

# SOCIALLY RESPONSIBLE EQUITY FUND

Class N Shares Mutual Fund Report

## Total Return - as of June 30, 2010

	1 Month	3 Month	YTD	1 Year	3 Year	5 Year §	Since Inception †
▶ Socially Responsible Equity Fund	-3.01%	-7.67%	-2.41%	19.05%	-10.00%	-0.80%	-1.18%
FTSE KLD 400 Social Index	-5.81%	-11.71%	-7.28%	15.79%	-7.87%	-0.16%	-0.59%
Lipper Multi-Cap Value Funds Classification	-5.80%	-11.34%	-5.66%	16.57%	-11.56%	-1.58%	-1.32%

*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. The investment manager has contractually agreed to waive a portion of its fees through the period ending January 28, 2011. If such fee waivers were not in effect, returns would be reduced. For performance data current to the most recent month end, please call 1.800.445.1341, or visit our website at [www.cnicharter-cma.com](http://www.cnicharter-cma.com).*

*Total returns presented for periods less than 1 year are cumulative, returns for periods greater than 1 year are annualized.*

## Recent Trading Data

Net Asset Value (NAV) . . . . . \$8.25

## Fees & Expenses

Total Annual Fund Operating Expenses . . . . .	1.49%
Fee Waivers . . . . .	0.25%
Total Annual Fund Operating Expenses After Fee Waivers . . . . .	1.24%

## Socially Responsible Investment Guidelines

The investment process for this Fund researches the investment profile of companies and seeks to include "responsible" corporate citizens. Companies with the following business characteristics are sought for purchase for the Fund:

- Community relations
- Corporate governance
- Employee relations
- Environmental sustainability
- Human rights
- Product safety

Using both quantitative and qualitative data, the Fund evaluates each company's involvement in specific business lines to determine whether the involvement was meaningful or simply incidental with respect to that activity.

## Top Ten Holdings

Berkshire Hathaway . . . . .	3.4%
Exterran Holdings, Incorporated . . . . .	3.3%
Brookfield Asset Management . . . . .	3.2%
Encana Corporation . . . . .	3.0%
Patterson Companies, Incorporated . . . . .	3.0%
McKesson, Incorporated . . . . .	3.0%
Chubb Corporation . . . . .	2.9%
Unit Corporation . . . . .	2.9%
Emerson Electric Company . . . . .	2.9%
Spectra Energy Corporation . . . . .	2.8%

## Sectors (Percentages are based on total investments)

Financials . . . . .	21.4%	Cash Equivalents . . . . .	5.1%
Health Care . . . . .	19.2%	Consumer Discretionary . . . . .	4.8%
Energy . . . . .	19.1%	Consumer Staples . . . . .	4.3%
Information Technology . . . . .	12.2%		
Industrials . . . . .	7.7%		
Materials . . . . .	6.2%		

## Investment Style

Value	Growth		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Large
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Small

§ The performance presented for Class N Shares links the performance of an older class of shares from inception on 1/3/05 to 8/12/05 with the performance of this class of shares after its inception on 8/12/05. The actual annualized since inception return is -1.77%.

† The Since Inception return for the FTSE KLD 400 Social Index is as of 1/3/05, the inception date of the Fund. The Since Inception return for the Lipper Multi-Cap Value Funds Classification is as of 12/31/04, the prior month end.

Total return assumes reinvestment of dividends. Fund holdings are subject to change.

# SOCIALLY RESPONSIBLE EQUITY FUND

Class N Shares Mutual Fund Report

## Investment Objective

The Fund seeks to provide long-term capital growth.

## Investment Strategy

A large-cap US equity fund which combines experienced portfolio management with an integrated socially responsible screening discipline.

### Inception Date:

August 12, 2005

### CUSIP:

125977611

## About Fund Management

CCM Advisors, LLC, a subsidiary of City National Corporation, is the investment manager of the Fund.

## Sub-Advisor / Tenure

SKBA Capital Management, LLC - 2005

## For More Information

To request a prospectus or for additional information, please call 1.800.445.1341, or visit [www.cnicharter-ccma.com](http://www.cnicharter-ccma.com).

*To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Fund's prospectus, which may be obtained by calling 1.800.445.1341, or visiting our website at [www.cnicharter-ccma.com](http://www.cnicharter-ccma.com). Read the prospectus carefully before investing.*

*Investing involves risk including loss of principal. Current and future holdings are subject to risk.*

*The FTSE KLD 400 Social Index and the Lipper Multi-Cap Value Funds Classification<sup>©</sup> are not affiliated with CNI Charter Funds. It is not possible to invest in an index or a classification.*

*CNI Charter Funds are distributed by SEI Investments Distribution Co., which is not affiliated with the investment manager.*

### Shares of CNI Charter Funds:

- are not FDIC insured
- are not Bank guaranteed
- may lose value

**CNI CHARTER FUNDS™**

