 2023:

Security Description	Value 10/31/2022	Purchases at Cost	Proceeds from Sales	Realized Gain/(Loss)	Change in Unrealized Appreciation/ (Depreciation)	Value 4/30/2023	Income	Capital Gains
Catholic Responsible Investments Bond Fund	\$ 28,221,528	\$ 3,971,972	\$ (728,464)	\$ (94,923)	\$ 1,527,154	\$ 32,897,267	\$ 584,691	\$ —
Catholic Responsible Investments Equity Index Fund	76,616,648	9,804,280	(1,966,853)	(141,877)	6,866,027	91,178,225	658,620	—
Catholic Responsible Investments International Equity Fund	28,654,565	4,233,096	(874,157)	(150,768)	6,811,369	38,674,105	168,358	—
Catholic Responsible Investments International Small-Cap Fund	7,244,380	1,078,877	(218,539)	(26,603)	1,419,768	9,497,883	62,693	—
Catholic Responsible Investments Multi-Style US Equity Fund	30,912,545	4,159,094	(874,157)	(67,640)	2,621,457	36,751,299	94,356	—
Catholic Responsible Investments Opportunistic Bond Fund	15,276,824	2,035,751	(364,232)	(27,128)	366,265	17,287,480	342,111	—
Catholic Responsible Investments Short Duration Bond Fund	15,789,944	1,940,203	(364,232)	(21,814)	274,688	17,618,789	246,562	—
Catholic Responsible Investments Small-Cap Fund	17,402,612	2,766,185	(437,079)	(35,233)	(1,296,984)	18,399,501	131,952	601,864
Totals	<u>\$220,119,046</u>	<u>\$29,989,458</u>	<u>\$(5,827,713)</u>	<u>\$(565,986)</u>	<u>\$18,589,744</u>	<u>\$262,304,549</u>	<u>\$2,289,343</u>	<u>\$601,864</u>

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

APRIL 30, 2023 (Unaudited)

### STATEMENTS OF ASSETS AND LIABILITIES

	Catholic Responsible Investments Ultra Short Bond Fund	Catholic Responsible Investments Short Duration Bond Fund	Catholic Responsible Investments Bond Fund	Catholic Responsible Investments Opportunistic Bond Fund
<b>Assets:</b>				
Investments, at Value (Cost \$61,065,914, \$462,799,796, \$1,864,933,635 and \$519,323,136) .....	\$ 61,072,481	\$ 454,660,104	\$ 1,776,904,840*	\$ 509,904,995
Repurchase Agreements, at Value (Cost \$11,500,000, \$10,100,000, \$- and \$-) .....	11,500,000	10,100,000	-	-
Foreign Currency, at Value (Cost \$-, \$51, \$52 and \$-) .....	-	53	53	-
Cash and Cash Equivalents .....	1,732,663	5,603,758	43,454,198	14,689,542
Dividend and Interest Receivable .....	96,402	3,215,530	11,315,498	2,704,202
Receivable for Capital Shares Sold .....	200	764	1,559	764
Receivable for Investment Securities Sold .....	-	-	3,604,983	-
Variation Margin Receivable .....	-	32,195	-	-
Prepaid Expenses .....	13,550	17,706	80,459	27,715
<b>Total Assets</b> .....	<b>74,415,296</b>	<b>473,630,110</b>	<b>1,835,361,590</b>	<b>527,327,218</b>
<b>Liabilities:</b>				
Payable for Investment Securities Purchased .....	354,999	6,091,853	17,268,626	2,487,484
Payable Due to Adviser .....	7,590	105,231	444,731	141,925
Audit Fees Payable .....	7,340	7,340	9,174	8,715
Transfer Agent Fee Payable .....	2,079	917	5,041	3,300
Chief Compliance Officer Fees Payable .....	1,959	1,003	3,722	3,760
Payable Due to Administrator .....	1,209	7,356	29,636	9,015
Trustees Fees Payable .....	916	-	-	-
Payable Upon Return of Securities Loaned .....	-	-	1,423,470	-
Payable for Capital Shares Redeemed .....	-	31,204	281,072	31,204
Shareholder Servicing .....	-	-	5,485	3,555
Payable for Variation Margin .....	-	2,125	-	-
Other Payables .....	-	-	27,988	310
Other Accrued Expenses .....	12,638	12,855	48,445	28,519
<b>Total Liabilities</b> .....	<b>388,730</b>	<b>6,259,884</b>	<b>19,547,390</b>	<b>2,717,787</b>
<b>Net Assets</b> .....	<b>\$ 74,026,566</b>	<b>\$ 467,370,226</b>	<b>\$ 1,815,814,200</b>	<b>\$ 524,609,431</b>
<b>Net Assets Consist of:</b>				
Paid-in Capital .....	\$ 74,014,041	\$ 491,504,928	\$ 2,016,415,895	\$ 561,030,798
Total Distributable Earnings (Accumulated Loss) .....	12,525	(24,134,702)	(200,601,695)	(36,421,367)
<b>Net Assets</b> .....	<b>\$ 74,026,566</b>	<b>\$ 467,370,226</b>	<b>\$ 1,815,814,200</b>	<b>\$ 524,609,431</b>
<b>Institutional Shares:</b>				
Net Assets .....	\$ 74,026,566	\$ 467,370,226	\$ 1,761,970,211	\$ 497,570,315
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) .....	7,395,143	48,873,384	204,025,800	53,820,685
Net Asset Value, Offering and Redemption Price Per Share .....	\$ 10.01	\$ 9.56	\$ 8.64	\$ 9.24
<b>Investor Shares:</b>				
Net Assets .....	\$ N/A	\$ N/A	\$ 53,843,989	\$ 27,039,116
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) .....	N/A	N/A	6,235,688	2,924,239
Net Asset Value, Offering and Redemption Price Per Share .....	\$ N/A	\$ N/A	\$ 8.63	\$ 9.25
* Includes Market Value of Securities on Loan .....	\$ -	\$ -	\$ 1,388,595	\$ -

Amounts designated as "-" are \$0.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS

APRIL 30, 2023 (Unaudited)

## STATEMENTS OF ASSETS AND LIABILITIES

	Catholic Responsible Investments Equity Index Fund	Catholic Responsible Investments Small-Cap Fund	Catholic Responsible Investments Multi-Style US Equity Fund	Catholic Responsible Investments International Equity Fund	Catholic Responsible Investments International Small-Cap Fund
<b>Assets:</b>					
Investments, at Value (Cost \$1,961,884,506, \$414,410,884, \$676,284,764, \$1,063,277,981 and \$75,104,098) . . . . .	\$ 3,057,767,557*	\$ 448,550,708*	\$ 700,631,592*	\$ 1,249,782,371*	\$ 77,623,659*
Foreign Currency, at Value (Cost \$-, \$-, \$-, \$2,166,853 and \$243,942) . . . . .	—	—	—	2,187,225	241,875
Cash and Cash Equivalents . . . . .	19,043,736	9,565,791	17,316,454	38,065,883	1,813,600
Dividend and Interest Receivable . . . . .	2,110,146	239,964	315,187	2,771,404	373,796
Cash Pledged as Collateral for Futures Contracts . . . . .	1,905,037	1,190,807	—	—	—
Reclaim Receivable . . . . .	28,519	—	40,963	1,780,602	113,899
Receivable for Capital Shares Sold . . . . .	7,482	4,482	1,834	234,849	337
Receivable for Investment Securities Sold . . . . .	—	447,600	2,844,888	6,566,994	42,288
Unrealized Appreciation on Spot Currency Contracts . . . . .	—	—	—	3,173	14
Due from Chief Compliance Officer . . . . .	4,646	—	—	—	—
Prepaid Expenses . . . . .	141,859	35,834	27,629	53,455	12,911
<b>Total Assets</b> . . . . .	<b>3,081,008,982</b>	<b>460,035,186</b>	<b>721,178,547</b>	<b>1,301,445,956</b>	<b>80,222,379</b>
<b>Liabilities:</b>					
Payable for Capital Shares Redeemed . . . . .	693,878	19,478	7,841	973,999	9,739
Payable Upon Return of Securities Loaned . . . . .	101,752	3,170,823	13,431,892	8,162,171	1,250,870
Payable Due to Adviser . . . . .	94,709	75,859	345,109	777,095	57,411
Payable Due to Administrator . . . . .	48,983	7,426	11,878	21,177	1,262
Audit Fees Payable . . . . .	6,422	6,422	7,340	8,715	8,257
Transfer Agent Fee Payable . . . . .	4,075	984	3,147	4,217	89
Trustees Fees Payable . . . . .	839	839	2,517	2,517	1,678
Payable for Investment Securities Purchased . . . . .	—	510,714	2,591,901	3,882,586	—
Shareholder Servicing . . . . .	—	—	5,872	6,530	—
Chief Compliance Officer Fees Payable . . . . .	—	1,039	6,230	5,142	4,792
Payable for Variation Margin . . . . .	—	8,305	—	—	—
Other Payables . . . . .	65	—	—	—	—
Other Accrued Expenses . . . . .	164,423	54,500	16,825	65,686	37,797
<b>Total Liabilities</b> . . . . .	<b>1,115,146</b>	<b>3,856,389</b>	<b>16,430,552</b>	<b>13,909,835</b>	<b>1,371,895</b>
<b>Net Assets</b> . . . . .	<b>\$ 3,079,893,836</b>	<b>\$ 456,178,797</b>	<b>\$ 704,747,995</b>	<b>\$ 1,287,536,121</b>	<b>\$ 78,850,484</b>
<b>Net Assets consist of:</b>					
Paid-in Capital . . . . .	\$ 2,031,141,338	\$ 438,816,732	\$ 725,623,175	\$ 1,125,135,233	\$ 81,742,557
Total Distributable Earnings (Accumulated Loss) . . . . .	1,048,752,498	17,362,065	(20,875,180)	162,400,888	(2,892,073)
<b>Net Assets</b> . . . . .	<b>\$ 3,079,893,836</b>	<b>\$ 456,178,797</b>	<b>\$ 704,747,995</b>	<b>\$ 1,287,536,121</b>	<b>\$ 78,850,484</b>
<b>Institutional Shares:</b>					
Net Assets . . . . .	\$ 3,079,893,836	\$ 456,178,797	\$ 661,696,361	\$ 1,237,226,680	\$ 78,850,484
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) . . . . .	338,862,965	55,316,821	76,461,665	136,565,539	8,773,358
Net Asset Value, Offering and Redemption Price Per Share . . . . .	9.09 \$	8.25 \$	8.65 \$	9.06 \$	8.99 \$
<b>Investor Shares:</b>					
Net Assets . . . . .	N/A \$	N/A \$	43,051,634 \$	50,309,441 \$	N/A \$
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) . . . . .	N/A	N/A	4,974,225	5,552,191	N/A
Net Asset Value, Offering and Redemption Price Per Share . . . . .	N/A \$	N/A \$	8.65 \$	9.06 \$	N/A \$
* Includes Market Value of Securities on Loan . . . . .	99,659 \$	3,087,396 \$	13,129,015 \$	7,801,691 \$	1,171,979 \$

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS

APRIL 30, 2023 (Unaudited)

## STATEMENTS OF ASSETS AND LIABILITIES

	Catholic Responsible Investments Magnus 45/55 Fund	Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	Catholic Responsible Investments Magnus 75/25 Fund
<b>Assets:</b>				
Affiliated Investments, at Value (Cost \$101,266,605, \$1,007,672,268, \$378,378,128 and \$236,278,714) . . . .	\$ 106,611,116	\$ 1,070,202,994	\$ 416,611,206	\$ 262,304,549
Cash and Cash Equivalents . . . . .	210,592	580,904	283,776	243,234
Due from Adviser . . . . .	11,396	16,816	13,975	12,140
Receivable for Investment Securities Sold . . . . .	10,171	10,753	268,348	30,322
Dividend and Interest Receivable . . . . .	919	3,502	1,584	1,036
Receivable for Capital Shares Sold . . . . .	—	4,042	42,000	5,760
Due from Chief Compliance Officer . . . . .	—	307	—	—
Prepaid Expenses . . . . .	23,494	35,337	35,010	24,899
<b>Total Assets</b> . . . . .	<b>106,867,688</b>	<b>1,070,854,655</b>	<b>417,255,899</b>	<b>262,621,940</b>
<b>Liabilities:</b>				
Audit Fees Payable . . . . .	6,422	6,422	6,422	6,422
Shareholder Servicing . . . . .	4,036	44,201	16,755	4,981
Transfer Agent Fee Payable . . . . .	2,408	3,658	2,769	2,589
Chief Compliance Officer Fees Payable . . . . .	1,918	—	1,181	1,576
Trustees Fees Payable . . . . .	839	839	839	839
Payable for Investment Securities Purchased . . . . .	—	4,042	—	5,760
Payable for Capital Shares Redeemed . . . . .	—	—	300,000	—
Other Accrued Expenses . . . . .	2,089	7,172	5,233	4,705
<b>Total Liabilities</b> . . . . .	<b>17,712</b>	<b>66,334</b>	<b>333,199</b>	<b>26,872</b>
<b>Net Assets</b> . . . . .	<b>\$ 106,849,976</b>	<b>\$ 1,070,788,321</b>	<b>\$ 416,922,700</b>	<b>\$ 262,595,068</b>
<b>Net Assets Consist of:</b>				
Paid-in Capital . . . . .	\$ 102,695,665	\$ 1,005,846,897	\$ 378,747,303	\$ 235,460,805
Total Distributable Earnings . . . . .	4,154,311	64,941,424	38,175,397	27,134,263
<b>Net Assets</b> . . . . .	<b>\$ 106,849,976</b>	<b>\$ 1,070,788,321</b>	<b>\$ 416,922,700</b>	<b>\$ 262,595,068</b>
<b>Institutional Shares:</b>				
Net Assets . . . . .	\$ 79,884,054	\$ 754,557,733	\$ 286,917,711	\$ 224,602,436
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) . . . . .	8,785,403	84,159,627	31,555,910	25,161,733
Net Asset Value, Offering and Redemption Price Per Share . . . . .	\$ 9.09	\$ 8.97	\$ 9.09	\$ 8.93
<b>Investor Shares:</b>				
Net Assets . . . . .	\$ 26,965,922	\$ 316,230,588	\$ 130,004,989	\$ 37,992,632
Outstanding Shares of Beneficial Interest (Unlimited Authorization - No Par Value) . . . . .	2,965,817	35,280,423	14,301,051	4,258,636
Net Asset Value, Offering and Redemption Price Per Share . . . . .	\$ 9.09	\$ 8.96	\$ 9.09	\$ 8.92

