

# Catholic Values Equity Fund

Fact Sheet / June 30, 2017

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## Investment Strategy

The Catholic Values Equity Fund (the "Fund") seeks to provide long-term capital appreciation and makes investment decisions that are consistent with the U.S. Conference of Catholic Bishops' Socially Responsible Investing Guidelines. Under normal circumstances, the Fund will invest at least 80% of its net assets in a diversified portfolio of domestic common stocks, but may also, to a lesser extent, invest in securities of foreign companies, which may include companies in emerging markets. The Fund may also invest in common stocks of smaller capitalization companies and preferred stocks.

## Investment Philosophy and Process

The Fund uses a multi-manager approach to portfolio construction that seeks to generate excess returns (i.e., returns in excess of benchmark) and at the same time provide diversification by avoiding over-concentration in a single investment style, sector or market trend. Our analysis seeks to identify each manager's competitive advantage and characteristics of that advantage that can be monitored on an ongoing basis. Asset allocation to a given manager is based on the manager's skill set, the current macro economic environment, and the risks inherent in each manager's strategy.

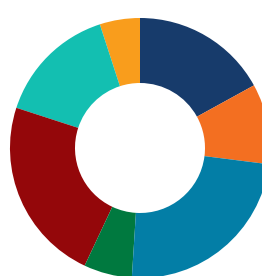
## Fund Details

Total Net Assets	\$210.46 Million
Share Class	Class F*
Ticker	CAVAX
CUSIP	784116105
Inception Date	April 30, 2015
Expenses Before Waivers	1.32%
Expenses After Waivers**	0.86%

\* Formerly Class A

\*\* Fee waivers are voluntary and may be discontinued at any time.

## Manager Allocations



BlackRock Investment Management	- 17%
Brandywine Global Investment Management	- 10%
Coho Partners	- 24%
EAM Investors	- 6%
EARNEST Partners	- 23%
Parametric Portfolio Associates	- 15%
Snow Capital Management	- 5%

## Manager Details

Manager	Start Date	Key Attributes
BlackRock Investment Management	Apr 30, 2015	Multi-faceted growth portfolio
Brandywine Global Investment Management	Apr 30, 2015	Large cap value security selection
Coho Partners	Jul 1, 2016	Pursues quality-driven returns, benchmark agnostic
EAM Investors	Apr 30, 2015	Pursues momentum-driven returns, benchmark agnostic
EARNEST Partners	Apr 30, 2015	Strong process and team; focus on downside risk
Parametric Portfolio Associates	Apr 30, 2015	Tax-efficient portfolio management expertise
Snow Capital Management	Apr 30, 2015	Pursues value-driven returns, benchmark agnostic

## Performance Review

	Cumulative (%) as of Jun 30, 2017			Annualized (%) as of Jun 30, 2017				
	1 Month	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Equity Fund	1.36	4.69	10.71	21.98				6.03

## Calendar Year Returns (%)

	2016	2015	2014	2013	2012	2011	2010	2009
Equity Fund	9.58							

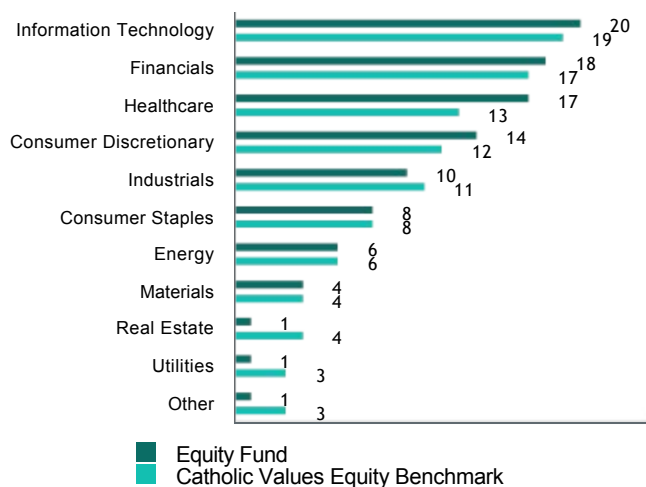
The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-800-DIAL-SEI.

To determine if the Fund is an appropriate investment for you, carefully consider the investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the Fund's full or summary prospectus, which can be obtained by calling 1-800-DIAL-SEI. Read the prospectus carefully before investing.

