



Inaugural Impact Report

August 2023

A Letter from the CEO



CBIS pioneered Catholic Responsible Investments® (CRI) to provide Catholic investors sound financial returns while remaining faithful to the moral and social teachings of the Church. With over 40 years of experience serving Catholic investors, we have remained unwavering in our approach to CRI. Founded by the De La Salle Christian Brothers, CBIS has benefited from the Brothers' belief in maximizing investor value to enable more good work to be done.

We have seen how emerging social issues can impact financial markets and believe engaging with management on key issues is an essential aspect of responsible investing. When CBIS first began this work, it was not a popular endeavor. But nonetheless, we had conviction in what we were doing – and we've achieved success in helping to transform the world and recruited others to work alongside us.

Apartheid was one of the first visible moments where CBIS was a part of a strong divestment campaign in South Africa. We have longstanding working relationships with companies who are working to combat climate change. More recently, we have expanded our portfolio to include the deployment of impact bonds that seek to generate positive outcomes and financial returns.

This inaugural Impact Report serves as a testament to CBIS' commitment to navigate the intersection of faith and finance, helping Catholics achieve their investment goals through responsible management of their assets. We firmly believe that businesses have a crucial role to play in addressing today's pressing challenges.

In this report, you will find detailed outcomes from CBIS, including through the FSC Foundation, active ownership, and impact investing. Amidst ongoing upheaval in our global landscape, CBIS remains dedicated to producing meaningful and quantifiable results that advance the values of our investors.

We are acutely aware of the immense work that lies ahead, and we remain steadfast in our pursuit to serve more Catholic faithful as well as a larger universe of investors. It is crucial to remember that the extent of our impact is closely tied to the assets we manage. With your continued faith in CBIS, together we can bring about transformative change.

Together, with our investors, we can transform the world!

A handwritten signature in dark ink, appearing to read 'Jeffrey A. McCroy'. The signature is stylized with a large 'J' and 'M'.

Jeffrey A. McCroy

President & Chief Executive Officer

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All data as of December 31, 2022



FSC Foundation

The FSC Foundation (Fratres Scholarum Christianarum) was established by seven provinces of the De La Salle Christian Brothers in the United States together with Manhattan College (N.Y.).

All resources for the Foundation are provided by CBIS – committing a portion of profits to be used in support and advancement of educational services for the poor, especially victims of systematic injustice.

“Last year, after operating expenses we dispersed \$132,000 across 46 grants to Catholic organizations in North America, Central America, Africa, and Asia — all directed in some way to service in education.”

– Br. Johnathon Emanuelson

Dear Friends,

The FSC Foundation exists to provide funding to organizations that focus on educating and serving the young, especially the poor. You might recognize this as the charism of the Christian Brothers. From its inception through the end of 2022, the Foundation has awarded 1,613 grants amounting to more than \$4 million in funding for serving children around the world.

Those resources have been provided by CBIS, the Foundation’s benefactor. Indeed, since 1988, CBIS has directed a portion of its profits toward programs designed to help the educationally disadvantaged. I’m hopeful that the full body of CBIS’ investors takes pride in the good work being done here.

Every year through the generosity of CBIS, the Foundation receives \$150,000, and we do our best to effectively allocate the funds. Last year, after operating expenses, we dispersed \$132,000 across 46 grants to Catholic organizations in North America, Central America, Africa, and Asia — all directed in some way to service in education. You’ll find three grant recipients’ stories in this report. If you would like to learn more about the FSC Foundation, visit www.fsc-foundation.org.

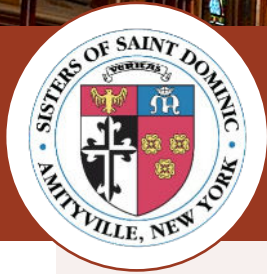
We can already see from this year’s applications that 2023 will be a busy period for the Foundation. We accept the challenge gladly as we move forward in faith with CBIS, our friend and partner.

Peace,

Br. Johnathon Emanuelson, FSC.

Brother Johnathon Emanuelson
FSC Chairman



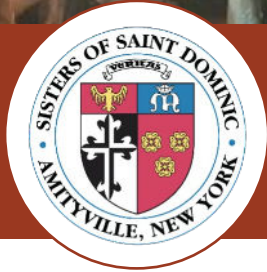


Sisters of St. Dominic of Amityville

“The Sisters of St. Dominic of Amityville, as a Congregation, seek to share that mission of bringing the reign of God to fulfillment. Dominic recognized the needs of his age and commissioned his followers to proclaim the truth. The Sisters of St. Dominic of Amityville continue to respond to each age as it unfolds, committing themselves to an active-contemplative life that proclaims God’s reign.”