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS

FOR THE PERIOD ENDED  
APRIL 30, 2023 (Unaudited)

## STATEMENTS OF OPERATIONS

	Catholic Responsible Investments Ultra Short Bond Fund	Catholic Responsible Investments Short Duration Bond Fund	Catholic Responsible Investments Bond Fund	Catholic Responsible Investments Opportunistic Bond Fund
<b>Investment Income:</b>				
Dividend Income	\$ —	\$ —	\$ 148,319	\$ 9,068
Interest Income	1,521,645	7,187,515	36,734,980	11,750,289
Income from Securities Lending	—	—	2,573	—
<b>Total Investment Income</b>	<b>1,521,645</b>	<b>7,187,515</b>	<b>36,885,872</b>	<b>11,759,357</b>
<b>Expenses:</b>				
Investment Advisory Fees	86,986	675,503	2,610,777	887,428
Trustees' Fees	9,014	11,866	29,895	20,881
Administration Fees	6,833	44,223	174,626	53,514
Chief Compliance Officer Fees	1,780	2,090	5,961	3,596
Shareholder Servicing Fees	—	—	39,197	20,337
Transfer Agent Fees	14,815	10,696	23,046	18,562
Pricing Fees	14,617	32,820	97,069	35,645
Registration Fees	8,843	21,889	93,283	30,512
Audit Fees	7,340	7,339	9,174	8,715
Offering Costs	5,961	5,961	7,621	7,565
Legal Fees	5,202	6,901	17,306	12,103
Custodian Fees	4,292	5,432	27,872	17,049
Printing Fees	940	1,750	6,349	2,015
Other Expenses	5,371	6,994	12,420	7,461
<b>Total Expenses</b>	<b>171,994</b>	<b>833,464</b>	<b>3,154,596</b>	<b>1,125,383</b>
<b>Less:</b>				
Waiver of Investment Advisory Fees	(48,609)	(38,575)	—	(65,470)
<b>Net Expenses</b>	<b>123,385</b>	<b>794,889</b>	<b>3,154,596</b>	<b>1,059,913</b>
<b>Net Investment Income</b>	<b>1,398,260</b>	<b>6,392,626</b>	<b>33,731,276</b>	<b>10,699,444</b>
Net Realized Gain (Loss) on Investments	1,646	(3,139,282)	(34,197,675)	(5,533,322)
Net Realized Loss on Futures Contracts	—	(813,439)	(170,439)	—
Net Realized Gain on Forward Foreign Currency Contracts and Foreign Currency Transactions	—	1	1	—
<b>Net Realized Gain (Loss)</b>	<b>1,646</b>	<b>(3,952,720)</b>	<b>(34,368,113)</b>	<b>(5,533,322)</b>
Net Change in Unrealized Appreciation/(Depreciation) on Investments	91,276	11,112,104	118,645,186	15,673,849
Net Change in Unrealized Appreciation/(Depreciation) on Futures Contracts	—	616,852	(1,169,387)	1,188,086
Net Change in Unrealized Appreciation/(Depreciation) on Translation of Other Assets and Liabilities Denominated in Foreign Currencies	—	2	1	(37)
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>91,276</b>	<b>11,728,958</b>	<b>117,475,800</b>	<b>16,861,898</b>
<b>Net Realized and Unrealized Gain</b>	<b>92,922</b>	<b>7,776,238</b>	<b>83,107,687</b>	<b>11,328,576</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>\$ 1,491,182</b>	<b>\$ 14,168,864</b>	<b>\$ 116,838,963</b>	<b>\$ 22,028,020</b>

Amounts designated as "—" are \$0

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

FOR THE PERIOD ENDED  
APRIL 30, 2023 (Unaudited)

### STATEMENTS OF OPERATIONS

	Catholic Responsible Investments Equity Index Fund	Catholic Responsible Investments Small-Cap Fund	Catholic Responsible Investments Multi-Style US Equity Fund	Catholic Responsible Investments International Equity Fund	Catholic Responsible Investments International Small-Cap Fund
<b>Investment Income:</b>					
Dividend Income	\$ 24,365,433	\$ 3,987,789	\$ 3,848,667	\$ 14,206,660	\$ 1,096,065
Interest Income	379,652	138,347	429,155	651,356	21,925
Income from Securities Lending	3,408	17,355	18,117	88,953	9,565
Less: Foreign Taxes Withheld	(6,341)	(3,549)	(14,091)	(1,451,224)	(120,787)
<b>Total Investment Income</b>	<b>24,742,152</b>	<b>4,139,942</b>	<b>4,281,848</b>	<b>13,495,745</b>	<b>1,006,768</b>
<b>Expenses:</b>					
Investment Advisory Fees	877,172	466,043	2,045,075	4,449,193	358,827
Administration Fees	287,111	45,762	70,656	121,789	7,340
Trustees' Fees	9,014	9,014	27,044	27,044	18,029
Chief Compliance Officer Fees	3,778	2,064	5,200	5,502	3,280
Shareholder Servicing Fees	—	—	32,354	37,966	—
Rating Fees	198,375	63,164	—	—	—
Registration Fees	183,685	32,610	38,911	72,189	9,306
Pricing Fees	45,459	9,741	10,960	21,423	7,119
Transfer Agent Fees	18,551	11,189	17,930	21,163	8,611
Custodian Fees	13,301	12,013	7,735	110,139	39,796
Printing Fees	10,400	1,666	2,428	4,313	270
Audit Fees	6,422	6,422	7,340	8,715	8,257
Offering Costs	5,961	5,961	7,565	7,621	5,961
Legal Fees	5,202	5,202	15,606	15,606	10,404
Other Expenses	16,940	6,872	7,545	11,878	6,601
<b>Total Expenses</b>	<b>1,681,371</b>	<b>677,723</b>	<b>2,296,349</b>	<b>4,914,541</b>	<b>483,801</b>
<b>Less:</b>					
Waiver of Investment Advisory Fees	(334,784)	—	—	—	(53,942)
<b>Net Expenses</b>	<b>1,346,587</b>	<b>677,723</b>	<b>2,296,349</b>	<b>4,914,541</b>	<b>429,859</b>
<b>Net Investment Income</b>	<b>23,395,565</b>	<b>3,462,219</b>	<b>1,985,499</b>	<b>8,581,204</b>	<b>576,909</b>
Net Realized Loss on Investments	(16,075,304)	(12,525,433)	(21,170,068)	(7,375,166)	(2,535,492)
Net Realized Gain on Futures Contracts	500,142	151,987	—	—	—
Net Realized Gain (Loss) on Forward Foreign Currency Contracts and Foreign Currency Transactions	(65)	—	—	111,818	56,213
<b>Net Realized Gain (Loss)</b>	<b>(15,575,227)</b>	<b>(12,373,446)</b>	<b>(21,170,068)</b>	<b>(7,263,348)</b>	<b>(2,479,279)</b>
Net Change in Unrealized Appreciation/(Depreciation) on Investments	250,201,262	(7,495,159)	72,260,144	242,211,336	14,684,265
Net Change in Unrealized Appreciation/(Depreciation) on Futures Contracts	874,885	(208,575)	—	—	—
Net Change in Unrealized Appreciation/(Depreciation) on Translation of Other Assets and Liabilities Denominated in Foreign Currencies	—	—	—	40,029	(33,567)
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>251,076,147</b>	<b>(7,703,734)</b>	<b>72,260,144</b>	<b>242,251,365</b>	<b>14,650,698</b>
<b>Net Realized and Unrealized Gain (Loss)</b>	<b>235,500,920</b>	<b>(20,077,180)</b>	<b>51,090,076</b>	<b>234,988,017</b>	<b>12,171,419</b>
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>\$ 258,896,485</b>	<b>\$ (16,614,961)</b>	<b>\$ 53,075,575</b>	<b>\$ 243,569,221</b>	<b>\$ 12,748,328</b>

Amounts designated as "—" are \$0

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

FOR THE PERIOD ENDED  
APRIL 30, 2023 (Unaudited)

### STATEMENTS OF OPERATIONS

	Catholic Responsible Investments Magnus 45/55 Fund	Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	Catholic Responsible Investments Magnus 75/25 Fund
<b>Investment Income:</b>				
Affiliated Dividend Income	\$ 1,346,914	\$ 11,005,927	\$ 4,711,964	\$ 2,289,343
Interest Income	3,771	11,831	5,428	4,323
<b>Total Investment Income</b>	<b>1,350,685</b>	<b>11,017,758</b>	<b>4,717,392</b>	<b>2,293,666</b>
<b>Expenses:</b>				
Shareholder Servicing Fees	22,714	229,459	86,672	26,749
Trustees' Fees	9,014	9,014	9,014	9,015
Chief Compliance Officer Fees	1,796	2,471	2,023	1,899
Transfer Agent Fees	16,155	18,808	17,365	16,555
Registration Fees	15,192	61,671	29,978	21,513
Offering Costs	7,640	7,621	7,621	7,621
Audit Fees	6,422	6,422	6,422	6,422
Legal Fees	5,202	5,202	5,202	5,202
Custodian Fees	1,168	2,571	2,231	780
Printing Fees	354	3,651	1,376	837
Pricing Fees	69	782	305	155
Other Expenses	5,145	9,232	6,466	6,172
<b>Total Expenses</b>	<b>90,871</b>	<b>356,904</b>	<b>174,675</b>	<b>102,920</b>
<b>Less:</b>				
Waiver of Investment Advisory Fees	(68,157)	(127,444)	(88,003)	(76,171)
<b>Net Expenses</b>	<b>22,714</b>	<b>229,460</b>	<b>86,672</b>	<b>26,749</b>
<b>Net Investment Income</b>	<b>1,327,971</b>	<b>10,788,298</b>	<b>4,630,720</b>	<b>2,266,917</b>
Net Realized Loss on Affiliated Investments	(356,750)	(2,205,274)	(1,817,774)	(565,986)
Capital Gain Distributions Received from Affiliated Funds	161,752	2,109,638	803,234	601,864
<b>Net Realized Gain (Loss)</b>	<b>(194,998)</b>	<b>(95,636)</b>	<b>(1,014,540)</b>	<b>35,878</b>
Net Change in Unrealized Appreciation/ (Depreciation) on Affiliated Investments	5,899,388	70,916,451	28,777,762	18,589,744
<b>Net Change in Unrealized Appreciation (Depreciation)</b>	<b>5,899,388</b>	<b>70,916,451</b>	<b>28,777,762</b>	<b>18,589,744</b>
<b>Net Realized and Unrealized Gain</b>	<b>5,704,390</b>	<b>70,820,815</b>	<b>27,763,222</b>	<b>18,625,622</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>\$ 7,032,361</b>	<b>\$ 81,609,113</b>	<b>\$ 32,393,942</b>	<b>\$ 20,892,539</b>

Amounts designated as "—" are \$0

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments Ultra Short Bond Fund		Catholic Responsible Investments Short Duration Bond Fund	
	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income .....	\$ 1,398,260	\$ 421,579	\$ 6,392,626	\$ 7,161,051
Net Realized Gain (Loss) .....	1,646	(8,617)	(3,952,720)	(11,665,193)
Net Change in Unrealized Appreciation/(Depreciation) .....	91,276	(60,055)	11,728,958	(19,483,423)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations .....</b>	<u>1,491,182</u>	<u>352,907</u>	<u>14,168,864</u>	<u>(23,987,565)</u>
<b>Distributions:</b>				
Institutional Shares .....	(1,384,160)	(422,750)	(6,722,791)	(7,441,449)
<b>Total Distributions .....</b>	<u>(1,384,160)</u>	<u>(422,750)</u>	<u>(6,722,791)</u>	<u>(7,441,449)</u>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued† .....	37,500,390	114,783,905	28,453,144	606,843,164
Reinvestment of Dividends and Distributions .....	1,380,709	421,283	6,466,105	7,357,793
Redeemed .....	(18,120,765)	(61,976,135)	(48,657,916)	(109,109,123)
<b>Net Institutional Share Transactions .....</b>	<u>20,760,334</u>	<u>53,229,053</u>	<u>(13,738,667)</u>	<u>505,091,834</u>
<b>Net Increase (Decrease) in Net Assets from Share Transactions .....</b>	<u>20,760,334</u>	<u>53,229,053</u>	<u>(13,738,667)</u>	<u>505,091,834</u>
<b>Total Increase (Decrease) in Net Assets .....</b>	<u>20,867,356</u>	<u>53,159,210</u>	<u>(6,292,594)</u>	<u>473,662,820</u>
<b>Net Assets:</b>				
Beginning of Period .....	53,159,210	—	473,662,820	—
End of Period .....	<u>\$ 74,026,566</u>	<u>\$ 53,159,210</u>	<u>\$ 467,370,226</u>	<u>\$ 473,662,820</u>
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued .....	3,744,916	11,477,134	2,982,291	60,965,313
Reinvestment of Dividends and Distributions .....	138,073	42,168	680,515	763,838
Redeemed .....	(1,808,817)	(6,198,331)	(5,136,384)	(11,382,189)
<b>Net Institutional Shares Capital Share Transactions .....</b>	<u>2,074,172</u>	<u>5,320,971</u>	<u>(1,473,578)</u>	<u>50,346,962</u>
<b>Net Increase/(Decrease) in Shares Outstanding from Share Transactions .....</b>	<u>2,074,172</u>	<u>5,320,971</u>	<u>(1,473,578)</u>	<u>50,346,962</u>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.



## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments Bond Fund		Catholic Responsible Investments Opportunistic Bond Fund	
	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income	\$ 33,731,276	\$ 36,503,535	\$ 10,699,444	\$ 9,946,277
Net Realized Loss	(34,368,113)	(76,482,126)	(5,533,322)	(22,647,984)
Net Change in Unrealized Appreciation/(Depreciation)	117,475,800	(256,063,377)	16,861,898	(27,070,280)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<u>116,838,963</u>	<u>(296,041,968)</u>	<u>22,028,020</u>	<u>(39,771,987)</u>
<b>Distributions:</b>				
Institutional Shares	(32,412,773)	(36,269,579)	(10,209,295)	(9,390,670)
Investor Shares	(966,328)	(1,139,406)	(555,226)	(500,500)
<b>Total Distributions</b>	<u>(33,379,101)</u>	<u>(37,408,985)</u>	<u>(10,764,521)</u>	<u>(9,891,170)</u>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued†	77,884,913	2,032,118,645	40,733,196	538,938,452
Reinvestment of Dividends and Distributions	30,213,118	34,103,635	9,747,329	8,999,935
Redeemed	(52,095,058)	(118,653,726)	(25,823,297)	(38,731,473)
<b>Net Institutional Share Transactions</b>	<u>56,002,973</u>	<u>1,947,568,554</u>	<u>24,657,228</u>	<u>509,206,914</u>
<b>Investor:</b>				
Issued†	2,478,271	64,468,613	1,059,551	31,385,189
Reinvestment of Dividends and Distributions	900,819	1,063,975	508,531	455,749
Redeemed	(2,840,595)	(3,837,319)	(2,566,334)	(1,697,739)
<b>Net Investor Share Transactions</b>	<u>538,495</u>	<u>61,695,269</u>	<u>(998,252)</u>	<u>30,143,199</u>
<b>Net Increase in Net Assets from Share Transactions</b>	<u>56,541,468</u>	<u>2,009,263,823</u>	<u>23,658,976</u>	<u>539,350,113</u>
<b>Total Increase in Net Assets</b>	<u>140,001,330</u>	<u>1,675,812,870</u>	<u>34,922,475</u>	<u>489,686,956</u>
<b>Net Assets:</b>				
Beginning of Period	1,675,812,870	—	489,686,956	—
End of Period	<u>\$ 1,815,814,200</u>	<u>\$ 1,675,812,870</u>	<u>\$ 524,609,431</u>	<u>\$ 489,686,956</u>
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued	9,085,832	206,586,063	4,443,807	54,218,033
Reinvestment of Dividends and Distributions	3,543,240	3,805,656	1,061,155	952,736
Redeemed	(6,100,351)	(12,894,640)	(2,807,868)	(4,047,178)
<b>Net Institutional Shares Capital Share Transactions</b>	<u>6,528,721</u>	<u>197,497,079</u>	<u>2,697,094</u>	<u>51,123,591</u>
<b>Investor:</b>				
Issued	286,842	6,479,560	114,105	3,163,282
Reinvestment of Dividends and Distributions	105,694	118,712	55,355	48,317
Redeemed	(335,431)	(419,689)	(279,981)	(176,839)
<b>Net Investor Shares Capital Share Transactions</b>	<u>57,105</u>	<u>6,178,583</u>	<u>(110,521)</u>	<u>3,034,760</u>
<b>Net Increase in Shares Outstanding from Share Transactions</b>	<u>6,585,826</u>	<u>203,675,662</u>	<u>2,586,573</u>	<u>54,158,351</u>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments Equity Index Fund		Catholic Responsible Investments Small-Cap Fund	
	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income .....	\$ 23,395,565	\$ 37,028,993	\$ 3,462,219	\$ 4,664,414
Net Realized Gain (Loss) .....	(15,575,227)	(34,882,054)	(12,373,446)	11,398,499
Net Change in Unrealized Appreciation/(Depreciation) .....	251,076,147	(503,813,313)	(7,703,734)	(66,566,529)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b> .....	<u>258,896,485</u>	<u>(501,666,374)</u>	<u>(16,614,961)</u>	<u>(50,503,616)</u>
<b>Distributions:</b>				
Institutional Shares .....	(23,354,233)	(34,703,700)	(19,205,938)	(4,675,712)
<b>Total Distributions</b> .....	<u>(23,354,233)</u>	<u>(34,703,700)</u>	<u>(19,205,938)</u>	<u>(4,675,712)</u>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued† .....	116,843,232	3,565,302,235	26,352,164	547,307,376
Reinvestment of Dividends and Distributions .....	22,404,192	33,156,163	18,264,648	4,464,695
Redeemed .....	(132,099,017)	(224,885,147)	(15,607,524)	(33,602,335)
<b>Net Institutional Share Transactions</b> .....	<u>7,148,407</u>	<u>3,373,573,251</u>	<u>29,009,288</u>	<u>518,169,736</u>
<b>Net Increase in Net Assets from Share Transactions</b> .....	<u>7,148,407</u>	<u>3,373,573,251</u>	<u>29,009,288</u>	<u>518,169,736</u>
<b>Total Increase (Decrease) in Net Assets</b> .....	<u>242,690,659</u>	<u>2,837,203,177</u>	<u>(6,811,611)</u>	<u>462,990,408</u>
<b>Net Assets:</b>				
Beginning of Period .....	2,837,203,177	—	462,990,408	—
End of Period .....	<u>\$ 3,079,893,836</u>	<u>\$ 2,837,203,177</u>	<u>\$ 456,178,797</u>	<u>\$ 462,990,408</u>
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued .....	13,612,327	358,455,987	3,052,086	54,978,253
Reinvestment of Dividends and Distributions .....	2,641,616	3,803,238	2,177,468	502,810
Redeemed .....	(15,126,699)	(24,523,504)	(1,823,017)	(3,570,779)
<b>Net Institutional Shares Capital Share Transactions</b> .....	<u>1,127,244</u>	<u>337,735,721</u>	<u>3,406,537</u>	<u>51,910,284</u>
<b>Net Increase in Shares Outstanding from Share Transactions</b> ..	<u>1,127,244</u>	<u>337,735,721</u>	<u>3,406,537</u>	<u>51,910,284</u>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments Multi-Style US Equity Fund Six Months Ended April 30, 2023 (Unaudited)		Catholic Responsible Investments International Equity Fund Six Months Ended April 30, 2023 (Unaudited)	
		Period Ended October 31, 2022*		Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income .....	\$ 1,985,499	\$ 2,423,481	\$ 8,581,204	\$ 17,648,398
Net Realized Loss .....	(21,170,068)	(24,163,608)	(7,263,348)	(20,947,314)
Net Change in Unrealized Appreciation/(Depreciation) .....	72,260,144	(130,426,422)	242,251,365	(333,025,964)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b> .....	<u>53,075,575</u>	<u>(152,166,549)</u>	<u>243,569,221</u>	<u>(336,324,880)</u>
<b>Distributions:</b>				
Institutional Shares .....	(1,796,096)	(2,308,450)	(5,614,904)	(15,648,586)
Investor Shares .....	(87,456)	(105,310)	(202,624)	(707,870)
<b>Total Distributions</b> .....	<u>(1,883,552)</u>	<u>(2,413,760)</u>	<u>(5,817,528)</u>	<u>(16,356,456)</u>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued† .....	12,059,616	791,195,487	45,105,673	1,406,729,935
Reinvestment of Dividends and Distributions .....	1,651,473	2,187,007	5,305,181	14,996,665
Redeemed .....	(18,900,746)	(30,492,707)	(49,142,185)	(77,483,997)
<b>Net Institutional Share Transactions</b> .....	<u>(5,189,657)</u>	<u>762,889,787</u>	<u>1,268,669</u>	<u>1,344,242,603</u>
<b>Investor:</b>				
Issued† .....	326,474	62,489,577	2,036,580	72,268,339
Reinvestment of Dividends and Distributions .....	78,670	95,160	196,584	689,963
Redeemed .....	(3,243,199)	(9,310,531)	(9,890,978)	(8,345,996)
<b>Net Investor Share Transactions</b> .....	<u>(2,838,055)</u>	<u>53,274,206</u>	<u>(7,657,814)</u>	<u>64,612,306</u>
<b>Net Increase (Decrease) in Net Assets from Share Transactions</b> .....	<u>(8,027,712)</u>	<u>816,163,993</u>	<u>(6,389,145)</u>	<u>1,408,854,909</u>
<b>Total Increase in Net Assets</b> .....	<u>43,164,311</u>	<u>661,583,684</u>	<u>231,362,548</u>	<u>1,056,173,573</u>
<b>Net Assets:</b>				
Beginning of Period .....	661,583,684	—	1,056,173,573	—
End of Period .....	<u>\$ 704,747,995</u>	<u>\$ 661,583,684</u>	<u>\$ 1,287,536,121</u>	<u>\$ 1,056,173,573</u>
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued .....	1,466,791	80,122,394	5,367,348	143,220,457
Reinvestment of Dividends and Distributions .....	203,348	269,252	631,074	1,907,583
Redeemed .....	(2,292,858)	(3,307,261)	(5,759,337)	(8,783,586)
<b>Net Institutional Shares Capital Share Transactions</b> .....	<u>(622,719)</u>	<u>77,084,385</u>	<u>239,085</u>	<u>136,344,454</u>
<b>Investor:</b>				
Issued .....	39,467	6,264,641	241,734	7,313,722
Reinvestment of Dividends and Distributions .....	9,711	12,021	23,378	87,913
Redeemed .....	(380,312)	(971,303)	(1,184,313)	(930,243)
<b>Net Investor Shares Capital Share Transactions</b> .....	<u>(331,134)</u>	<u>5,305,359</u>	<u>(919,201)</u>	<u>6,471,392</u>
<b>Net Increase/(Decrease) in Shares Outstanding from Share Transactions</b> .....	<u>(953,853)</u>	<u>82,389,744</u>	<u>(680,116)</u>	<u>142,815,846</u>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments International Small-Cap Fund		Catholic Responsible Investments Magnus 45/55 Fund	
	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*	Six Months Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income	\$ 576,909	\$ 1,427,210	\$ 1,327,971	\$ 1,294,937
Net Realized Loss	(2,479,279)	(3,194,688)	(194,998)	(1,788,011)
Net Change in Unrealized Appreciation/(Depreciation)	14,650,698	(16,963,778)	5,899,388	(12,507,525)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>12,748,328</b>	<b>(18,731,256)</b>	<b>7,032,361</b>	<b>(13,000,599)</b>
<b>Distributions:</b>				
Institutional Shares	(538,914)	(1,201,904)	(1,283,981)	(41,794)
Investor Shares	—	—	(469,817)	(34,507)
<b>Total Distributions</b>	<b>(538,914)</b>	<b>(1,201,904)</b>	<b>(1,753,798)</b>	<b>(76,301)</b>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued†	2,565,247	88,775,709	34,015,614	50,959,239
Reinvestment of Dividends and Distributions	506,448	1,132,107	1,283,980	41,794
Redeemed	(1,591,221)	(4,814,060)	(1,006,730)	(2,084,687)
<b>Net Institutional Share Transactions</b>	<b>1,480,474</b>	<b>85,093,756</b>	<b>34,292,864</b>	<b>48,916,346</b>
<b>Investor:</b>				
Issued†	—	—	570,130	50,147,800
Reinvestment of Dividends and Distributions	—	—	411,833	31,130
Redeemed	—	—	(5,125,575)	(14,596,215)
<b>Net Investor Share Transactions</b>	<b>—</b>	<b>—</b>	<b>(4,143,612)</b>	<b>35,582,715</b>
<b>Net Increase in Net Assets from Share Transactions</b>	<b>1,480,474</b>	<b>85,093,756</b>	<b>30,149,252</b>	<b>84,499,061</b>
<b>Total Increase in Net Assets</b>	<b>13,689,888</b>	<b>65,160,596</b>	<b>35,427,815</b>	<b>71,422,161</b>
<b>Net Assets:</b>				
Beginning of Period	65,160,596	—	71,422,161	—
End of Period	\$ 78,850,484	\$ 65,160,596	\$ 106,849,976	\$ 71,422,161
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued	297,356	8,978,038	3,866,056	5,111,968
Reinvestment of Dividends and Distributions	58,481	135,569	148,609	4,106
Redeemed	(186,616)	(509,470)	(112,613)	(232,723)
<b>Net Institutional Shares Capital Share Transactions</b>	<b>169,221</b>	<b>8,604,137</b>	<b>3,902,052</b>	<b>4,883,351</b>
<b>Investor:</b>				
Issued	—	—	64,048	5,043,408
Reinvestment of Dividends and Distributions	—	—	47,666	3,058
Redeemed	—	—	(567,571)	(1,624,792)
<b>Net Investor Shares Capital Share Transactions</b>	<b>—</b>	<b>—</b>	<b>(455,857)</b>	<b>3,421,674</b>
<b>Net Increase in Shares Outstanding from Share Transactions</b>	<b>169,221</b>	<b>8,604,137</b>	<b>3,446,195</b>	<b>8,305,025</b>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund Six Months		Catholic Responsible Investments Magnus 60/40 Beta Plus Fund Six Months	
	Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*	Ended April 30, 2023 (Unaudited)	Period Ended October 31, 2022*
<b>Operations:</b>				
Net Investment Income	\$ 10,788,298	\$ 13,664,892	\$ 4,630,720	\$ 5,521,765
Net Realized Loss	(95,636)	(3,974,638)	(1,014,540)	(1,762,303)
Net Change in Unrealized Appreciation/(Depreciation)	70,916,451	(196,870,837)	28,777,762	(58,263,989)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations</b>	<b>81,609,113</b>	<b>(187,180,583)</b>	<b>32,393,942</b>	<b>(54,504,527)</b>
<b>Distributions:</b>				
Institutional Shares	(12,373,866)	(568,966)	(5,184,502)	(170,102)
Investor Shares	(4,679,527)	(349,859)	(1,943,386)	(135,333)
<b>Total Distributions</b>	<b>(17,053,393)</b>	<b>(918,825)</b>	<b>(7,127,888)</b>	<b>(305,435)</b>
<b>Capital Share Transactions:</b>				
<b>Institutional:</b>				
Issued†	1,776,043	841,029,062	1,423,069	315,593,702
Reinvestment of Dividends and Distributions	12,363,629	568,966	5,184,502	170,102
Redeemed	(7,002,733)	(15,371,660)	(12,235,268)	(8,589,842)
<b>Net Institutional Share Transactions</b>	<b>7,136,939</b>	<b>826,226,368</b>	<b>(5,627,697)</b>	<b>307,173,962</b>
<b>Investor:</b>				
Issued†	3,443,607	507,992,930	12,097,052	179,250,158
Reinvestment of Dividends and Distributions	4,666,662	348,987	1,903,622	133,181
Redeemed	(7,303,023)	(148,180,461)	(4,294,904)	(44,168,766)
<b>Net Investor Share Transactions</b>	<b>807,246</b>	<b>360,161,456</b>	<b>9,705,770</b>	<b>135,214,573</b>
<b>Net Increase in Net Assets from Share Transactions</b>	<b>7,944,185</b>	<b>1,186,387,824</b>	<b>4,078,073</b>	<b>442,388,535</b>
<b>Total Increase in Net Assets</b>	<b>72,499,905</b>	<b>998,288,416</b>	<b>29,344,127</b>	<b>387,578,573</b>
<b>Net Assets:</b>				
Beginning of Period	998,288,416	—	387,578,573	—
End of Period	\$ 1,070,788,321	\$ 998,288,416	\$ 416,922,700	\$ 387,578,573
<b>Shares Transactions:</b>				
<b>Institutional:</b>				
Issued	205,033	84,948,241	158,985	33,094,640
Reinvestment of Dividends and Distributions	1,459,696	55,455	606,374	16,547
Redeemed	(794,107)	(1,714,691)	(1,375,445)	(945,191)
<b>Net Institutional Shares Capital Share Transactions</b>	<b>870,622</b>	<b>83,289,005</b>	<b>(610,086)</b>	<b>32,165,996</b>
<b>Investor:</b>				
Issued	395,931	50,905,980	1,356,058	17,995,975
Reinvestment of Dividends and Distributions	550,964	34,014	222,646	12,955
Redeemed	(842,377)	(15,764,088)	(484,777)	(4,801,806)
<b>Net Investor Shares Capital Share Transactions</b>	<b>104,518</b>	<b>35,175,906</b>	<b>1,093,927</b>	<b>13,207,124</b>
<b>Net Increase in Shares Outstanding from Share Transactions</b>	<b>975,140</b>	<b>118,464,911</b>	<b>483,841</b>	<b>45,373,120</b>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