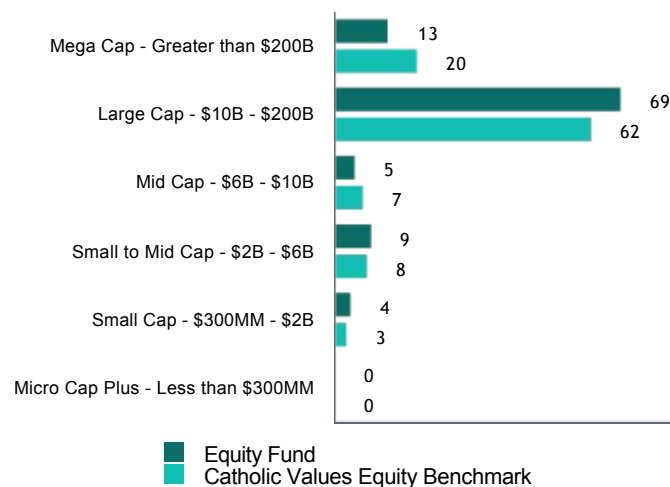
Portfolio Characteristics	Fund	Index
Weighted Capitalization (mil)	\$99,452	\$120,808
Number of Holdings	446	4,875
Price-to-Book Ratio	2.40	2.70
Median Forward Price to Earnings Ratio	20.20	20.80
Beta	1.04	N/A
Tracking Error (3 Year) (%)	N/A	N/A
Standard Deviation (3 Year) (%)	N/A	N/A

Top 10 Holdings (Excluding cash)	% of Net Assets
AMAZON.COM INC	1.57
MICROSOFT CORPORATION	1.50
ALPHABET INC	1.44
ABBOTT LABORATORIES	1.38
AMGEN INC	1.25
AUTOMATIC DATA PROCESSING INC	1.25
CITIGROUP INC	1.19
CVS HEALTH CORP	1.18
STATE STREET CORP	1.18
APPLE INC	1.14

**Top 10 Sectors (% of portfolio)**



**Market Capitalization (% of portfolio)**



**Glossary & Disclosures**

**The Fund is not authorized or sponsored by the Roman Catholic Church and the United States Conference of Catholic Bishops has not endorsed SIMC, its investment management activities and/or the Fund.**

**Beta:** Quantitative measure of the Fund's volatility relative to the benchmark used. A beta above 1 indicates the fund is more volatile than the overall market, while a beta below 1 indicates the fund is less volatile.

**Median Forward Price to Earnings Ratio:** Forecasted value (using median range of values – the middle set of values in a distribution range) of the market capitalization divided by the after-tax earnings for the prior 12-month period. The higher the P/E ratio, the more the market is willing to pay for each dollar of annual earnings. (Source: Russell)

**Price to Book Ratio:** Stock's capitalization divided by its book value, where book value is the value of an asset as it appears on a balance sheet, equal to cost minus accumulated depreciation. The value is the same whether the calculation is done for the whole company or on a per-share basis.

**Standard Deviation (Absolute):** Used to describe historical volatility, a statistical measure of the distance a quantity is likely to lie from its average value. It is applied to the annual rate of return of an investment, to measure the investment's volatility (risk). Standard Deviation is synonymous with volatility, in that the greater the standard deviation the more volatile an investment's return will be. A standard deviation of zero would mean an investment has a return rate that never varies.

**Tracking error:** The measure of the risk of the portfolio relative to the benchmark.

**Weighted Capitalization:** The market price of an entire company, calculated by multiplying the number of shares outstanding by the price per share.

There are risks involved with investing including loss of principal. There is no assurance that the objectives of any strategy or fund will be achieved or will be successful. No investment strategy, including diversification, can protect against market risk or loss. Holdings subject to change.

The Fund's consideration of the United States Conference of Catholic Bishops' Socially Responsible Investing Guidelines (Guidelines) in its investment process may result in choices not to purchase, or sell, otherwise profitable investments in companies that have been identified as being in conflict with the Guidelines. This means that the Fund may underperform other similar mutual funds that do not consider the Guidelines when making investment decisions. International investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Investments in smaller companies typically exhibit higher volatility. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses.

For those SEI products which employ a multi-manager structure, SIMC is responsible for overseeing the sub-advisers and recommending their hiring, termination, and replacement. SEI Investments Management Corporation (SIMC) is the adviser to the SEI Funds, which are distributed by SEI Investments Distribution Co. (SIDCO). SIMC and SIDCO are wholly owned subsidiaries of SEI Investments Company.

The Fund's Blended Performance Benchmark consists of the Russell 3000 Index (USD) (80%), and MSCI All Country World ex US Index (Net) (USD) (20%). The Russell 3000 Index measures the performance of the largest 3000 U.S. companies representing approximately 98% of the investable U.S. equity market. The MSCI All Country World ex US Index includes both Developed Markets and Emerging Markets countries, excluding the United States.

• Not FDIC Insured • No Bank Guarantee • May Lose Value