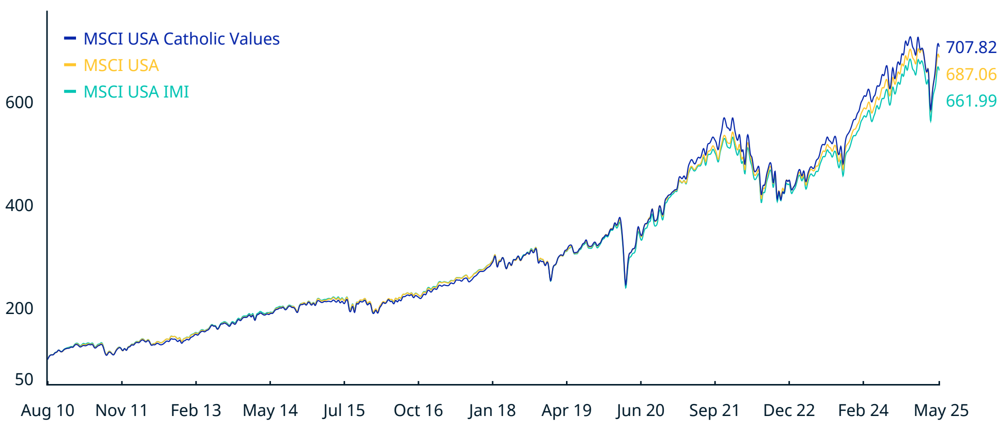
# MSCI USA Catholic Values Index (USD)

The **MSCI USA Catholic Values Index** is an equity benchmark designed to be consistent with the United States Conference of Catholic Bishops' Socially Responsible Investment Guidelines and to include companies with high overall ESG ratings relative to sector peers. The Index is a benchmark for investors who seek U.S. equity ownership in alignment with the moral and social teachings of the Catholic Church. Constituent selection is based on data from MSCI ESG Research.

For a complete description of the index methodology, please see Index methodology - MSCI.

## CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (AUG 2010 – MAY 2025)




## ANNUAL PERFORMANCE (%)

| Year | MSCI USA Catholic Values | MSCI USA | MSCI USA IMI |
|---|---|---|---|
| 2024 | 23.78 | 24.58 | 23.32 |
| 2023 | 31.30 | 26.49 | 25.64 |
| 2022 | -23.91 | -19.85 | -19.61 |
| 2021 | 32.53 | 26.45 | 25.62 |
| 2020 | 21.43 | 20.73 | 20.46 |
| 2019 | 30.63 | 30.88 | 30.39 |
| 2018 | -4.05 | -5.04 | -5.72 |
| 2017 | 21.88 | 21.19 | 20.59 |
| 2016 | 10.63 | 10.89 | 11.95 |
| 2015 | -0.16 | 0.69 | 0.03 |
| 2014 | 12.33 | 12.69 | 11.87 |
| 2013 | 35.12 | 31.79 | 32.60 |
| 2012 | 12.92 | 15.33 | 15.63 |
| 2011 | 0.81 | 1.36 | 0.63 |

## INDEX PERFORMANCE — NET RETURNS (%) (MAY 30, 2025)

| | | | | | ANNUALIZED | | | |
|---|---|---|---|---|---|---|---|---|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Aug 31, 2010 |
| **MSCI USA Catholic Values** | 9.68 | 2.73 | 12.83 | 1.13 | 14.68 | 15.84 | 12.80 | 14.18 |
| **MSCI USA** | 6.41 | -0.39 | 13.61 | 0.97 | 14.10 | 15.33 | 12.22 | 13.95 |
| **MSCI USA IMI** | 6.36 | -0.66 | 12.61 | 0.44 | 13.36 | 14.99 | 11.73 | 13.67 |

## FUNDAMENTALS (MAY 30, 2025)

| | Div Yld (%) | P/E | P/E Fwd | P/BV |
|---|---|---|---|---|
| **MSCI USA Catholic Values** | 1.22 | 28.31 | 22.68 | 5.83 |
| **MSCI USA** | 1.31 | 26.14 | 21.71 | 5.02 |
| **MSCI USA IMI** | 1.33 | 26.32 | 21.38 | 4.50 |