– Sister Marie Danaher

The Sisters of St. Dominic of Amityville is an apostolic community, founded in 1853 to bring teaching to the German immigrants located in Brooklyn, NY. The Mother House moved to Amityville on Long Island in the late 1800s. Over time, the congregation’s ministries expanded throughout the U.S., Puerto Rico, and the Dominican Republic. Each unique ministry is committed to serving the poor and marginalized.



Sisters of St. Dominic of Amityville

Filling a Need in El Salvador

In recent years, the congregation was blessed to welcome a Salvadoran sister, Sister Flor Buruca, into its community. After establishing a chapel in the village of Sol Naciente, she opened the Sister Saint Catherine of Sienna After-School Program, which serves around 30 children annually. A similar effort was soon launched in the neighboring barrio of Colonia Once.

Sister Flor has developed a holistic program around arts and gardening. Children are taught how to plant their own gardens and provide food for their families.

By providing something as basic as a place to go after a half day of public school, the kids are far less likely to get caught up in gangs.

Sister Flor and the schools were profoundly grateful for a grant from the FSC Foundation. The grant went toward the villages' after-school programs by providing electricity for the school buildings.

Two small villages in Central America have been blessed by the work of the Sisters of Saint Dominic and the generosity of the FSC Foundation.



“It’s a joy for us to see these children with so many delightful opportunities. We couldn’t do it without the Foundation.”

– Sister Marie Danaher



La Salle Manor Retreat Center

“Our foundation as a ministry is guided by the Institute of the Brothers of the Christian Schools, founded by St. John Baptist de La Salle, who is the Patron Saint of teachers. Since 1958, we strive to serve others by carrying on the mission of touching hearts and transforming lives.”

– Scott Baietti

La Salle Manor Retreat Center

Originally known as Pleasant Valley Farm, La Salle Manor Retreat Center was built in the mid-1940s on 350 acres in Plano, Illinois. The property was purchased by the De La Salle Christian Brothers in the late '50s as a retreat center for its high school students. Today, the Manor hosts over 6,000 people of faith annually, most of whom are college-age and younger. Serving youth has been the institution's continuous mission.



La Salle Manor Retreat Center

Reaching as Many People as Possible

The La Salle Manor Retreat Center focuses its student programs on building relationships with God. How do students talk to God? What do they hear from God? What does it mean to be faithful? The Manor and the retreat program welcome Catholics as well as students who are not religious.

It is the La Salle Manor Retreat Center's mission to make retreats available to as many people as possible within the confines of its financial obligations toward running a 47-acre property. Charging the full rate would exclude a number of groups from coming on a retreat altogether.

That's why La Salle Manor Retreat Center was blessed to put FSC Foundation grant money to work providing retreat scholarships.

According to the La Salle Manor Retreat Center's president, Scott Baietti, the ability to offer scholarships goes a long way toward broadening the La Salle Manor Retreat Center's mission.

"It goes back all the way to Saint John Baptist de La Salle and educating the poor and marginalized," says Scott. "Being able to subsidize the costs of our retreats enables us to reach so many more of the faithful."



"God loves you. How do you show that you love Him back?"

– Scott Baietti

La Salle Manor Retreat Center



Mercy Home

“Founded in 1862 as a safe environment for homeless children, Mercy Home has grown to serve the needs of children, men, and women with intellectual and developmental disabilities. Today, the agency operates 13 homes in Brooklyn, Queens, and Nassau County. Each facility provides room for 108 residents and a staff of professional nurses and therapists.”

– Janice Aris
Executive Director

In addition to its residential homes, Mercy Home provides an array of ancillary services intended to help individuals build a greater sense of autonomy while also driving their connections with the broader community. Mercy Home programs include Melodic Soul, Day Hab Without Walls, Creative Arts, and Plant-Grow-Give.



Mercy Home

Providing an Equitable Opportunity

In 2022 Mercy Home partnered with the FSC Foundation to support its Respite Program, an opportunity for youth and adults with developmental disabilities to enjoy recreational and social activities in a safe environment. Mercy utilized its Foundation grant to help purchase virtual reality equipment for use in life skill training.

According to Executive Director Janice Aris, virtual reality will allow individuals to comfortably gain experience in settings that able-bodied people take for granted.