## CATHOLIC RESPONSIBLE INVESTMENTS

### STATEMENTS OF CHANGES IN NET ASSETS

	<b>Catholic Responsible Investments Magnus 75/25 Fund</b>	
	<b>Six Months Ended April 30, 2023 (Unaudited)</b>	<b>Period Ended October 31, 2022*</b>
<b>Operations:</b>		
Net Investment Income .....	\$ 2,266,917	\$ 2,957,622
Net Realized Gain .....	35,878	1,810,381
Net Change in Unrealized Appreciation/(Depreciation) .....	18,589,744	(44,823,731)
<b>Net Increase (Decrease) in Net Assets Resulting from Operations .....</b>	<b>20,892,539</b>	<b>(40,055,728)</b>
<b>Distributions:</b>		
Institutional Shares .....	(4,942,456)	(176,258)
Investor Shares .....	(812,425)	(31,231)
<b>Total Distributions .....</b>	<b>(5,754,881)</b>	<b>(207,489)</b>
<b>Capital Share Transactions:</b>		
<b>Institutional:</b>		
Issued† .....	23,572,359	275,902,150
Reinvestment of Dividends and Distributions .....	4,942,456	176,258
Redeemed .....	(5,103,455)	(53,980,882)
<b>Net Institutional Share Transactions .....</b>	<b>23,411,360</b>	<b>222,097,526</b>
<b>Investor:</b>		
Issued† .....	3,688,381	51,254,998
Reinvestment of Dividends and Distributions .....	812,425	31,231
Redeemed .....	(678,978)	(12,896,316)
<b>Net Investor Share Transactions .....</b>	<b>3,821,828</b>	<b>38,389,913</b>
<b>Net Increase in Net Assets from Share Transactions .....</b>	<b>27,233,188</b>	<b>260,487,439</b>
<b>Total Increase in Net Assets .....</b>	<b>42,370,846</b>	<b>220,224,222</b>
<b>Net Assets:</b>		
Beginning of Period .....	220,224,222	—
End of Period .....	<b>\$ 262,595,068</b>	<b>\$ 220,224,222</b>
<b>Shares Transactions:</b>		
<b>Institutional:</b>		
Issued .....	2,734,979	27,729,598
Reinvestment of Dividends and Distributions .....	589,467	17,030
Redeemed .....	(587,741)	(5,320,955)
<b>Net Institutional Shares Capital Share Transactions .....</b>	<b>2,736,705</b>	<b>22,425,673</b>
<b>Investor:</b>		
Issued .....	431,614	5,158,036
Reinvestment of Dividends and Distributions .....	96,910	3,017
Redeemed .....	(78,022)	(1,353,565)
<b>Net Investor Shares Capital Share Transactions .....</b>	<b>450,502</b>	<b>3,807,488</b>
<b>Net Increase in Shares Outstanding from Share Transactions .....</b>	<b>3,187,207</b>	<b>26,233,161</b>

\* The Fund commenced operations on December 6, 2021.

† For the period ended October 31, 2022, these amounts include a transfer of assets from the Predecessor Funds.

Amounts designated as "—" are \$0.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS

(Unaudited)

## FINANCIAL HIGHLIGHTS

### Selected Per Share Data & Ratios For a Share Outstanding Throughout each Period

	Net Asset Value, Beginning of Period	Net Investment Income*	Net Realized and Unrealized Gain (Loss) on Investments	Total from Operations	Distributions from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions	Net Asset Value, End of Period	Total Return†	Net Assets End of Period (000)	Ratio of Expenses to Average Net Assets**	Ratio of Expenses to Average Net Assets (excluding waivers)**	Ratio of Net Investment Income to Average Net Assets**	Portfolio Turnover‡
<b>Catholic Responsible Investments Ultra Short Bond Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 9.99	\$ 0.20	\$ 0.01	\$ 0.21	\$ (0.19)	\$ -	\$ (0.19)	\$ 10.01	2.11%	\$ 74,027	0.35%	0.49%	4.02%	38%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.07	\$ -(a)	\$ 0.07	\$ (0.08)	\$ -	\$ (0.08)	\$ 9.99	0.69%	\$ 53,159	0.35%	0.58%	0.80%	14%
<b>Catholic Responsible Investments Short Duration Bond Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 9.41	\$ 0.13	\$ 0.16	\$ 0.29	\$ (0.14)	\$ -	\$ (0.14)	\$ 9.56	3.14%	\$ 467,370	0.35%	0.37%	2.84%	38%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.13	\$ (0.58)	\$ (0.45)	\$ (0.14)	\$ -	\$ (0.14)	\$ 9.41	(4.52)%	\$ 473,663	0.35%	0.37%	1.54%	95%
<b>Catholic Responsible Investments Bond Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.23	\$ 0.17	\$ 0.40	\$ 0.57	\$ (0.16)	\$ -	\$ (0.16)	\$ 8.64	6.96%	\$ 1,761,970	0.36%	0.36%	3.89%	29%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.20	\$ (1.77)	\$ (1.57)	\$ (0.20)	\$ -	\$ (0.20)	\$ 8.23	(15.86)%	\$ 1,624,983	0.36%	0.36%	2.39%	86%
<b>Investor Shares</b>														
2023	\$ 8.23	\$ 0.16	\$ 0.40	\$ 0.56	\$ (0.16)	\$ -	\$ (0.16)	\$ 8.63	6.88%	\$ 53,844	0.51%	0.51%	3.74%	29%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.18	\$ (1.76)	\$ (1.58)	\$ (0.19)	\$ -	\$ (0.19)	\$ 8.23	(15.97)%	\$ 50,830	0.51%	0.51%	2.23%	86%
<b>Catholic Responsible Investments Opportunistic Bond Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 9.04	\$ 0.19	\$ 0.20	\$ 0.39	\$ (0.19)	\$ -	\$ (0.19)	\$ 9.24	4.40%	\$ 497,570	0.41%	0.44%	4.23%	37%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.19	\$ (0.96)	\$ (0.77)	\$ (0.19)	\$ -	\$ (0.19)	\$ 9.04	(7.75)%	\$ 462,249	0.41%	0.44%	2.24%	179%
<b>Investor Shares</b>														
2023	\$ 9.04	\$ 0.19	\$ 0.21	\$ 0.40	\$ (0.19)	\$ -	\$ (0.19)	\$ 9.25	4.34%	\$ 27,039	0.56%	0.59%	4.07%	37%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.18	\$ (0.96)	\$ (0.78)	\$ (0.18)	\$ -	\$ (0.18)	\$ 9.04	(7.88)%	\$ 27,438	0.56%	0.60%	2.10%	179%
<b>Catholic Responsible Investments Equity Index Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.40	\$ 0.07	\$ 0.69	\$ 0.76	\$ (0.07)	\$ -	\$ (0.07)	\$ 9.09	9.07%	\$ 3,079,894	0.09%	0.12%	1.60%	9%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.11	\$ (1.61)	\$ (1.50)	\$ (0.10)	\$ -	\$ (0.10)	\$ 8.40	(15.01)%	\$ 2,837,203	0.09%	0.11%	1.34%	21%
<b>Catholic Responsible Investments Small-Cap Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.92	\$ 0.06	\$ (0.36)	\$ (0.30)	\$ (0.06)	\$ (0.31)	\$ (0.37)	\$ 8.25	(3.44)%	\$ 456,179	0.29%	0.29%	1.49%	12%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.09	\$ (1.08)	\$ (0.99)	\$ (0.09)	\$ -	\$ (0.09)	\$ 8.92	(9.88)%	\$ 462,990	0.29%	0.29%	1.09%	25%
<b>Catholic Responsible Investments Multi-Style US Equity Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.03	\$ 0.02	\$ 0.62	\$ 0.64	\$ (0.02)	\$ -	\$ (0.02)	\$ 8.65	8.08%	\$ 661,696	0.66%	0.66%	0.59%	15%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.03	\$ (1.97)	\$ (1.94)	\$ (0.03)	\$ -	\$ (0.03)	\$ 8.03	(19.39)%	\$ 618,980	0.67%	0.67%	0.39%	33%
<b>Investor Shares</b>														
2023	\$ 8.03	\$ 0.02	\$ 0.62	\$ 0.64	\$ (0.02)	\$ -	\$ (0.02)	\$ 8.65	8.01%	\$ 43,052	0.81%	0.81%	0.44%	15%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.02	\$ (1.97)	\$ (1.95)	\$ (0.02)	\$ -	\$ (0.02)	\$ 8.03	(19.50)%	\$ 42,604	0.82%	0.82%	0.23%	33%

\* Per share calculated using average shares.

\*\* Annualized.

† Total return is for the period indicated and has not been annualized if less than one year. Returns do not reflect the deduction of taxes the shareholder would pay on fund distributions or redemption of fund shares.

‡ Portfolio turnover is for the period indicated and has not been annualized if less than one year. Excludes effect of in-kind transfers.

(1) Commenced operations on December 6, 2021.

(a) Amount is less than \$0.005 per share.

The accompanying notes are an integral part of the financial statements.

# CATHOLIC RESPONSIBLE INVESTMENTS

(Unaudited)

## FINANCIAL HIGHLIGHTS

### Selected Per Share Data & Ratios For a Share Outstanding Throughout each Period

	Net Asset Value, Beginning of Period	Net Investment Income*	Net Realized and Unrealized Gain (Loss) on Investments	Total from Operations	Distributions from Net Investment Income	Distributions from Net Realized Capital Gains	Total Distributions	Net Asset Value, End of Period	Total Return†	Net Assets End of Period (000)	Ratio of Expenses to Average Net Assets**	Ratio of Expenses to Average Net Assets (excluding waivers)**	Ratio of Net Investment Income to Average Net Assets**	Portfolio Turnover‡
<b>Catholic Responsible Investments International Equity Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 7.40	\$ 0.06	\$ 1.64	\$ 1.70	\$ (0.04)	\$ -	\$ (0.04)	\$ 9.06	23.11%	\$ 1,237,227	0.81%	0.81%	1.43%	22%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.13	\$ (2.61)	\$ (2.48)	\$ (0.12)	\$ -	\$ (0.12)	\$ 7.40	(24.88)%	\$ 1,008,309	0.82%	0.82%	1.68%	46%
<b>Investor Shares</b>														
2023	\$ 7.40	\$ 0.05	\$ 1.64	\$ 1.69	\$ (0.03)	\$ -	\$ (0.03)	\$ 9.06	23.02%	\$ 50,309	0.96%	0.96%	1.25%	22%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.12	\$ (2.61)	\$ (2.49)	\$ (0.11)	\$ -	\$ (0.11)	\$ 7.40	(24.98)%	\$ 47,864	0.97%	0.97%	1.52%	46%
<b>Catholic Responsible Investments International Small-Cap Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 7.57	\$ 0.07	\$ 1.41	\$ 1.48	\$ (0.06)	\$ -	\$ (0.06)	\$ 8.99	19.54%	\$ 78,850	1.15%	1.29%	1.54%	32%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.18	\$ (2.47)	\$ (2.29)	\$ (0.14)	\$ -	\$ (0.14)	\$ 7.57	(22.99)%	\$ 65,161	1.15%	1.40%	2.17%	69%
<b>Catholic Responsible Investments Magnus 45/55 Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.60	\$ 0.13	\$ 0.51	\$ 0.64	\$ (0.15)	\$ -	\$ (0.15)	\$ 9.09	7.51%	\$ 79,884	-(2)	0.15%(2)	2.86%	7%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.15	\$ (1.54)	\$ (1.39)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.60	(13.93)%	\$ 42,017	-(2)	0.20%(2)	1.75%	9%
<b>Investor Shares</b>														
2023	\$ 8.59	\$ 0.11	\$ 0.53	\$ 0.64	\$ (0.14)	\$ -	\$ (0.14)	\$ 9.09	7.43%	\$ 26,966	0.15%(2)	0.30%(2)	2.51%	7%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.13	\$ (1.53)	\$ (1.40)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.59	(14.03)%	\$ 29,405	0.15%(2)	0.35%(2)	1.56%	9%
<b>Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.43	\$ 0.09	\$ 0.60	\$ 0.69	\$ (0.15)	\$ -	\$ (0.15)	\$ 8.97	8.20%	\$ 754,558	-(2)	0.02%(2)	2.13%	1%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.12	\$ (1.68)	\$ (1.56)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.43	(15.63)%	\$ 702,135	-(2)	0.03%(2)	1.49%	3%
<b>Investor Shares</b>														
2023	\$ 8.42	\$ 0.09	\$ 0.58	\$ 0.67	\$ (0.13)	\$ -	\$ (0.13)	\$ 8.96	8.12%	\$ 316,230	0.15%(2)	0.17%(2)	1.98%	1%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.10	\$ (1.67)	\$ (1.57)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.42	(15.74)%	\$ 296,153	0.15%(2)	0.18%(2)	1.20%	3%
<b>Catholic Responsible Investments Magnus 60/40 Beta Plus Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.55	\$ 0.10	\$ 0.61	\$ 0.71	\$ (0.17)	\$ -	\$ (0.17)	\$ 9.09	8.44%	\$ 286,918	-(2)	0.04%(2)	2.38%	4%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.15	\$ (1.59)	\$ (1.44)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.55	(14.42)%	\$ 274,863	-(2)	0.06%(2)	1.82%	5%
<b>Investor Shares</b>														
2023	\$ 8.53	\$ 0.10	\$ 0.61	\$ 0.71	\$ (0.15)	\$ -	\$ (0.15)	\$ 9.09	8.36%	\$ 130,005	0.15%(2)	0.19%(2)	2.26%	4%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.12	\$ (1.58)	\$ (1.46)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.53	(14.63)%	\$ 112,716	0.15%(2)	0.21%(2)	1.47%	5%
<b>Catholic Responsible Investments Magnus 75/25 Fund</b>														
<b>Institutional Shares</b>														
2023	\$ 8.40	\$ 0.08	\$ 0.67	\$ 0.75	\$ (0.14)	\$ (0.08)	\$ (0.22)	\$ 8.93	9.08%	\$ 224,602	-(2)	0.06%(2)	1.94%	2%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.12	\$ (1.71)	\$ (1.59)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.40	(15.94)%	\$ 188,299	-(2)	0.08%(2)	1.40%	5%
<b>Investor Shares</b>														
2023	\$ 8.38	\$ 0.08	\$ 0.67	\$ 0.75	\$ (0.13)	\$ (0.08)	\$ (0.21)	\$ 8.92	9.00%	\$ 37,993	0.15%(2)	0.21%(2)	1.76%	2%
2022 <sup>(1)</sup>	\$ 10.00	\$ 0.10	\$ (1.71)	\$ (1.61)	\$ (0.01)	\$ -	\$ (0.01)	\$ 8.38	(16.15)%	\$ 31,925	0.15%(2)	0.23%(2)	1.23%	5%

\* Per share calculated using average shares.

