Report of Organizational Actions Affecting Basis of Securities

Form 8937
(December 2017)
Department of the Treasury Internal Revenue Service

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name

KNIGHTS OF COLUMBUS INTERNATIONAL EQUITY FUND

2 Issuer’s employer identification number (EIN)

47-2768296

3 Name of contact for additional information

INVESTOR SERVICES REPRESENTATIVES

4 Telephone No. of contact

1-844-523-8637

5 Email address of contact

6 Number and street (or P.O. box if mail is not delivered to street address) of contact

One Freedom Valley Drive

7 City, town, or post office, state, and ZIP code of contact

Oaks, PA 19456

8 Date of action

SEE ATTACHED STATEMENT

9 Classification and description

NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION

10 CUSIP number

00771X757, 00771X690, 00771X682

11 Serial number(s)

12 Ticker symbol

KCIIX, KCISX, KCIVX

13 Account number(s)

Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

KNIGHTS OF COLUMBUS INTERNATIONAL EQUITY FUND PAID DIVIDENDS DURING FISCAL YEAR ENDED OCTOBER 31, 2020, A PORTION OF WHICH HAS BEEN SUBSEQUENTLY IDENTIFIED AS A NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION TO SHAREHOLDERS OF RECORD. PLEASE SEE THE ATTACHED SCHEDULE FOR DETAILED INFORMATION.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

THE AMOUNT SHOWN AS A RETURN OF CAPITAL DISTRIBUTION IN THE ATTACHED STATEMENT REPRESENTS A REDUCTION OF THE SHAREHOLDERS' TAX BASIS ON SHARES HELD.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

SEE ATTACHED FOR PER SHARE INFORMATION, THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC §301 & 306.
List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

IRC §301 & 316

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 OF THE SHARES.

Provide any other information necessary to implement the adjustment, such as the reportable tax year

THE INFORMATION PROVIDED HERIN WILL BE PROVIDED TO EACH SHAREHOLDER ON THEIR 2020 FORM 1099 DIV STATEMENT, BOX 3, OR TO THE PARTY PREPARING A FORM 1099 DIV ON BEHALF OF THE FUND.

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 ▶ 1/25/2021

Print your name ▶ JOHN BOURGOIS Title ▶ ASSISTANT TREASURER

Paid Preparer Use Only

Print/Type preparer’s name Preparer’s signature Date Check if self-employed PTIN

Firm’s name ▶ Firm’s EIN ▶
Firm’s address ▶ Phone no.
Knights of Columbus International Equity Fund
Supplemental Attachment to Form 8937
Part II, Question 14, 15, 16

Detail of the distributions paid during the fiscal year ended October 31, 2020 is described below:

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>CUSIP</th>
<th>Ticker</th>
<th>Record Date</th>
<th>Ex Dividend Date</th>
<th>Payable Date</th>
<th>Income Distributions</th>
<th>% of Taxable Distribution</th>
<th>Taxable Dividends Amount</th>
<th>% Return of Capital Distribution</th>
<th>Return of Capital Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knights of Columbus International Equity Fund</td>
<td>00771X757</td>
<td>KCIIX</td>
<td>03/27/2020</td>
<td>03/30/2020</td>
<td>03/31/2020</td>
<td>$0.021000000</td>
<td>70.48%</td>
<td>$0.014800000</td>
<td>29.52%</td>
<td>$0.006200000</td>
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<tr>
<td>Knights of Columbus International Equity Fund</td>
<td>00771X757</td>
<td>KCIIX</td>
<td>06/26/2020</td>
<td>06/29/2020</td>
<td>06/30/2020</td>
<td>$0.062300000</td>
<td>70.30%</td>
<td>$0.043800000</td>
<td>29.70%</td>
<td>$0.018500000</td>
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<td>KCIIX</td>
<td>09/28/2020</td>
<td>09/29/2020</td>
<td>09/30/2020</td>
<td>$0.047900000</td>
<td>70.35%</td>
<td>$0.033700000</td>
<td>29.65%</td>
<td>$0.014200000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>FUND NAME</th>
<th>CUSIP</th>
<th>Ticker</th>
<th>Record Date</th>
<th>Ex Dividend Date</th>
<th>Payable Date</th>
<th>Income Distributions</th>
<th>% of Taxable Distribution</th>
<th>Taxable Dividends Amount</th>
<th>% Return of Capital Distribution</th>
<th>Return of Capital Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Knights of Columbus International Equity Fund</td>
<td>00771X690</td>
<td>KCISX</td>
<td>03/27/2020</td>
<td>03/30/2020</td>
<td>03/31/2020</td>
<td>$0.018400000</td>
<td>70.11%</td>
<td>$0.012900000</td>
<td>29.89%</td>
<td>$0.005500000</td>
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<tr>
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<td>06/29/2020</td>
<td>06/30/2020</td>
<td>$0.060100000</td>
<td>70.38%</td>
<td>$0.042300000</td>
<td>29.62%</td>
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<td>09/29/2020</td>
<td>09/30/2020</td>
<td>$0.044200000</td>
<td>70.36%</td>
<td>$0.031100000</td>
<td>29.64%</td>
<td>$0.013100000</td>
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</tbody>
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<tr>
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<th>Return of Capital Amount</th>
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</thead>
<tbody>
<tr>
<td>Knights of Columbus International Equity Fund</td>
<td>00771X682</td>
<td>KCIVX</td>
<td>03/27/2020</td>
<td>03/30/2020</td>
<td>03/31/2020</td>
<td>$0.014400000</td>
<td>69.44%</td>
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<td>06/30/2020</td>
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<tr>
<td>Knights of Columbus International Equity Fund</td>
<td>00771X682</td>
<td>KCIVX</td>
<td>09/28/2020</td>
<td>09/29/2020</td>
<td>09/30/2020</td>
<td>$0.041300000</td>
<td>70.46%</td>
<td>$0.029100000</td>
<td>29.54%</td>
<td>$0.012200000</td>
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