

Part II **Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC §301 & 316

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE TO THIS TRANSACTION. NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTIONS. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT REALIZED GAIN OR LOSS UPON DISPOSITION FOR THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED HEREIN WILL BE PROVIDED TO EACH SHAREHOLDER ON THEIR 2019 FORM 1099 DIV STATEMENT, BOX 3, OR TO THE PARTY PREPARING A FORM 1099 DIV ON BEHALF OF THE FUND.

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Signature ▶ SIGNATURE ON FILE Date ▶ 1/14/2020
Print your name ▶ STEPHEN CONNORS Title ▶ TREASURER, CONTROLLER & CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Detail of the distributions paid during the fiscal year ending October 31, 2019 is described below:

FUND NAME	CUSIP	TICKER SYMBOL	RECORD DATE	EX DIVIDEND DATE	PAYABLE DATE	INCOME DISTRIBUTIONS	% OF TAXABLE DISTRIBUTION	TAXABLE DIVIDENDS AMOUNT	% RETURN OF CAPITAL DISTRIBUTION	RETURN OF CAPITAL AMOUNT
CATHOLIC INVESTOR SMALL CAP EQUITY FUND	00771X765	KCSIX	6/26/2019	6/27/2019	6/28/2019	\$ 0.000000000	0.00%	\$ 0.000000000	100.00%	\$ 0.001300000
CATHOLIC INVESTOR SMALL CAP EQUITY FUND	00771X765	KCSIX	9/26/2019	9/27/2019	9/30/2019	\$ 0.000000000	0.00%	\$ 0.000000000	100.00%	\$ 0.003400000

FUND NAME	CUSIP	TICKER SYMBOL	RECORD DATE	EX DIVIDEND DATE	PAYABLE DATE	INCOME DISTRIBUTIONS	% OF TAXABLE DISTRIBUTION	TAXABLE DIVIDENDS AMOUNT	% RETURN OF CAPITAL DISTRIBUTION	RETURN OF CAPITAL AMOUNT
CATHOLIC INVESTOR SMALL CAP EQUITY FUND	00771X674	KCSSX	9/26/2019	9/27/2019	9/30/2019	\$ 0.000000000	0.00%	\$ 0.000000000	100.00%	\$ 0.000800000