“Virtual reality allows us to provide training in a controlled setting,” says Janice Aris. “We can control the structure, the sounds, and the senses so that our individuals will

truly learn skills they can apply in a real-world environment.”

When fully operational, the virtual reality program will be used to help with multiple aspects of an individual’s life, including social skills, job readiness skills, personal transportation, and money management.

The program is designed to implement each module in a single setting and allow staff to track progress.

“Our mission is really about providing opportunities to our individuals they otherwise wouldn’t have,” says Ms. Aris. “Our goal is for everyone to recognize that there's dignity in their lives and that they are God's children.”



“We’re the last population to receive any kind of federal or state funding. Mercy Home simply could not do all it does without the help of FSC.”

– Janice Aris

Executive Director, Mercy Home



Catholic Responsible Investing

Catholic Responsible Investments[®], or “CRI,” is a proprietary strategy designed to provide Catholic investors sound financial returns while remaining faithful to the moral and social teachings of the Church.

By extending a faith-based mission to encompass the management of investment portfolios, CBIS seeks to help Catholic investors around the world match their unique individual missions with moral investment choices.

How CBIS Thinks About Catholic Responsible Investing

Influencing Corporations to Positively Change the World

As a Catholic investment firm, CBIS believes that shareholder advocacy is an essential aspect of its mission to serve Catholic investors who are looking to transform the world. Beyond benefitting employees, local communities, and the environment, our experience has shown that thoughtful engagement with companies can also reduce investment risk and improve shareholder value. To those important ends, the Impact & Justice (“I&J”) team works on behalf of CBIS investors to improve certain companies’ corporate performance around the firm’s three pillars of engagement:



Human Life & Dignity

Human beings are created in God’s image; human life is sacred, and the dignity of all must be protected.



Economic Justice & the Common Good

The moral measure of any economy is how the weakest are faring; a fundamental concern for investors and corporate executives must be the impact of their actions on the wellbeing of people, particularly the poor and vulnerable.



Care for Creation

We are stewards of God’s creation; it is our responsibility to nurture, respect, preserve, and protect the planet as a resource for all, including future generations.

As a capstone to the Catholic Responsible Investments® approach, active ownership serves more than CBIS investors; our efforts to improve corporate behavior can benefit the world.

How CBIS Thinks About Catholic Responsible Investing

Beyond Screening

Distinct from our Catholic investment screens, which exclude companies from our investment universe, CBIS' Active Ownership Program directs its efforts toward companies held in a CBIS Fund. While these portfolio holdings have been selected for their investment merit, Impact & Justice might select a company to engage if it believes it can help strengthen a company's policies and practices.

In practice, the team narrows the list of potential engagements after consideration of several factors, including:



Companies with whom we have leverage



Where we have issue expertise



Current priorities of the Catholic Church



Overlooked companies that warrant attention

In the end, the final target list will include an average of 30 key companies that we believe have capacity to drive transformative change in their respective industries.



How CBIS Thinks About Catholic Responsible Investing

A Moral Imperative and a Compelling Business Case

CBIS' Active Ownership Program leverages a variety of tools to seek positive change.

Corporate Engagements



Activity includes ongoing communication with corporations through meetings, phone calls, site visits, and letters to influence the development of a wide range of policies and programs of companies. Through these efforts, Impact & Justice seeks constructive interaction with its engaged companies and works to build relationships through trust and mutual respect.

Shareholder Resolutions



A shareholder resolution is a proposal submitted by a shareholder or shareholders for a vote at the company's annual meeting. As a shareholder, CBIS may choose to file a resolution when management is unwilling to engage or is failing to make meaningful progress. Often, management will take steps to address CBIS' concerns in response to a significant vote in support of the resolution or to prevent a resolution from appearing on a ballot.

Proxy Voting



Each year, CBIS votes on approximately 30,000 management and shareholder proposals across 3,000 proxy ballots to positively influence the behavior of companies held in CBIS funds. CBIS has robust and substantive proxy voting guidelines that help direct the firm's decision-making process related to issues including human trafficking, worker rights, diversity, employee health and safety, director independence, excessive compensation, and energy efficiency.

How CBIS Thinks About Catholic Responsible Investing

Deploying Capital in a Constructive Fashion

In addition to Impact & Justice's shareholder advocacy efforts, the team makes strategic allocations to impact bonds as a regular part of its fixed income funds. As an investment class, publicly-traded impact bonds have emerged as a way to help address some of the world's most pressing challenges that traditional business models often sidestep.