\*\* Annualized.

† Total return is for the period indicated and has not been annualized if less than one year. Returns do not reflect the deduction of taxes the shareholder would pay on fund distributions or redemption of fund shares.

‡ Portfolio turnover is for the period indicated and has not been annualized if less than one year. Excludes effect of in-kind transfers.

(1) Commenced operations on December 6, 2021.

(2) The expense ratios do not include expenses of the underlying affiliated investment companies.

The accompanying notes are an integral part of the financial statements.



**NOTES TO FINANCIAL STATEMENTS****1. Organization:**

Catholic Responsible Investments Funds (the "Trust") is an open-end management investment company that currently offers shares of thirteen active separate diversified portfolios: the Catholic Responsible Investments Ultra Short Bond Fund, Catholic Responsible Investments Short Duration Bond Fund, Catholic Responsible Investments Bond Fund, Catholic Responsible Investments Opportunistic Bond Fund, Catholic Responsible Investments Equity Index Fund, Catholic Responsible Investments Small-Cap Fund, Catholic Responsible Investments Multi-Style US Equity Fund, Catholic Responsible Investments International Equity Fund, Catholic Responsible Investments International Small-Cap Fund, Catholic Responsible Investments Magnus 45/55 Fund, Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund, Catholic Responsible Investments Magnus 60/40 Beta Plus Fund, and Catholic Responsible Investments Magnus 75/25 Fund (each, a "Fund" and together, the "Funds"). The Trust was established as a Delaware statutory trust pursuant to an Agreement and Declaration of Trust dated July 8, 2021 and amended and restated November 17, 2021 (the "Declaration of Trust"). The Declaration of Trust permits the Trust to offer separate series ("portfolios") of units of beneficial interest ("shares") and separate classes of shares of such portfolios. Each share of each portfolio represents an equal proportionate interest in that portfolio with each other share of that portfolio. The Funds are successors to the funds of the Catholic United Investment Trust (the "Predecessor Funds"). The Predecessor Funds were managed by Christian Brothers Investment Services, Inc. ("CBIS," or, the "Adviser") using investment objectives, strategies, policies and restrictions that were in all material respects equivalent to those used in managing the Funds. The Predecessor Funds dissolved and reorganized into the Investor Shares and Institutional Shares of each Fund on December 6, 2021. All of the assets of the Predecessor Funds were transferred to the Funds in connection with the reorganization.

The investment objective of the Catholic Responsible Investments Ultra Short Bond Fund seeks to provide current income consistent with the preservation of capital.

The investment objective of the Catholic Responsible Investments Short Duration Bond Fund seeks maximum current income consistent with the preservation of capital.

The investment objective of the Catholic Responsible Investments Bond Fund seeks current income and long-term capital appreciation.

The investment objective of the Catholic Responsible Investments Opportunistic Bond Fund seeks current income and to provide relatively low correlation to equity assets.

The investment objective of the Catholic Responsible Investments Equity Index Fund seeks to replicate as closely as possible, before expenses, the performance of the S&P500® Index.

The investment objective of the Catholic Responsible Investments Small-Cap Fund seeks to replicate the performance of the S&P SmallCap 600® Index, an index representing small capitalization companies.

The investment objective of the Catholic Responsible Investments Multi-Style US Equity Fund seeks to achieve long-term capital appreciation.

The investment objective of the Catholic Responsible Investments International Equity Fund seeks to achieve long-term capital appreciation.

The investment objective of the Catholic Responsible Investments International Small-Cap Fund seeks to achieve long-term capital appreciation.

The investment objective of each of the Catholic Responsible Investments Magnus 45/55 Fund, Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund, Catholic Responsible Investments Magnus 60/40 Beta Plus Fund and Catholic Responsible Investments Magnus 75/25 Fund (together, the "Magnus Funds") seeks to achieve current income and long-term capital appreciation.

Each Fund's investment objective is not a fundamental policy and may be changed by the Funds' Board of Trustees (the "Board") without shareholder approval.

**2. Significant Accounting Policies:**

The following are significant accounting policies, which are consistently followed in the preparation of its financial statements of the Funds. The Funds are investment companies that apply the accounting and reporting guidance issued in Topic 946 by the U.S. Financial Accounting Standards Board ("FASB").

*Use of Estimates* — The preparation of financial statements in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets from operations during the reporting period. Actual results could differ from those estimates and such differences could be material.

*Security Valuation* — Securities listed on a securities exchange, market or automated quotation system for which quotations are readily available (except for securities traded on the NASDAQ Stock Market (the "NASDAQ")), including securities traded over the counter, are valued at the last quoted sale price on an exchange or market (foreign or domestic) on which they are traded on valuation date (or at approximately 4:00 pm ET if a security's primary exchange is normally open at that time), or, if there is no such reported sale on the valuation date, at the most recent quoted bid price. For securities traded on NASDAQ, the NASDAQ Official Closing Price will be used. If available, debt securities are priced based upon valuations provided by independent, third-party pricing agents. Such values generally reflect the last reported sales price if the security is actively traded. The third-party pricing agents may also value debt securities at an evaluated bid price by employing methodologies that utilize actual market transactions, broker-supplied valuations, or other methodologies designed to identify the market value for such securities. Such methodologies generally consider such factors as security prices, yields, maturities, call features, ratings and developments relating to specific securities in arriving at valuations. On the first day a new debt security purchase is recorded, if a price is not available on the automated pricing feeds from our primary and secondary pricing vendors nor is it available from an independent broker, the security may be valued at its purchase price. Each day thereafter, the debt security will be valued according to the Trusts' Fair Value Procedures until an independent source can be secured. Debt obligations with remaining maturities of sixty days or less may be valued at their amortized cost, which approximates market value provided that it is determined the amortized cost continues to approximate fair value. Should existing credit, liquidity or interest rate conditions in the relevant markets and issuer specific circumstances suggest that amortized cost does not approximate fair value, then the amortized cost method may not be used. The prices for foreign securities are reported in local currency and converted to U.S. dollars using currency exchange rates. Futures are valued at the final settled price or in lieu of a settled price at the last sale price on the day of valuation.

Securities for which market prices are not "readily available" are valued in accordance with fair value procedures established by the Board. The Funds' fair value procedures are implemented through a fair value pricing committee (the "Committee") designated by the Board. Some of the more common reasons that may necessitate that a security be valued using fair value procedures include: the security's trading has been halted or suspended; the security has been de-listed from a national exchange; the security's primary trading market is temporarily closed at a time when under normal conditions it would be open; or the security's primary pricing source is not able or willing to provide a price. When a security is valued in accordance with the fair value procedures, the Committee will determine the value after taking into consideration relevant information reasonably available to the Committee.

For securities that principally trade on a foreign market or exchange, a significant gap in time can exist between the time of a particular security's last trade and the time at which a Fund calculates its net asset value. The closing prices of such securities may no longer reflect their market value at the time a Fund calculates net asset value if an event that could materially affect the value of those securities (a "Significant Event") has occurred between the time of the security's last close and the time that a Fund calculates net asset value. A Significant Event may relate to a single issuer or to an entire market sector. If the Board becomes aware of a Significant Event that has occurred with respect to a security or group of securities after the closing of the exchange or market on which the

security or securities principally trade, but before the time at which a Fund calculates net asset value, it may request that a Committee meeting be called.

In December 2020, the SEC adopted Rule 2a-5 under the 1940 Act, establishing requirements to determine fair value in good faith for purposes of the 1940 Act. The rule permits fund boards to designate a fund's investment adviser to perform fair-value determinations, subject to board oversight and certain other conditions. The rule also defines when market quotations are "readily available" for purposes of the 1940 Act and requires a fund to fair value a portfolio investment when a market quotation is not readily available. The SEC also adopted new Rule 31a-4 under the 1940 Act, which sets forth recordkeeping requirements associated with fair-value determinations. The compliance date for Rule 2a-5 and Rule 31a-4 was September 8, 2022.

Effective September 8, 2022, and pursuant to the requirements of Rule 2a-5, the Board designated the Adviser as the Board's valuation designee to perform fair-value determinations for the Funds through a Fair Value Committee established by the Adviser and approved new Adviser Fair Value Procedures for the Funds. Prior to September 8, 2022, fair-value determinations were performed in accordance with the Trust's Fair Value Procedures established by the Board and were implemented through a Fair Value Committee designated by the Board.

In accordance with the authoritative guidance on fair value measurements and disclosure under U.S. GAAP, the Funds disclose the fair value of their investments in a hierarchy that prioritizes the inputs to valuation techniques used to measure the fair value. The objective of a fair value measurement is to determine the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 — Unadjusted quoted prices in active markets for identical, unrestricted assets or liabilities that the Funds have the ability to access at the measurement date;

Level 2 — Other significant observable inputs (includes quoted prices for similar securities, interest rates, prepayment speeds, credit risk, referenced indices, quoted prices in inactive markets, adjusted quoted prices in active markets, adjusted quoted prices on foreign equity securities that were adjusted in accordance with the Adviser's pricing procedures, etc.)

Level 3 — Significant unobservable prices or inputs (including the Fund's own assumptions in determining the fair value of investments) where there is little or no market activity for the asset or liability at the measurement date.

Investments are classified within the level of the lowest significant input considered in determining fair value. Investments classified within Level 3 whose fair value measurement considers several inputs may include Level 1 or Level 2 inputs as components of the overall fair value measurement.

The unobservable inputs used to determine fair value of recurring Level 3 assets may have similar or diverging impacts on valuation. Significant increases and decreases in these inputs in isolation and interrelationships between those inputs could result in significantly higher or lower fair value measurement.

For the period ended April 30, 2023, there have been no significant changes to the Funds' fair value methodologies.

*Federal Income Taxes* — It is each Fund's intention to qualify as a regulated investment company for Federal income tax purposes by complying with the appropriate provisions of Subchapter M of the Internal Revenue Code of 1986, as amended, and to distribute substantially all of its income to shareholders. Accordingly, no provision for Federal income taxes has been made in the financial statements.

The Funds evaluate tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether it is "more likely- than-not" (i.e., greater than 50-percent) that each tax position will be sustained upon examination by a taxing authority based on the technical merits of the position. Tax positions

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deemed to meet the more-likely-than-not threshold are recorded as a tax benefit in the current period. The Funds did not record any tax provision in the current period. However, management's conclusions regarding tax positions taken may be subject to review and adjustment at a later date based on factors including, but not limited to, examination by tax authorities (i.e., the open tax year ends, since inception), on-going analysis of and changes to tax laws, regulations and interpretations thereof.

As of and during the period ended April 30, 2023, the Funds did not have a liability for any unrecognized tax benefits. The Funds recognize interest and penalties, if any, related to unrecognized tax benefits as income tax expense in the Statements of Operations. During the period the Funds did not incur any interest or penalties.

*Security Transactions and Investment Income* — Security transactions are accounted for on trade date for financial reporting purposes. Dividend income is recorded on the ex-dividend date and interest income is recognized on the accrual basis. Costs used in determining realized gains and losses on the sales of investment securities are based on specific identification. Interest income is recognized on an accrual basis from settlement date. Discounts and premiums on securities purchased are accreted and amortized using the effective interest method. Realized gains (losses) on paydowns of mortgage-backed and asset-backed securities are recorded as an adjustment to interest income.

*Futures Contracts* — A futures contract is an agreement involving the delivery of a particular asset on a specified future date at an agreed upon price. The Funds may invest in exchange traded futures. These contracts are generally used to provide the return of a type of security without purchasing the securities of the underlying futures contract or to manage the Fund's overall exposure to the market risk of the fixed income and equity markets. Upon entering into futures contracts, the Fund maintains an amount of cash or liquid securities, with a value equal to a percentage of the contract amount, with either a futures commission merchant or with its custodian in an account in the broker's name. This amount is known as initial margin. During the period the futures contract is open, payments are received from or made to the broker based upon the changes in the value of the contract (the variation margin).

A margin deposit held at one counterparty for the futures contracts is included in "Cash pledged as Collateral for Futures Contracts" on the Statement of Assets and Liabilities and would be noted on the Schedule of Investments, if applicable. Variation margin payments are paid or received, depending upon whether unrealized gains or losses are incurred. When the futures contract is closed, the Fund records a realized gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the amount invested in the futures contract.

