

STATE OF ARKANSAS
SECURITIES DEPARTMENT

IN THE MATTER OF
CATHOLIC UNITED INVESTMENT TRUST

ORDER EXTENDING
EXEMPTION PERIOD
NO. 00-043-S

FINDINGS OF FACT

By letter dated June 1, 2000, Catholic United Investment Trust submitted a proof of exemption filing for an offering of certain securities pursuant to Ark. Code Ann. Section 23-42-503(a)(7) of the Arkansas Securities Act (the "Act").

All documents, information and fees required to complete said proof of exemption filing were submitted and the effective date of the exemption was June 12, 2000. Catholic United Investment Trust has requested that the proof of exemption be extended to June 12, 2005.

CONCLUSIONS OF LAW

Section 23-42-503(d)(4) of the Act provides that the Commissioner may by order extend the period of effectiveness of an exemption filing for a time not to exceed five years.

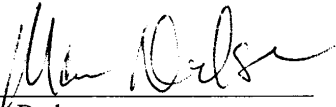
OPINION

All documents, information and fees necessary to claim an exemption pursuant to Section 23-42-503(a)(4) of the Act were filed with the Department, and it appears that no public interest would be served by requiring Catholic United Investment Trust to make the same exemption filing each year provided no change in the offering is made, and such repeated filing is not necessary for the protection of investors.

ORDER

IT IS THEREFORE ORDERED that the period of effectiveness for the proof of exemption filed by Catholic United Investment Trust is hereby extended to June 12, 2005.

WITNESS MY HAND AND SEAL this 16th day of August, 2000.



Mac Dodson
Securities Commissioner