CBIS believes impact investing may:



Provide attractive risk adjusted returns



Generate measurable positive social and environmental impact



Play an ever-increasing role in contributing to society demanded solutions



Provide further alignment with the moral and social teachings of the Catholic Church



How CBIS Thinks About Catholic Responsible Investing

Returns Continuum Framework

The Returns Continuum Framework is a useful tool for understanding the various approaches to intentional investing, which vary in the way these philosophies prioritize expected financial returns and expected market impact.



Impact investing refers to the practice of investing in companies, organizations, or funds with the intention of generating positive impacts alongside financial returns. CBIS confidently sits in the category defined as Maximizing Return, serving as stewards of our investors' capital and ensuring that capital is not allocated at the expense of performance. CBIS' excitement around impact investing stems from the opportunity to generate competitive market-based returns while at the same time utilizing the capital markets to generate intentional and measurable impact.

Source: Across the Returns Continuum: Third CRS-Vatican Conference on Impact Investing – Scaling Investment in Service of Integral Human Development.

How CBIS Thinks About Catholic Responsible Investing

A Measured Process

As a shareholder, CBIS wants its portfolio companies to succeed. Through active engagement in what are sometimes considered non-financial issues, Impact & Justice seeks to encourage companies to identify and mitigate risk that could potentially impact shareholder value over time while promoting the values of Catholic moral teaching.

For every engagement, Impact & Justice develops qualitative goals to evaluate its efforts to improve a company's policies and practices. When possible, we utilize third-party benchmarks to assess company performance versus peer groups. Progress is reported annually.

Process change occurs when companies agree to engage and accept input. Behavior change happens when companies start to implement significant reforms that can have a direct impact on people's lives. CBIS' role in this larger process is to work for systemic change that can transform the world.





Shareholder Engagements

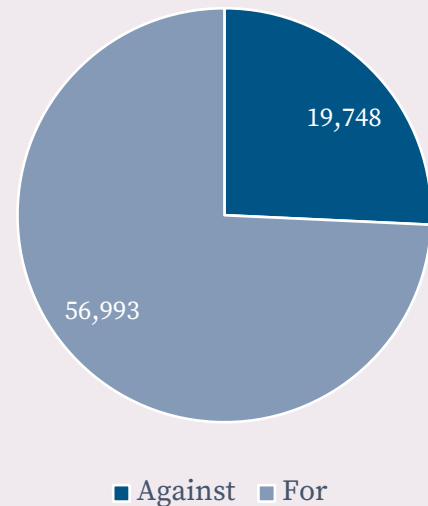
In keeping with Catholic teaching, CBIS takes an active approach to ownership, working on behalf of investors to encourage companies to improve their policies and practices. Shareholder advocacy is assumed to be an essential aspect of CBIS' fiduciary duty, and beyond reducing investment risk and improving shareholder value, engagement with companies worldwide can benefit employees, local communities, and the environment.