For the period ended April 30, 2023, the quarterly average notional value of futures contracts held was as follows:

<b>Catholic Responsible Investments Short Duration Bond Fund</b>	
Average Monthly Notional Value Long .....	\$ 53,879,938
Average Monthly Notional Value Short .....	\$ (2,482,246)
<b>Catholic Responsible Investments Bond Fund</b>	
Average Monthly Notional Value Long .....	\$100,990,021
<b>Catholic Responsible Investments Opportunistic Bond Fund</b>	
Average Monthly Notional Value Long .....	\$ 43,696,468
<b>Catholic Responsible Investments Equity Index Fund</b>	
Average Monthly Notional Value Long .....	\$ 24,361,118
<b>Catholic Responsible Investments Small-Cap Fund</b>	
Average Monthly Notional Value Long .....	\$ 7,702,825

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The following tables are the exposure by type of risk on derivatives held throughout the period:

### Catholic Responsible Investments Short Duration Bond Fund

Statements of Assets and Liabilities Location		Asset Derivatives	Liability Derivatives
Interest Risk	Unrealized appreciation/(depreciation)		
Futures contracts	on futures contracts*	\$ 253,920	\$ (20,456)
		<u>\$ 253,920</u>	<u>\$ (20,456)</u>

### Catholic Responsible Investments Bond Fund

Statements of Assets and Liabilities Location		Asset Derivatives	Liability Derivatives
Interest Risk	Unrealized appreciation/(depreciation)		
Futures contracts	on futures contracts*	\$ 14,914	\$ (1,184,301)
		<u>\$ 14,914</u>	<u>\$ (1,184,301)</u>

### Catholic Responsible Investments Opportunistic Bond Fund

Statements of Assets and Liabilities Location		Asset Derivatives	Liability Derivatives
Interest Risk	Unrealized appreciation/(depreciation)		
Futures contracts	on futures contracts*	\$ 1,188,086	\$ —
		<u>\$ 1,188,086</u>	<u>\$ —</u>

### Catholic Responsible Investments Equity Index Fund

Statements of Assets and Liabilities Location		Asset Derivatives	Liability Derivatives
Equity Risk	Unrealized appreciation/(depreciation)		
Futures contracts	on futures contracts*	\$ 960,103	\$ —
		<u>\$ 960,103</u>	<u>\$ —</u>

### Catholic Responsible Investments Small-Cap Fund

Statements of Assets and Liabilities Location		Asset Derivatives	Liability Derivatives
Equity Risk	Unrealized appreciation/(depreciation)		
Futures contracts	on futures contracts*	\$ —	\$ (47,795)
		<u>\$ —</u>	<u>\$ (47,795)</u>

\* Unrealized appreciation/(depreciation) on Futures Contracts is included in distributable earnings/(accumulated loss).

The effect of derivative instruments on the Statements of Operations for the period ended April 30, 2023, was as follows:

Catholic Responsible Investments Short Duration Bond Fund	Net Realized Gain/(Loss)*	Change in Unrealized Appreciation/(Depreciation)**
Interest Risk		
Futures contracts	\$ (813,439)	\$ 616,852
	<u>\$ (813,439)</u>	<u>\$ 616,852</u>

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<b>Catholic Responsible Investments Bond Fund</b>	<b>Net Realized Gain/(Loss)*</b>	<b>Change in Unrealized Appreciation/(Depreciation)**</b>
Interest Risk		
Futures contracts	\$ (170,439)	\$ (1,169,387)
	<u>\$ (170,439)</u>	<u>\$ (1,169,387)</u>
<b>Catholic Responsible Investments Opportunistic Bond Fund</b>	<b>Net Realized Gain/(Loss)*</b>	<b>Change in Unrealized Appreciation/(Depreciation)**</b>
Interest Risk		
Futures contracts	\$ —	\$ 1,188,086
	<u>\$ —</u>	<u>\$ 1,188,086</u>
<b>Catholic Responsible Investments Equity Index Fund</b>	<b>Net Realized Gain/(Loss)*</b>	<b>Change in Unrealized Appreciation/(Depreciation)**</b>
Equity Risk		
Futures contracts	\$ 500,142	\$ 874,885
	<u>\$ 500,142</u>	<u>\$ 874,885</u>
<b>Catholic Responsible Investments Small-Cap Fund</b>	<b>Net Realized Gain/(Loss)*</b>	<b>Change in Unrealized Appreciation/(Depreciation)**</b>
Equity Risk		
Futures contracts	\$ 151,987	\$ (208,575)
	<u>\$ 151,987</u>	<u>\$ (208,575)</u>

\* Futures contracts are included in net realized gain (loss) on Futures Contracts.

\*\* Futures contracts are included in change in unrealized appreciation (depreciation) on Futures Contracts.

*Cash* — Idle cash may be swept into various time deposit accounts and money market sweep accounts and is classified as cash on the Statements of Assets and Liabilities. The Funds maintain cash in bank deposit accounts which, at times, may exceed United States federally insured limits. Amounts invested are available on the same business day.

*Expenses* — Expenses of the Trust that can be directly attributed to a particular Fund are borne by that Fund. Expenses which cannot be directly attributed to a Fund are apportioned among the Funds of the Trust based on the number of funds and/or relative net assets.

Class-specific expenses are borne by that class of shares. Income, realized and unrealized gains/losses and non class-specific expenses are allocated to the respective class on the basis of relative daily net assets.

*Dividends and Distributions to Shareholders* — The Catholic Responsible Investments Magnus 45/55 Fund, Catholic Responsible Investments Magnus 60/40 Beta Plus Fund, Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund and Catholic Responsible Investments Magnus 75/25 Fund distribute their net investment income and make distributions of their net realized capital gains, if any, at least annually. The Catholic Responsible Investments Ultra Short Bond Fund, Catholic Responsible Investments Short Duration Bond Fund, Catholic

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Responsible Investments Opportunistic Bond Fund and Catholic Responsible Investments Bond Fund distribute their net investment income monthly and make distributions of their net realized capital gains, if any, at least annually. The Catholic Responsible Investments Equity Index Fund, Catholic Responsible Investments Multi-Style US Equity Fund, Catholic Responsible Investments International Equity Fund, Catholic Responsible Investments Small-Cap Fund and Catholic Responsible Investments International Small-Cap Fund distribute their net investment income quarterly and make distributions of their net realized capital gains, if any, at least annually. All distributions are recorded on ex-dividend date.

*Investments in REITs* — Dividend income from Real Estate Investment Trusts ("REIT") is recorded based on the income included in distributions received from the REIT investments using published REIT reclassifications, including some management estimates when actual amounts are not available. Distributions received in excess of this estimated amount are recorded as a reduction of the cost of investments or reclassified to capital gains. The actual amounts of income, return of capital, and capital gains are only determined by each REIT after its fiscal year-end, and may differ from the estimated amounts.

*Redemption Fees* — A redemption fee of 2.00% of the value of the shares sold will be imposed on shares of the Catholic Responsible Investments Opportunistic Bond Fund, Catholic Responsible Investments Bond Fund, Catholic Responsible Investments Equity Index Fund, Catholic Responsible Investments Multi-Style US Equity Fund, Catholic Responsible Investments International Equity Fund, Catholic Responsible Investments Small-Cap Fund and Catholic Responsible Investments International Small-Cap Fund redeemed within 30 days or less after their date of purchase (subject to certain exceptions as discussed below in "Redemption Fees"). Such fees are retained by the Funds for the benefit of the remaining shareholders and are recorded as additions to fund capital.

*Deferred Offering Costs* — Offering costs of the Funds, including costs of printing the initial prospectus, legal, and registration fees, are amortized to expense over a twelve month period.

*Securities Lending* — Each Fund may lend portfolio securities to brokers, dealers and other financial organizations that meet capital and other credit requirements or other criteria established by the Board. These loans, if and when made, may not exceed 33 ⅓% of the total asset value of the Fund (including the loan collateral). Each Fund will not lend portfolio securities to its Adviser or its affiliates unless it has applied for and received specific authority to do so from the SEC. Loans of portfolio securities will be fully collateralized by cash, letters of credit or U.S. Government securities, and the collateral will be maintained in an amount equal to at least 100% of the current market value of the loaned securities by marking to market daily, although the borrower will be required to deliver collateral of 102% and 105% of the market value of borrowed securities for domestic and foreign issuers, respectively. Any gain or loss in the market price of the securities loaned that might occur during the term of the loan would be for the account of the Fund. The investment of cash collateral subjects a Fund to market risk. A Fund remains obligated to return all collateral to the borrower under the terms of its securities lending arrangements even if the value of the investments made with the collateral has declined. Accordingly, if the value of a security in which the cash collateral has been invested declines, the loss would be borne by the Fund, and the Fund may be required to liquidate other investments in order to return collateral to the borrower at the end of a loan. The following table discloses the securities on loan as of April 30, 2023:

<b>Fund</b>	<b>Market Value Securities on Loan</b>	<b>Cash Collateral for Securities on Loan</b>
Catholic Responsible Investments Bond Fund	\$ 1,388,595	\$ 1,423,470
Catholic Responsible Investments Equity Index Fund	99,659	101,752
Catholic Responsible Investments Small-Cap Fund	3,087,396	3,170,823
Catholic Responsible Investments Multi-Style US Equity Fund	13,129,015	13,431,892
Catholic Responsible Investments International Equity Fund	7,801,691	8,162,171
Catholic Responsible Investments International Small-Cap Fund	1,171,979	1,250,870

*Repurchase Agreements* — A repurchase agreement is an agreement in which one party sells securities to another party in return for cash with an agreement to repurchase equivalent securities at an agreed-upon price and on an agreed-upon future date. A Fund may enter into repurchase agreements with financial institutions and follow

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certain procedures designed to minimize the risks inherent in such agreements. These procedures include effecting repurchase transactions only with large, well-capitalized and well-established financial institutions deemed creditworthy by the Adviser. The repurchase agreements entered into by a Fund will provide that the underlying collateral shall have a value equal to at least 102% of the resale price stated in the agreement at all times. The Adviser monitors compliance with this requirement as well as the ongoing financial condition and creditworthiness of the counterparty. Under all repurchase agreements entered into by a Fund, the Fund's custodian or its agent must take possession of the underlying collateral. In the event of a default or bankruptcy by a selling financial institution, a Fund will seek to liquidate such collateral. However, the exercising of each Fund's right to liquidate such collateral could involve certain costs or delays and, to the extent that proceeds from any sale upon a default of the obligation to repurchase were less than the repurchase price, the Fund could suffer a loss. At times, the investments of each of the Funds in repurchase agreements may be substantial when, in the view of the Adviser, liquidity or other considerations so warrant.

### 3. Transactions with Affiliates:

Certain officers of the Trust are also employees of SEI Investments Global Funds Services (the "Administrator"), a wholly owned subsidiary of SEI Investments Company, and/or SEI Investments Distribution Co. (the "Distributor"). Such officers are paid no fees by the Trust, other than the Chief Compliance Officer ("CCO") as described below, for serving as officers of the Trust.

A portion of the services provided by the CCO and his staff, whom are employees of the Administrator, are paid for by the Trust as incurred. The services include regulatory oversight of the Trust's Advisors and service providers as required by SEC regulations. The CCO's services and fees have been approved by and are reviewed by the Board.

### 4. Administration, Distribution, Shareholder Servicing, Transfer Agent and Custody Agreements:

The Funds and the Administrator are parties to an Administration Agreement under which the Administrator provides management and administrative services to the Funds. For these services, the Administrator is paid an asset-based fee, which will vary depending on the number of share classes and the average daily net assets of the Funds.

For the period ended April 30, 2023, the Funds were charged the following for these services:

	<b>Administration Fees</b>
Catholic Responsible Investments Ultra Short Bond Fund . . . . .	\$ 6,833
Catholic Responsible Investments Short Duration Bond Fund . . . . .	44,223
Catholic Responsible Investments Bond Fund . . . . .	174,626
Catholic Responsible Investments Opportunistic Bond Fund . . . . .	53,514
Catholic Responsible Investments Equity Index Fund . . . . .	287,111
Catholic Responsible Investments Small-Cap Fund . . . . .	45,762
Catholic Responsible Investments Multi-Style US Equity Fund . . . . .	70,656
Catholic Responsible Investments International Equity Fund . . . . .	121,789
Catholic Responsible Investments International Small-Cap Fund . . . . .	7,340

The Trust and the Distributor are parties to a Distribution Agreement. The Distributor receives no fees under the agreement.

The Funds have adopted a shareholder servicing plan that provides that the Funds may pay financial intermediaries for shareholder services in an annual amount not to exceed 0.15% based on the average daily net assets of the Funds' Investor Shares. The Funds do not pay these service fees on shares purchased directly. In addition to payments made directly to financial intermediaries by the Funds, the Adviser or its affiliates may, at their own expense, pay financial intermediaries for these and other services to the Funds' shareholders. For the period ended April 30, 2023, these amounts can be found on the Statement of Operations under Shareholder Servicing Fees.



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Atlantic Shareholder Services, LLC serves as the Transfer Agent and dividend disbursing agent for the Funds under a transfer agency agreement.

Brown Brothers Harriman & Co. serves as custodian (the "Custodian") for the Funds. The Custodian plays no role in determining the investment policies of the Funds or which securities are to be purchased and sold by the Funds.

### 5. Investment Advisory Agreement:

The Trust and the Adviser have entered into an investment advisory agreement (the "Advisory Agreement"). Pursuant to the Advisory Agreement, the Adviser provides investment advisory services to the Funds and oversees the investment sub-advisory services provided to the Asset Class Funds. Pursuant to separate sub-advisory agreements (the "Sub-Advisory Agreements" and, together with the Advisory Agreement, the "Investment Advisory Agreements") with the Adviser, and under the supervision of the Adviser and the Board, one or more Sub-Advisers are responsible for the day-to-day investment management of all or a distinct portion of the assets of the Asset Class Funds. The Adviser pays each Fund's Sub-Advisers out of the fee it receives from such Fund.

After its initial two year term, the continuance of each Investment Advisory Agreement with respect to each Fund must be specifically approved at least annually: (i) by the vote of a majority of the outstanding voting securities of that Fund or by the Trustees; and (ii) by the vote of a majority of the Trustees who are not parties to such Investment Advisory Agreement or "interested persons" (as defined under the 1940 Act) of any party thereto, cast in person at a meeting called for the purpose of voting on such approval. The Advisory Agreement will terminate automatically in the event of its assignment and is terminable at any time without penalty by the Board or, with respect to a Fund, by a majority of the outstanding voting securities of that Fund, or by the Adviser on not less than 30 days' nor more than 60 days' written notice to the Trust. Each Sub-Advisory Agreement will terminate automatically in the event of its assignment or in the event of the termination of the Advisory Agreement and is terminable at any time without penalty by the Board or, with respect to a Fund, by a majority of the outstanding voting securities of that Fund, or by the Adviser or Sub-Adviser on not less than 30 days' nor more than 60 days' written notice to the other party.

For its services under the Advisory Agreement, the Adviser is entitled to a fee, which is calculated daily and paid monthly, at the following annual rates based on the average daily net assets of each Fund:

<b>Fund</b>	<b>Advisory Fee</b>
Catholic Responsible Investments Ultra Short Bond Fund	0.25%
Catholic Responsible Investments Short Duration Bond Fund	0.30%
Catholic Responsible Investments Bond Fund	0.30%
Catholic Responsible Investments Opportunistic Bond Fund	0.35%
Catholic Responsible Investments Equity Index Fund	0.06%
Catholic Responsible Investments Small-Cap Fund	0.20%
Catholic Responsible Investments Multi-Style US Equity Fund	0.60%
Catholic Responsible Investments International Equity Fund	0.74%
Catholic Responsible Investments International Small-Cap	0.96%
Catholic Responsible Investments Magnus 45/55 Fund	0.00%
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	0.00%
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	0.00%
Catholic Responsible Investments Magnus 75/25 Fund	0.00%

The Magnus Funds do not pay an advisory fee due to the fact their sole investments are in CRI underlying funds.

