



Increase exposure to companies that promote and protect human life



Reduce arms production



Work toward zero hunger and poverty eradication



Combat climate change



Promote human dignity and equality



Emphasize good corporate citizens working to build a better world

PHILOSOPHY

The Catholic Values portfolios seek to deliver more consistent value-add for clients and align investments with the guiding principles of the Catholic Church.

We provide a comprehensive solution for clients by delivering diversified, risk-aware core portfolios that integrate ESG characteristics, favor companies in alignment with Catholic values, and create positive social impact.

PROCESS

The portfolio construction process incorporates company-level ESG scores to build a portfolio with an overall ESG score better than that of the benchmark. Key components of our process include:

- Collect and analyze a wide variety of characteristics on each company in the investment universe
- Analyze each company relative to multiple peer groups
- Dynamically adapt to evolving market conditions
- Objectively rate each company's alignment with Catholic social teaching and moral theology

The Catholic Values portfolios employ negative screens and positive tilts to overweight companies whose operations are more closely aligned with the teachings of the Catholic Church. Our team measures and rewards companies that score higher on our proprietary Catholic Values methodology. Furthermore, we favor companies that perform better on corporate responsibility concerns, and employ an optimizer to properly balance risk, return, and Catholic considerations.

GUIDELINES¹

	LARGCAP	SMIDCAP	ALLCAP
INVESTMENT UNIVERSE	S&P 500 + top 500 of R1000 ²	Russell 2500	Russell 3000
HOLDINGS	70-85	100-125	55-80
SECTOR OVER/UNDERWEIGHTS	Index +/- 5%	Index +/- 5%	Index +/- 5%
POSITION WEIGHTS	0.5% to Index +2.5%	0.25% to Index +1.5%	0.5% to Index +3.0%
CASH POSITION	0.5%-1.5%	0.5%-1.5%	0.5%-1.5%
AVERAGE ANNUAL TURNOVER	60%-120%	60%-120%	60%-120%
ESG SCORE	15% better than index	20% better than index	15% better than index

Additional Guidelines:

The portfolios do not invest in companies with meaningful involvement in the following activities:

- Abortion
- Contraception
- Embryonic stem cell research
- Adult entertainment
- Weapons/firearms
- Tobacco

SOCIALLY RESPONSIBLE INVESTING

Great Lakes Advisors is proud to have been the first quantitative investment team to sign the Principals for Responsible Investment, and we continue to be a pioneer and innovator in the ESG investment community. We've been providing investment advisory services for more than 35 years, Socially Responsible Investing strategies since 1989, and full ESG integration since 2008. We work closely with our clients to develop portfolios that align with their values and beliefs through customized screening, positive values-based portfolio tilts, and environmental, social, and governance (ESG) integration.

¹At time of purchase

²Top 500 companies as measured by market cap

The information contained herein has been obtained from sources believed to be reliable. This information should not be relied upon by the reader as research or investment advice. To determine if this strategy is appropriate for you, carefully consider the investment objectives, risk factors, and expenses before investing.

The Standard & Poor's (S&P) 500 Index is an unmanaged index that tracks the performance of 500 widely held, large-capitalization U.S. stocks. They are usually the 500 largest companies in terms of market capitalization and are chosen to represent the entire market's value. The S&P 500 is used by many institutional investors as a performance benchmark representing the "stock market" return. Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, each index is fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs. The index is not available for direct investment.

The Russell 1000 Index consists of the 1000 largest companies within the Russell 3000 index. Also known as the Market-Oriented Index, because it represents the group of stocks from which most active money managers choose. The returns for the index are total returns, which include reinvestment of dividends. Frank Russell Company reports its indices as one-month total returns. Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, each index is fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs. The index is not available for direct investment.

The Russell 2500 Index measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500 Index is a subset of the Russell 3000 Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500 Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set. Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, each index is fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs. The index is not available for direct investment.

The Russell 3000[®] Index is an unmanaged group of securities generally considered to represent the performance of the 3,000 largest US companies based on total market capitalization, which represents approximately 98% of the investable US equity market. The companies are ranked by decreasing total market capitalization. All companies listed on the NYSE, AMEX or NASDAQ are considered for inclusion in the Index with some exceptions set out in public disclosures. Index returns are provided to represent the investment environment existing during the time periods shown. For comparison purposes, each index is fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs. The index is not available for direct investment.

Great Lakes Advisors, LLC ("Great Lakes" or "GLA") is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. Established in 1981, Great Lakes is a subsidiary of Wintrust Financial Corporation and a part of the Wintrust Wealth Management family of companies. On October 1, 2013, majority owned subsidiary Advanced Investment Partners, LLC ("AIP") became fully-owned and integrated into Great Lakes. Great Lakes is a distinct business unit with distinct investment processes and procedures relating to the management and/or trading of investment portfolios for its clients.

Great Lakes Advisors, LLC claims compliance with the Global Investment Performance Standards (GIPS[®]). A complete list of firm composites and performance results, and the policies for valuing portfolios, calculating performance, and preparing GIPS compliant presentations are available upon request. Great Lakes Advisors, LLC's fees are available upon request and may be found in our Form ADV Part 2A. Performance data quoted herein represents past performance. Past performance does not guarantee or indicate future results. Returns and net asset value will fluctuate. 19-4-0011