Proxy Voting

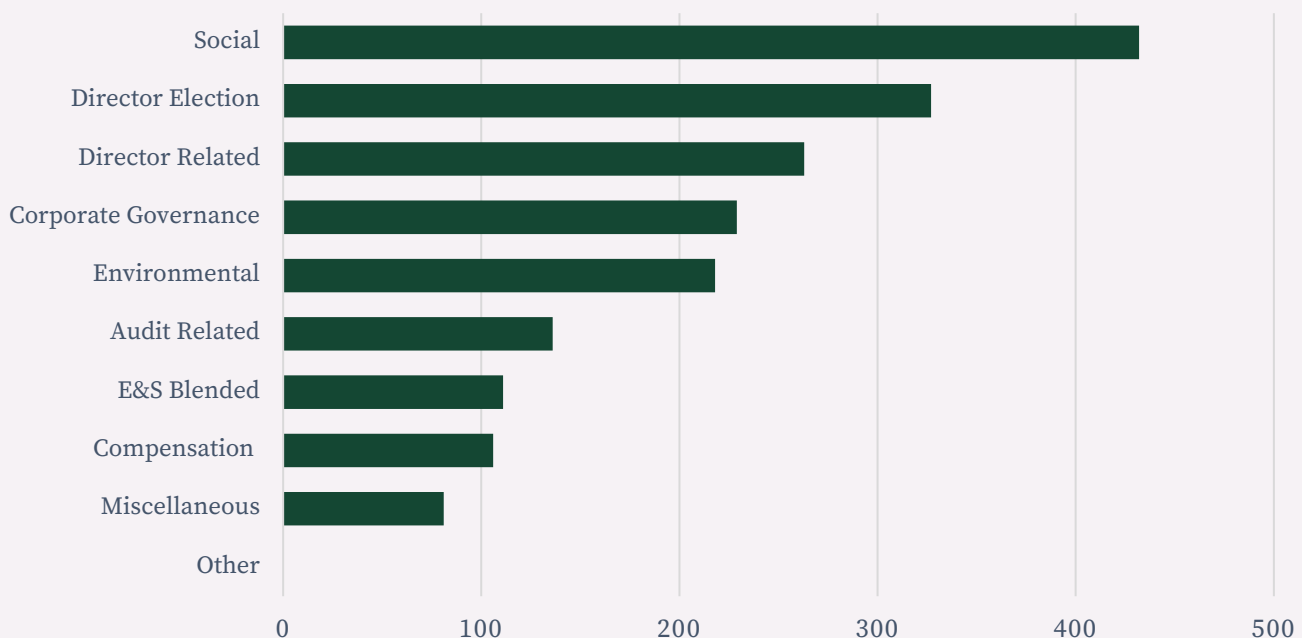
Each year, the CBIS Impact & Justice team votes on management and shareholder proposals across more than 30,000 proxy ballots — **consistently calling on companies to adopt higher ethical standards.**

Proxy voting gives CBIS an opportunity to impact key issues that stakeholders raise. To CBIS, being an active owner includes participation in proxy voting to inform companies of Catholic beliefs on important investing issues.

Votes Cast in Alignment with Management



Votes Cast by Proposal Category (Shareholder)

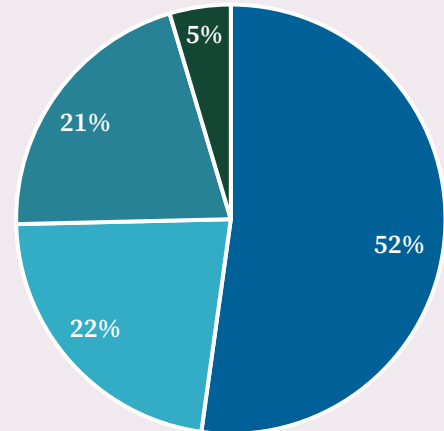


Proxy Voting

Beyond earning competitive returns, investors should care about how those returns are achieved. For Catholics, that means avoiding investments in business activities that fundamentally contradict Church teachings.

CBIS participates in Proxy Voting meetings across the world in a variety of different sectors to ensure the Catholic voice is heard.

Meetings By Region



■ North America ■ Asia ■ Europe ■ Other

Meetings By Sector

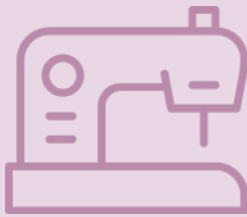


Active Ownership Highlights

Human Life & Dignity

CBIS led investors in support of California's **Garment Worker Protection Act**, which improves working conditions for the state's

45,000
garment
workers.



Alphabet began implementing recommendations involving children/teens/child development experts and psychologists in the design of new products to ensure a safe experience.

Impacting
over **3.68**
billion users
per month.



Hermes, under advisement by CBIS, made company worker voice/whistleblowing mechanisms available to external stakeholders, including suppliers and non-governmental organizations, making it easier to identify and address human rights abuses

impacting
their 19,700
employees worldwide.



The Geo Group conducted a human rights impact assessment of its prisons and detention centers with

102 secure facilities,
82,000 beds, and
18,000 employees.

Economic Justice & the Common Good

Active Ownership Highlights

Care for Creation

51% of ExxonMobil shareholders

supported a resolution led by CBIS asking for an audited report on how the IEA Net Zero by 2050 pathway would quantitatively impact the assumptions, costs, estimates, and valuations underlying its financial statements.



The Southern Company committed to just energy transition principles impacting

**their 27,000
employees serving
9 million
customers.**



CBIS was proud to be among

10 investors

to launch in Nature Action 100, a global investor engagement initiative focused on driving greater corporate ambition and action to

**reduce nature
and biodiversity
loss by 2030.**



Hugo Boss

Hugo Boss is one of Germany's largest clothing companies, employing 17,000 people worldwide. The company maintains 233 finished goods production facilities in 29 countries utilizing 328 raw material suppliers.