For each Fund, the Adviser has contractually agreed to waive fees and reimburse expenses to the extent necessary to keep the Fund's total annual Fund operating expenses (excluding shareholder servicing fees, interest, taxes, brokerage commissions and other costs and expenses relating to the securities that are purchased and sold by the Fund, dividend and interest expenses on securities sold short, acquired fund fees and expenses, fees and expenses incurred in connection with tax reclaim recovery services, other expenditures which are capitalized in

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accordance with generally accepted accounting principles, and other non-routine expenses (collectively, "excluded expenses") for each of that Fund's share class(es) from exceeding certain levels as set forth below until February 28, 2024 (each, a "contractual expense limit").

<b>Fund</b>	<b>Contractual Expense Limit</b>
Catholic Responsible Investments Ultra Short Bond Fund	0.35%
Catholic Responsible Investments Short Duration Bond Fund	0.35%
Catholic Responsible Investments Bond Fund	0.37%
Catholic Responsible Investments Opportunistic Bond Fund	0.41%
Catholic Responsible Investments Equity Index Fund	0.09%
Catholic Responsible Investments Small-Cap Fund	0.31%
Catholic Responsible Investments Multi-Style US Equity Fund	0.69%
Catholic Responsible Investments International Equity Fund	0.84%
Catholic Responsible Investments International Small-Cap	1.15%
Catholic Responsible Investments Magnus 45/55 Fund	0.00%
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	0.00%
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	0.00%
Catholic Responsible Investments Magnus 75/25 Fund	0.00%

In addition, the Adviser may receive from a Fund the difference between the total annual Fund operating expenses (not including excluded expenses) and the Fund's contractual expense limit to recoup all or a portion of its prior fee waivers or expense reimbursements made during the rolling three-year period preceding the date of the recoupment if at any point total annual Fund operating expenses (not including excluded expenses) are below the contractual expense limit (i) at the time of the fee waiver and/or expense reimbursement and (ii) at the time of the recoupment. This agreement may be terminated: (i) by the Board, for any reason at any time; or (ii) by the Adviser, upon ninety (90) days' prior written notice to the Trust, effective as of the close of business on February 28, 2024. As of April 30, 2023, the amounts below are open to recoupment:

<b>Fund</b>	<b>Period</b>	<b>Subject to Repayment until October 31:</b>	<b>Amount</b>
Catholic Responsible Investments Ultra Short Bond Fund	12/06/21 - 10/31/22	2025	\$ 120,451
	11/01/22 - 04/30/23	2026	48,609
			<u>\$ 169,060</u>
Catholic Responsible Investments Short Duration Fund	12/06/21 - 10/31/22	2025	\$ 99,614
	11/01/22 - 04/30/23	2026	38,575
			<u>\$ 138,189</u>
Catholic Responsible Investments Opportunistic Bond Fund	12/06/21 - 10/31/22	2025	\$ 142,603
	11/01/22 - 04/30/23	2026	65,470
			<u>\$ 208,073</u>
Catholic Responsible Investments Equity Index Fund	12/06/21 - 10/31/22	2025	\$ 599,749
	11/01/22 - 04/30/23	2026	334,784
			<u>\$ 934,533</u>
Catholic Responsible Investments International Small-Cap	12/06/21 - 10/31/22	2025	\$ 159,201
	11/01/22 - 04/30/23	2026	53,942
			<u>\$ 213,143</u>
Catholic Responsible Investments Magnus 45/55 Fund	12/06/21 - 10/31/22	2025	\$ 153,067
	11/01/22 - 04/30/23	2026	68,157
			<u>\$ 221,224</u>

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Fund	Period	Subject to Repayment until October 31:	
		2025	2026
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	12/06/21 - 10/31/22	\$	280,525
	11/01/22 - 04/30/23		127,444
		\$	407,969
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	12/06/21 - 10/31/22	\$	195,740
	11/01/22 - 04/30/23		88,003
		\$	283,743
Catholic Responsible Investments Magnus 75/25 Fund	12/06/21 - 10/31/22	\$	171,574
	11/01/22 - 04/30/23		76,171
		\$	247,745

During the period ended April 30, 2023, there has been no recoupment of previously waived and reimbursed fees.

### 6. Investment Transactions:

For the period ended April 30, 2023, the purchases and sales of investment securities other than short-term investments, were as follows:

	U.S. Government	Other	Total
<b>Catholic Responsible Investments Ultra Short Bond Fund</b>			
Purchases	\$ —	\$ 684,983	\$ 684,983
Sales	—	1,847,903	1,847,903
<b>Catholic Responsible Investments Short Duration Bond Fund</b>			
Purchases	79,135,335	75,487,803	154,623,138
Sales	84,662,539	72,888,265	157,550,804
<b>Catholic Responsible Investments Bond Fund</b>			
Purchases	332,659,086	136,618,544	469,277,630
Sales	338,889,633	184,521,185	523,410,818
<b>Catholic Responsible Investments Opportunistic Bond Fund</b>			
Purchases	94,032,658	75,314,850	169,347,508
Sales	77,029,423	73,289,546	150,318,969
<b>Catholic Responsible Investments Equity Index Fund</b>			
Purchases	—	261,449,112	261,449,112
Sales	—	265,442,649	265,442,649
<b>Catholic Responsible Investments Small-Cap Fund</b>			
Purchases	—	68,691,618	68,691,618
Sales	—	57,583,922	57,583,922
<b>Catholic Responsible Investments Multi-Style US Equity Fund</b>			
Purchases	—	98,946,891	98,946,891
Sales	—	101,549,729	101,549,729
<b>Catholic Responsible Investments International Equity Fund</b>			
Purchases	—	261,364,357	261,364,357
Sales	—	278,723,047	278,723,047
<b>Catholic Responsible Investments International Small-Cap Fund</b>			
Purchases	—	24,491,972	24,491,972
Sales	—	23,108,534	23,108,534
<b>Catholic Responsible Investments Magnus 45/55 Fund</b>			
Purchases	—	36,049,769	36,049,769
Sales	—	6,314,589	6,314,589
<b>Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund</b>			
Purchases	—	17,433,163	17,433,163
Sales	—	14,360,312	14,360,312
<b>Catholic Responsible Investments Magnus 60/40 Beta Plus Fund</b>			
Purchases	—	18,471,818	18,471,818
Sales	—	16,419,801	16,419,801

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	U.S. Government	Other	Total
<b>Catholic Responsible Investments Magnus 75/25 Fund</b>			
Purchases .....	\$ —	\$ 29,989,458	\$ 29,989,458
Sales .....	—	5,827,713	5,827,713

### 7. Federal Tax Information:

The amount and character of income and capital gain distributions to be paid, if any, are determined in accordance with Federal income tax regulations, which may differ from U.S. GAAP. As a result, net investment income (loss) and net realized gain/(loss) on investment transactions for a reporting period may differ significantly from distributions during the period. The book/tax differences may be temporary or permanent. To the extent these differences are permanent in nature, they are charged or credited to undistributed net investment income (loss), accumulated net realized gain (loss) or paid-in capital as appropriate, in the period that the difference arises.

During the fiscal period ended October 31, 2022, there were no permanent differences credited or charged to Paid-in Capital and Distributable Earnings.

The tax character of dividends and distributions declared during the fiscal period ended October 31, 2022 were as follows:

	Ordinary Income	Long-Term Capital Gain	Return of Capital	Total
Catholic Responsible Investments Ultra Short Bond Fund 2022	\$422,750	\$—	\$—	\$422,750
Catholic Responsible Investments Short Duration Bond Fund 2022	7,441,449	—	—	7,441,449
Catholic Responsible Investments Bond Fund 2022	37,408,985	—	—	37,408,985
Catholic Responsible Investments Opportunistic Bond Fund 2022	9,891,170	—	—	9,891,170
Catholic Responsible Investments Equity Index Fund 2022	34,703,700	—	—	34,703,700
Catholic Responsible Investments Small-Cap Fund 2022	4,675,712	—	—	4,675,712
Catholic Responsible Investments Multi-Style US Equity Fund 2022	2,413,760	—	—	2,413,760
Catholic Responsible Investments International Equity Fund 2022	16,356,456	—	—	16,356,456
Catholic Responsible Investments International Small-Cap Fund 2022	1,201,904	—	—	1,201,904
Catholic Responsible Investments Magnus 45/55 Fund 2022	76,301	—	—	76,301
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund 2022	918,825	—	—	918,825
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund 2022	305,435	—	—	305,435
Catholic Responsible Investments Magnus 75/25 Fund 2022	207,489	—	—	207,489

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As of October 31, 2022, the components of distributable earnings (accumulated losses) on a tax basis were as follows:

	<u>Undistributed Ordinary Income</u>	<u>Undistributed Long-Term Capital Gain</u>	<u>Capital Loss Carryforwards</u>	<u>Unrealized Appreciation (Depreciation)</u>	<u>Other Temporary Differences</u>	<u>Total Distributable Earnings (Accumulated Losses)</u>
Catholic Responsible Investments Ultra Short Bond Fund . . . . .	\$ 45,758	\$ —	\$ (15,684)	\$ (84,709)	\$ (39,862)	\$ (94,497)
Catholic Responsible Investments Short Duration Bond Fund . . . . .	172,162	—	(11,933,982)	(19,779,092)	(39,863)	(31,580,775)
Catholic Responsible Investments Bond Fund . . . . .	508,310	—	(70,106,182)	(214,404,442)	(59,243)	(284,061,557)
Catholic Responsible Investments Opportunistic Bond Fund . . . . .	167,646	—	(22,668,460)	(25,124,882)	(59,170)	(47,684,866)
Catholic Responsible Investments Equity Index Fund . . . . .	2,590,289	—	(18,891,817)	829,551,638	(39,864)	813,210,246
Catholic Responsible Investments Small- Cap Fund . . . . .	202,386	15,826,441	—	37,194,001	(39,864)	53,182,964
Catholic Responsible Investments Multi-Style US Equity Fund . . . . .	91,835	—	(17,018,866)	(55,080,870)	(59,302)	(72,067,203)
Catholic Responsible Investments International Equity Fund . . . . .	1,438,932	—	(10,706,396)	(66,014,867)	(68,474)	(75,350,805)
Catholic Responsible Investments International Small- Cap Fund . . . . .	160,718	—	(2,778,214)	(12,444,108)	(39,883)	(15,101,487)
Catholic Responsible Investments Magnus 45/55 Fund . . . . .	1,277,973	—	(1,467,696)	(875,192)	(59,337)	(1,124,252)
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund . . . . .	12,805,313	—	(705,213)	(11,655,150)	(59,246)	385,704
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund . . . . .	5,275,573	—	(83,980)	7,776,994	(59,244)	12,909,343
Catholic Responsible Investments Magnus 75/25 Fund . . . . .	4,836,007	—	—	7,219,842	(59,244)	11,996,605

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For Federal income tax purposes, capital loss carryforwards may be carried forward and applied against future capital gains. Losses carried forward are as follows:

	Short-Term Loss	Long-Term Loss	Total
Catholic Responsible Investments Ultra Short Bond Fund	\$ 13,136	\$ 2,548	\$ 15,684
Catholic Responsible Investments Short Duration Bond Fund	5,069,824	6,864,158	11,933,982
Catholic Responsible Investments Bond Fund	41,742,162	28,364,020	70,106,182
Catholic Responsible Investments Opportunistic Bond Fund	11,710,286	10,958,174	22,668,460
Catholic Responsible Investments Equity Index Fund	18,891,817	—	18,891,817
Catholic Responsible Investments Multi-Style US Equity Fund	8,722,283	8,296,583	17,018,866
Catholic Responsible Investments International Equity Fund	10,706,396	—	10,706,396
Catholic Responsible Investments International Small-Cap Fund	2,778,214	—	2,778,214
Catholic Responsible Investments Magnus 45/55 Fund	832,678	635,017	1,467,695
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	704,484	729	705,213
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	83,110	870	83,980

The differences between book and tax-basis unrealized appreciation and depreciation are attributable primarily to the tax deferral of losses on wash sales and passive foreign investment companies. The federal tax cost and aggregate gross unrealized appreciation and depreciation on investments held by the Funds at April 30, 2023, were as follows:

	Federal Tax Cost	Aggregate Gross Unrealized Appreciation	Aggregate Gross Unrealized Depreciation	Net Unrealized Appreciation (Depreciation)
Catholic Responsible Investments Ultra Short Bond Fund	\$ 72,565,914	\$ 40,802	\$ (34,235)	\$ 6,567
Catholic Responsible Investments Short Duration Bond Fund	472,899,796	1,185,280	(9,324,972)	(8,139,692)
Catholic Responsible Investments Bond Fund	1,864,933,635	13,142,709	(101,171,504)	(88,028,795)
Catholic Responsible Investments Opportunistic Bond Fund	519,323,136	2,548,289	(11,966,430)	(9,418,141)
Catholic Responsible Investments Equity Index Fund	1,961,884,506	1,174,040,259	(78,157,208)	1,095,883,051
Catholic Responsible Investments Small-Cap Fund	414,410,884	93,601,701	(59,461,877)	34,139,824
Catholic Responsible Investments Multi-Style US Equity Fund	676,284,764	71,435,491	(47,088,663)	24,346,828
Catholic Responsible Investments International Equity Fund	1,063,277,981	243,859,021	(57,354,631)	186,504,390
Catholic Responsible Investments International Small-Cap Fund	75,104,098	9,211,948	(6,692,387)	2,519,561
Catholic Responsible Investments Magnus 45/55 Fund	101,266,605	7,635,873	(2,291,362)	5,344,511
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund	1,007,672,268	91,261,719	(28,730,993)	62,530,726
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund	378,378,128	46,793,626	(8,560,548)	38,233,078
Catholic Responsible Investments Magnus 75/25 Fund	236,278,714	30,884,453	(4,858,618)	26,025,835

### 8. Concentration of Shareholders:

At April 30, 2023, the percentage of total shares outstanding held by Institutional Class shareholders for each Fund, which are comprised of individual shareholders and omnibus accounts that are held on behalf of various individual shareholders was as follows:

	No. of Shareholders	% Ownership
Catholic Responsible Investments Ultra Short Bond Fund . . . . .	3	40
Catholic Responsible Investments Short Duration Bond Fund . . . . .	3	32
Catholic Responsible Investments Bond Fund . . . . .	2	20
Catholic Responsible Investments Opportunistic Bond Fund . . . . .	4	44
Catholic Responsible Investments Equity Index Fund . . . . .	2	23
Catholic Responsible Investments Small-Cap Fund . . . . .	3	25
Catholic Responsible Investments Multi-Style US Equity Fund . . . . .	4	55
Catholic Responsible Investments International Equity Fund . . . . .	4	40
Catholic Responsible Investments International Small-Cap Fund . . . . .	4	73
Catholic Responsible Investments Magnus 45/55 Fund . . . . .	5	74
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund . . . . .	4	42
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund . . . . .	8	59
Catholic Responsible Investments Magnus 75/25 Fund . . . . .	6	47

In the normal course of business, the Funds enter into contracts that provide general indemnifications. The Funds' maximum exposure under these arrangements is dependent on future claims that may be made against the Funds and, therefore, cannot be established; however, based on experience, the risk of loss from such claim is considered remote.