CBIS Pillar



Economic Justice
& the Common Good

Engagement Goal

Commit to adequate pay and health and safety of workers throughout the supply chain.



Engagement Background

Our engagement is focused on improving human rights due diligence. Specific topics for action include improved supply chain tracing and transparency to ensure no forced labor in the supply chain, responsible purchasing practices, remediation of human rights violations, and payment of a living wage to employees.

Supply chain tracing and transparency are critical to ensure the company is not sourcing from regions where there is a high risk of forced labor. Given that 30% of the world's cotton supply comes from the Xinjiang Uygur Autonomous Region (XUAR) region of China, we asked Hugo Boss to verify that none of their garments were made with cotton from that region. Despite its assurances, DNA testing of fabrics used to make Hugo Boss products indicated that the supply chains have a connection to XAUR.



***Hugo
Boss***

Recent Developments

In response to our requests, the company has begun tracing its supply chain down to the raw materials used to make its products. With this increased visibility, there are several different ways the company can crosscheck for countries at high risk for human rights abuses.

Hugo Boss implemented a new financing program to ensure quick payment terms to suppliers. The pandemic laid bare the pressures suppliers face in today's "fast fashion" marketplace. The company has recognized those pressures and made sure its suppliers are paid on time and can get financing at favorable terms as needed.

We've also asked Hugo Boss to insist that their suppliers have a robust code of conduct that respects workers' rights and to ensure the code of conduct is being enforced. The company promised to conduct an in-depth human rights risk analysis covering all its direct suppliers.



Positive Impacts

Hugo Boss is beginning to take responsibility for the financial health and well-being of its suppliers. And that will, in turn, favorably affect those suppliers' workers. Given the company's enormous scope, a countless number of employees will be positively affected as Hugo Boss improves its human rights practices.



***Tyson
Foods***

Tyson Foods is the second-largest processor and marketer of chicken, beef, and pork in the world. The company employs 142,000 people worldwide.

CBIS Pillar



Economic Justice
& the Common Good

Engagement Goal

Address workplace health and safety and engage workers in transition to automation in a green economy.



Engagement Background

Across the meatpacking/processing industry, workers face hazardous conditions and heightened risk for employment practices that often rely on precarious contracts and migrant labor. At the same time, the sector is increasingly reliant on low-cost workers who are vulnerable to exploitation. This contributes to low wages and low worker protection.

CBIS is engaged with Tyson regarding its worker health and safety practices. Our engagement is part of a Farm Animal Investment Risk and Return (FAIRR) working conditions initiative. CBIS engaged Tyson on safety measures during the pandemic and stayed on as a leading investor for this collaborative engagement.



**Tyson
Foods**

**The FAIRR Initiative
is a collaborative investor
network representing over
\$70 trillion in combined assets**

Recent Developments

Evidence continues to show that labor shortages across the industry are linked to poor working conditions, including plant-level health and safety risks faced by workers, which jeopardize a company like Tyson's ability to attract and retain willing workers.

As part of our ongoing dialogue with Tyson executives, we asked that the company strengthen and enforce labor policies that promote a stable, productive, and healthy workforce and enhance its disclosure across those areas.



Positive Impacts

Tyson Foods reports it has instituted health and safety measures for its 124,000 U.S. employees, specifically procedures that empower workers to remove themselves from harm. Additionally, Tyson improved grievance reporting mechanisms that are available and accessible to all workers. The company also disclosed it was making an enhanced sick pay policy permanent following the pandemic.

With these actions, the company has recognized the moral imperative and a compelling business case for safeguarding the massive number of vulnerable workers in the meatpacking industry. As a leading company in its space, Tyson's actions could lead to transformative, systematic change in its industry.



AT&T

AT&T is the world's third-largest telecommunications company by revenue and the third-largest provider of mobile telephone services in the U.S.

CBIS Pillar



Human Life & Dignity

Engagement Goal

Improve tools to prevent child sexual exploitation and remove sex abuse material.

Engagement Background

The telecommunications sector is experiencing an increased flow of child sex abuse material (“CSAM”). CBIS asked AT&T to take steps to stop that flow on its platform. In order to determine the extent of the CSAM activity and its potential impact on various business units, CBIS encouraged the company to conduct a child rights assessment and provided suggestions on important considerations.



“CBIS has provided valuable counsel and guidance as we’ve worked to understand the complexities of child sexual exploitation, and to work toward solutions for a safer world for our children.”

– Charlene Lake

*Sr. VP for Corporate Social Responsibility
and Chief Sustainability Officer at AT&T*



AT&T

Recent Developments

Relying on the UNICEF model for telecom companies, AT&T's year-long project produced an in-depth report on its findings. The report also included a series of recommendations, including improved employee training, which the company quickly began implementing.

The company has made an aggressive effort to educate its employees on the issue. In 2022, over 15,000 AT&T employees completed CSAM training. The module was designed to help employees identify when the company platform was being used as a conduit and storage site for child sex abuse material.



Positive Impacts

Beyond its internal training, AT&T has partnered with the American Library Association to teach children visiting libraries how to protect themselves from predators online. Many young library visitors use the computers, and AT&T sees this as an opportunity to educate them on the issue.

The company also partnered with the American Pediatrics Association to develop a set of questionnaires that help parents gauge whether their kids are ready for a phone/device and created "Screen Ready," a set of parenting controls and online safety tips for families.

Given the company's unique place and reputation in corporate America, we expect its actions – on both the technology and education fronts – to have an outsized effect on the telecom industry as a whole. Countless children and families are likely to benefit from these newly-conceived preventative measures.



Domino's

Domino's Pizza is the largest pizza company in the world, with more than 20,000 stores in more than 90 international markets. On average, three million Domino's pizzas are sold every day.

CBIS Pillar



Care for Creation

Engagement Goal

Quantify water risks, set targets to reduce water consumption/pollution across supply chain.



Engagement Background

CBIS is part of a global investor-led effort to engage companies with a high-water footprint to value and act on water as a financial risk. Last year, Domino's Pizza, which consumes over 100 million cubic meters of water annually, was identified as one of 72 critical companies with whom to engage on the issue.

To that end, we joined a collective effort to pursue transformative change on water with the company. CBIS has a history of work with Domino's and became a co-lead for an investor group representing nearly \$2 trillion in assets under management.



Domino's

It takes nearly 42 gallons of water to make a single slice of pizza, nearly all coming from use along the supply chain.

Recent Developments

We engaged with Domino's through collaborative dialogue and a series of letters requesting the company conduct a quantifiable water risk assessment of its entire supply chain. The company, which made sustainability a part of its business development model, agreed that upstream agricultural supply chain, where 95% of water consumption exits, is a critical area to assess water related risks.

In the company's 2022 Corporate Stewardship Report, Domino's reported it was going to work closely with suppliers to track their water usage and to understand the watershed implications from suppliers with the greatest water impact.



Positive Impacts

According to the World Economic Forum, without change, almost half the world's population is going to be suffering severe water stress by 2030, when the demand for water exceeds supply. There is, in other words, a water crisis and large-scale change in the usage behavior of corporations is necessary.

Domino's, in our view, is a linchpin company, meaning it can influence other people, not just its own. As an identified high water footprint company, the company through its business operations has capacity to drive important change necessary to better protect water systems.

2022 Engaged Companies



Economic Justice & The Common Good

- Abercrombie and Fitch
- Caleres, Inc.
- Genesco, Inc.
- G-III Apparel Group, Ltd.
- Guess?, Inc.
- Hermes International
- Hugo Boss IG
- Inditex Industria de Diseno Textil
- Ross Stores, Inc.
- Tyson Foods, Inc.
- WH Group



Human Life & Dignity

- Alphabet, Inc.
- Apple, Inc.
- AT&T, Inc.
- Chevron Corp.
- G-bits Network Technology (Xiamen) Co., Ltd.
- Geo Group, Inc.
- Meta Platforms, Inc.
- Schlumberger N.V.
- Verizon Communications, Inc.



Care for Creation

- Domino's Pizza, Inc.
- Exxon Mobil Corp.
- Rio Tinto, Plc.
- Shell, Plc.
- Southern Company
- Target Group, Inc.



Impact Investing

CBIS' impact bond strategy is a financial instrument that seeks to address social or environmental challenges while generating positive outcomes and financial returns. The bonds' structure ties financial returns to the achievement of predefined social or environmental outcomes. Impact bonds encourage innovation, collaboration, and accountability by shifting the risk of achieving outcomes from the funder to the service provider, thus aligning financial incentives with positive social impact.



Women's Livelihood Bond 5 (WLB5)

Purpose of Bond

Community and
Economic Development

Issuer

Women's Livelihood Bond 5 provides capital to borrowers who in turn provide low-cost capital and financing to women in its targeted populations and countries. Women's Livelihood Bond 5 is its fifth issue.