**9. Concentration of Risks:**

The foregoing is not intended to be a complete discussion of the risks associated with investing in a Fund. Please review each Fund's prospectus for additional disclosures regarding the principal risks associated with investing in a particular Fund.

As with all mutual funds, there is no guarantee that the Funds will achieve their investment objectives. You could lose money by investing in the Funds. A Fund share is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any government agency. The principal risk factors affecting shareholders' investments in the Funds are set forth below.

*Derivatives Risk* — Derivatives are instruments that derive their value from an underlying security, financial asset or an index. Examples of derivative instruments include futures contracts, forward contracts, options and swaps. Changes in the market value of a security that is a reference asset for a derivative instrument may not be proportionate to changes in the market value of the derivative instrument itself. There may not be a liquid market for a Fund to sell a derivative instrument, which could result in difficulty in closing the position. Moreover, certain derivative instruments can magnify the extent of losses incurred due to changes in the market value of the securities to which they relate. Some derivative instruments are subject to counterparty risk. A default by the counterparty on its payments to a Fund will cause the value of your investment in the Fund to decrease. A Fund's use of derivatives is also subject to credit risk, leverage risk, lack of availability risk, valuation risk, correlation risk and tax risk. Credit risk and leverage risk are each described elsewhere in this section. A Fund's counterparties to its derivative contracts present the same types of credit risk as issuers of fixed income securities. Lack of availability risk is the risk that suitable derivative transactions, such as roll-forward contracts, may not be available in all circumstances for risk management or other purposes. Valuation risk is the risk that a particular derivative may be valued incorrectly. Correlation risk is the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. Tax risk is the risk that the use of derivatives may cause a Fund to realize higher amounts of short-term capital gains, thereby increasing the amount of taxes payable by some shareholders. These risks could cause a Fund to lose more than the principal amount invested. Some derivatives have the potential for unlimited loss, regardless of the size of a Fund's initial investment.

*New Fund Risk* — Because the Funds are new, investors in the Funds bear the risk that the Funds may not be successful in implementing their investment strategies, may not employ successful investment strategies, or may fail to attract sufficient assets under management to realize economies of scale, any of which could result in the Funds being liquidated at any time without shareholder approval and at a time that may not be favorable for all shareholders. Such liquidation could have negative tax consequences for shareholders and will cause shareholders to incur expenses of liquidation.

*Foreign Currency Risk* — Because non-U.S. securities are usually denominated in currencies other than the dollar, the value of a Fund's portfolio may be influenced by currency exchange rates and exchange control regulations. The currencies of emerging market countries may experience significant declines against the U.S. dollar, and devaluation may occur subsequent to investments in these currencies by a Fund. Inflation and rapid fluctuations in inflation rates have had, and may continue to have, negative effects on the economies and securities markets of certain emerging market countries.

*Investments in Underlying Funds Risk* — The value of an investment in the Funds is based primarily on the prices of the Underlying Funds in which the Funds invest. In turn, the price of each Underlying Fund is based on the value of its assets. Each Fund, and thus its shareholders, bears its own direct expenses in addition to bearing a proportionate share of expenses of the Underlying Funds, which may make owning shares of such Fund more costly than owning shares of the Underlying Funds directly. Before investing in the Funds, investors should assess

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the risks associated with the Underlying Funds and the types of investments made by those Underlying Funds. These risks include any combination of the risks described elsewhere in this section, although a Fund's exposure to a particular risk will be proportionate to the Fund's overall asset allocation and Underlying Fund allocation.

*Market Risk* — The risk that the market value of an investment may move up and down, sometimes rapidly and unpredictably. A Fund's NAV per share will fluctuate with the market prices of its portfolio securities. Market risk may affect a single issuer, an industry, a sector or the equity or bond market as a whole. Markets for securities in which a Fund invests may decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments that may cause broad changes in market value, public perceptions concerning these developments, and adverse investor sentiment or publicity. Similarly, the impact of any epidemic, pandemic or natural disaster, or widespread fear that such events may occur, could negatively affect the global economy, as well as the economies of individual countries, the financial performance of individual companies and sectors, and the markets in general in significant and unforeseen ways. Any such impact could adversely affect the prices and liquidity of the securities and other instruments in which a Fund invests, which in turn could negatively impact the Fund's performance and cause losses on your investment in the Fund. Recent examples include pandemic risks related to COVID-19 and aggressive measures taken worldwide in response by governments, including closing borders, restricting international and domestic travel, and the imposition of prolonged quarantines of large populations, and by businesses, including changes to operations and reducing staff. The impact of the COVID-19 pandemic may be short term or may last for an extended period of time, and in either case could result in a substantial economic downturn or recession.

### 10. In-Kind Transfers of Securities:

Due to the Funds' reorganization on December 6, 2021, the Funds received contributions in-kind of investment securities. The securities were received in a tax-free transaction at their current fair value including unrealized appreciation/depreciation as noted in the table below on the date of the transactions. The Funds made an accounting policy election to carryforward the historical cost basis of the securities transferred given the tax-free nature of the transaction. As a result of this contribution, the following units of the Fund were issued for assets valued at:

	<u>Units Issued</u>	<u>Securities At Value</u>	<u>Cash</u>	<u>Income Receivable</u>	<u>Other</u>	<u>Total Assets</u>	<u>Unrealized Appreciation/ (Depreciation)</u>
Catholic Responsible Investments Ultra Short Bond Fund . . . .	6,167,174	\$ 50,062,171	\$11,592,443	\$ 47,908	\$ —	\$ 61,702,522	\$ (24,654)
Catholic Responsible Investments Short Duration Bond Fund . . . . .	53,069,668	508,549,766	19,311,957	2,597,565	—	530,459,288	(151,761)
Catholic Responsible Investments Bond Fund . . . . .	177,862,008	1,708,891,087	62,494,447	6,506,080	1,029,109	1,778,920,723	49,389,396
Catholic Responsible Investments Opportunistic Bond Fund . . . . .	52,152,969	502,844,264	16,260,246	2,412,933	2,167	521,519,610	1,978,291
Catholic Responsible Investments Equity Index Fund . . . . .	333,201,648	3,327,560,433	380,171	3,833,324	27,536	3,331,801,464	1,349,580,320
Catholic Responsible Investments Small-Cap Fund . . . . .	51,612,440	515,226,417	485,709	417,745	—	516,129,871	108,362,292
Catholic Responsible Investments Multi-Style US Equity Fund . . . . .	79,868,550	798,383,041	16,731	444,471	6,437	798,850,680	82,513,106



## CATHOLIC RESPONSIBLE INVESTMENTS

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	<u>Units Issued</u>	<u>Securities At Value</u>	<u>Cash</u>	<u>Income Receivable</u>	<u>Other</u>	<u>Total Assets</u>	<u>Unrealized Appreciation/ (Depreciation)</u>
Catholic Responsible Investments International Equity Fund . . . . .	130,018,252	\$1,262,019,716	\$37,303,994	\$ 962,979	\$ 13,670	\$1,300,300,359	\$ 277,330,531
Catholic Responsible Investments International Small-Cap Fund . . . . .	7,670,860	72,842,536	3,793,960	74,782	—	76,711,278	4,831,673
Catholic Responsible Investments Magnus 45/55 Fund . . . . .	9,158,563	91,564,944	1,439	—	—	91,566,383	11,952,648
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund . . . . .	118,573,471	1,185,789,677	114,685	—	—	1,185,904,362	188,485,112
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund . . . . .	32,272,630	352,671,372	17,874	—	—	352,689,246	67,719,305
Catholic Responsible Investments Magnus 75/25 Fund . . . . .	30,470,066	304,697,617	4,988	—	—	304,702,605	52,259,822

### 11. Subsequent Events:

The Funds have evaluated the need for additional disclosures and/or adjustments resulting from subsequent events through the date the financial statements were issued. Based on this evaluation, no additional disclosures and/or adjustments, other than that listed below, were required to the financial statements as of April 30, 2023.

#### DISCLOSURE OF FUND EXPENSES

All mutual funds have operating expenses. As a shareholder of a mutual fund, your investment is affected by these ongoing costs, which include (among others) costs for Fund management, administrative services, and shareholder reports like this one. It is important for you to understand the impact of these costs on your investment returns.

Operating expenses such as these are deducted from the mutual fund's gross income and directly reduce your final investment return. These expenses are expressed as a percentage of the mutual fund's average net assets; this percentage is known as the mutual fund's expense ratio.

The following examples use the expense ratio and are intended to help you understand the ongoing costs (in dollars) of investing in your Fund and to compare these costs with those of other mutual funds. The examples are based on an investment of \$1,000 made at the beginning of the period shown and held for the entire period from November 1, 2022 to April 30, 2023.

The table on the next page illustrates your Fund's costs in two ways:

- **Actual Fund Return.** This section helps you to estimate the actual expenses after fee waivers that your Fund incurred over the period. The "Expenses Paid During Period" column shows the actual dollar expense cost incurred by a \$1,000 investment in the Fund, and the "Ending Account Value" number is derived from deducting that expense cost from the Fund's gross investment return.

You can use this information, together with the actual amount you invested in the Fund, to estimate the expenses you paid over that period. Simply divide your ending starting account value by \$1,000 to arrive at a ratio (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply that ratio by the number shown for your Fund under "Expenses Paid During Period."

- **Hypothetical 5% Return.** This section helps you compare your Fund's costs with those of other mutual funds. It assumes that the Fund had an annual 5% return before expenses during the year, but that the expense ratio (Column 3) for the period is unchanged. This example is useful in making comparisons because the Securities and Exchange Commission requires all mutual funds to make this 5% calculation. You can assess your Fund's comparative cost by comparing the hypothetical result for your Fund in the "Expenses Paid During Period" column with those that appear in the same charts in the shareholder reports for other mutual funds.

**Note:** Because the return is set at 5% for comparison purposes — NOT your Fund's actual return — the account values shown may not apply to your specific investment.

## CATHOLIC RESPONSIBLE INVESTMENTS

APRIL 30, 2023 (Unaudited)

	Beginning Account Value 11/01/22	Ending Account Value 4/30/23	Annualized Expense Ratios	Expenses Paid During Period*
Catholic Responsible Investments Ultra Short Bond Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,021.10	0.35%	\$1.75
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,023.06	0.35%	\$1.76
Catholic Responsible Investments Short Duration Bond Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,031.40	0.35%	\$1.76
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,023.06	0.35%	\$1.76
Catholic Responsible Investments Bond Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,069.60	0.36%	\$1.85
Investor	1,000.00	1,068.80	0.51%	2.62
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,023.01	0.36%	\$1.81
Investor	1,000.00	1,022.27	0.51%	2.56
Catholic Responsible Investments Opportunistic Bond Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,044.00	0.41%	\$2.08
Investor	1,000.00	1,043.40	0.56%	2.84
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,022.76	0.41%	\$2.06
Investor	1,000.00	1,022.02	0.56%	2.81
Catholic Responsible Investments Equity Index Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,090.70	0.09%	\$0.47
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,024.35	0.09%	\$0.45
Catholic Responsible Investments Small-Cap Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 965.60	0.29%	\$1.41
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,023.36	0.29%	\$1.45
Catholic Responsible Investments Multi-Style US Equity Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,080.80	0.66%	\$3.41
Investor	1,000.00	1,080.10	0.81%	4.18
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,021.52	0.66%	\$3.31
Investor	1,000.00	1,020.78	0.81%	4.06
Catholic Responsible Investments International Equity Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,231.10	0.81%	\$4.48
Investor	1,000.00	1,230.20	0.96%	5.31
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,020.78	0.81%	\$4.06
Investor	1,000.00	1,020.03	0.96%	4.81

## CATHOLIC RESPONSIBLE INVESTMENTS

APRIL 30, 2023 (Unaudited)

	Beginning Account Value 11/01/22	Ending Account Value 4/30/23	Annualized Expense Ratios	Expenses Paid During Period*
Catholic Responsible Investments International Small-Cap Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,195.40	1.15%	\$6.26
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,019.09	1.15%	\$5.76
Catholic Responsible Investments Magnus 45/55 Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,075.10	—%	\$ —
Investor	1,000.00	1,074.30	0.15%	0.77
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,024.80	—%	\$ —
Investor	1,000.00	1,024.05	0.15%	0.75
Catholic Responsible Investments Magnus 60/40 Alpha Plus Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,082.00	—%	\$ —
Investor	1,000.00	1,081.20	0.15%	0.77
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,024.80	—%	\$ —
Investor	1,000.00	1,024.05	0.15%	0.75
Catholic Responsible Investments Magnus 60/40 Beta Plus Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,084.40	—%	\$ —
Investor	1,000.00	1,083.60	0.15%	0.77
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,024.80	—%	\$ —
Investor	1,000.00	1,024.05	0.15%	0.75
Catholic Responsible Investments Magnus 75/25 Fund				
<b>Actual Fund Return</b>				
Institutional	\$ 1,000.00	\$ 1,090.80	—%	\$ —
Investor	1,000.00	1,090.00	0.15%	0.78
<b>Hypothetical 5% Return</b>				
Institutional	\$ 1,000.00	\$ 1,024.80	—%	\$ —
Investor	1,000.00	1,024.05	0.15%	0.75

\* Expenses are equal to each Fund's annualized expense ratio multiplied by the average account value over the period, multiplied by 181/365 (to reflect the one-half year period.)

## **Catholic Responsible Investments**

### **Investment Adviser:**

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### **Administrator:**

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Oaks, Pennsylvania 19456

### **Distributor:**

SEI Investments Distribution Co.  
One Freedom Valley Drive  
Oaks, Pennsylvania 19456

### **Legal Counsel:**

SEI Investments Distribution Co.  
One Freedom Valley Drive  
Oaks, Pennsylvania 19456

This information must be preceded or accompanied by a current prospectus for the Funds described.