Purpose

To help women in Southeast Asia transition from subsistence to sustainable livelihoods through the provision of capital, access to credit, market linkages, and affordable goods and services.



Expected Impact

Proceeds are expected to impact approximately 200,000 women and girls. Anticipated outcomes include improved income generation ability and financial resilience due to increased productivity and ownership of assets.



FMG
Resources
Pty. Ltd.

Purpose of Bond

Renewable Energy and Climate Change

Issuer

Australia-based Fortescue Metals Group (FMG) is the world's fourth-largest exporter of iron ore.

Purpose

FMG has set a target to decarbonize its operations by 2030 through the development of green hydrogen and ammonia production. Other projects include energy storage, clean transportation, and water purification. The company has designated social projects designed for employment generation, access to vocational training, and socioeconomic advancement targeted to vulnerable populations.



Expected Impact

Transition to a more sustainable economy will require significant steel resources. If FMG is successful in the decarbonization of its mining operations, this bond, through both the use of proceeds and the insights and evidence from impact reporting, could serve as a blueprint for other necessary mining operations in a sustainable economy, such as lithium and cobalt mining.





Wildlife Conservation Bond

(Also known as the “Rhino Bond”)

Purpose of Bond

Natural Resources and Community
and Economic Development

Issuer

A first-of-its-kind, outcome-based financial instrument designed to achieve a conservation outcome issued by the World Bank (International Bank for Reconstruction and Development).

Purpose

Proceeds will contribute to protecting and increasing black rhino populations in two protected areas in South Africa: the Addo Elephant National Park and the Great Fish River Nature Reserve.



Expected Impact

Rhinos are considered an umbrella species that play a crucial role in shaping entire ecosystems on which countless other species depend. Investors are supporting the financing of activities to protect and grow a critically endangered species with clear conservation targets, contributing directly to biodiversity, and bringing jobs to local communities through the creation of conservation-related employment in a rural and underserved region of South Africa.



Allied Irish Bank's Green Loan Portfolio

Purpose of Bond

Alternative Energy

Issuer

Allied Irish Bank is one of Ireland's largest retail and commercial banks serving 2.8 million domestic customers, as well as customers worldwide.

Purpose

Proceeds will be allocated to Allied Irish Bank's Green Loan Portfolio, through which the bank will finance the construction or refurbishment of green commercial buildings, the development of solar, wind, and biogas farms, and the construction of infrastructure supporting zero-emissions vehicles.



Expected Impact

As a regional leader in sustainable finance, Allied Irish Bank's Green Loan Portfolio aims to have green and transition products account for 70% of all new lending by 2030. Its achievement of this target will funnel significant capital into the low carbon transition, making its activities additive in their scale.





Argenta Spaarbank NV – Green Bond

Purpose of Bond

Resource Efficiency

Issuer

Argenta Spaarbank is a provider of financial services to individuals and small and medium-sized enterprises in Belgium and the Netherlands.

Purpose

Proceeds are intended to finance or refinance new or existing green loans for projects focused on resource efficiency. Eligible projects include the construction of new buildings, renovation of existing buildings, and the installation, maintenance, and repair of energy efficiency equipment.



Expected Impact

Argenta sets strict criteria for its green loan program, including requirements related to energy performance and savings. The bank encourages its borrowers to make more sustainable choices – offering more attractive lending terms, for example, when customers purchase a sustainable home, electric or hybrid car or fund renovation projects aiming to save energy.



Purpose of Bond

Financial Inclusion

Issuer

Prestige Auto offers loans to car buyers who have recently declared bankruptcy. The average gross annual income of Prestige Auto's borrowers is 81% of the U.S. average, meaning its loans are largely serving lower income populations, making its extension of financing access impactful.

Purpose

Prestige Auto is equitably providing financing to a typically underserved population, enabling them to improve their credit score and recover financially.



Expected Impact

By offering substantially lower financing rates for comparable FICO scores relative to its peers, Prestige Auto is equitably providing financing to a typically underserved population, enabling them to recover financially while maintaining a car, which can be critical to an individual's ability to attend work, school, and other activities integral to achieving financial stability.





Contact Us

We want to hear from you!

If you have questions please reach out to CBIS at:

 **info@cbisonline.com** or  **(877) 550-2247**

Find us on social media:





Catholic Responsible Investments

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