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

| | | ANNUALIZED STD DEV (%) [2] | | | SHARPE RATIO [2,3] | | | | MAXIMUM DRAWDOWN | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Turnover (%) [1] | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | Since Aug 31, 2010 | (%) | Period YYYY-MM-DD |
| **MSCI USA Catholic Values** | 2.14 | 18.54 | 18.03 | 16.65 | 0.60 | 0.76 | 0.69 | 0.86 | 35.10 | 2020-02-19—2020-03-23 |
| **MSCI USA** | 2.00 | 16.85 | 16.51 | 15.72 | 0.61 | 0.79 | 0.69 | 0.88 | 34.16 | 2020-02-19—2020-03-23 |
| **MSCI USA IMI** | 1.88 | 17.14 | 16.65 | 16.00 | 0.56 | 0.76 | 0.65 | 0.85 | 35.04 | 2020-02-19—2020-03-23 |

[1] Last 12 months [2] Based on monthly net returns data [3] Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI USA Catholic Values Index was launched on Sep 01, 2010. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

## INDEX CHARACTERISTICS

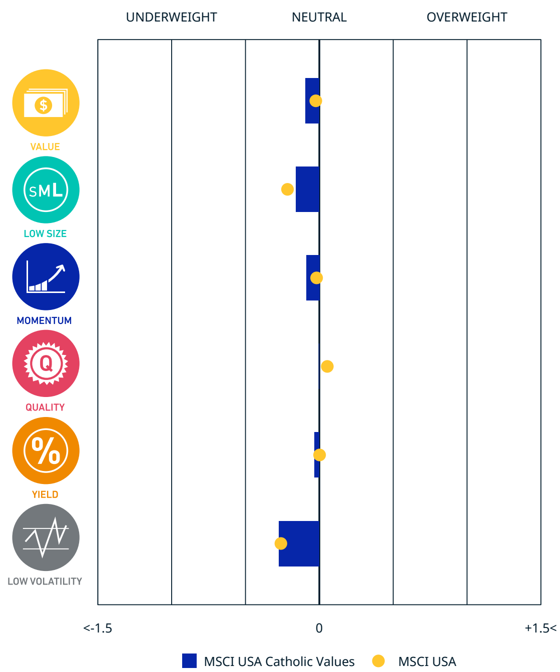
| | MSCI USA Catholic Values |
|---|---|
| **Number of Constituents** | 399 |
| | **Mkt Cap ( USD Millions)** |
| **Index** | 25,740,897.38 |
| **Largest** | 3,309,333.70 |
| **Smallest** | 333.44 |
| **Average** | 64,513.53 |
| **Median** | 18,096.80 |

## TOP 10 CONSTITUENTS

| | Float Adj Mkt Cap ( USD Billions) | Index Wt. (%) | Sector |
|---|---|---|---|
| NVIDIA | 3,309.33 | 12.86 | Info Tech |
| MICROSOFT CORP | 3,251.59 | 12.63 | Info Tech |
| ALPHABET A | 1,003.48 | 3.90 | Comm Srvcs |
| TESLA | 1,000.94 | 3.89 | Cons Discr |
| ALPHABET C | 860.90 | 3.34 | Comm Srvcs |
| VISA A | 631.56 | 2.45 | Financials |
| MASTERCARD A | 480.01 | 1.86 | Financials |
| HOME DEPOT | 365.85 | 1.42 | Cons Discr |
| COCA COLA (THE) | 295.06 | 1.15 | Cons Staples |
| ORACLE CORP | 277.79 | 1.08 | Info Tech |
| Total | 11,476.50 | 44.58 | |

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

### MSCI FACTOR BOX




### MSCI FaCS

**VALUE**
**Relatively Inexpensive Stocks**

**LOW SIZE**
**Smaller Companies**

**MOMENTUM**
**Rising Stocks**

**QUALITY**
**Sound Balance Sheet Stocks**

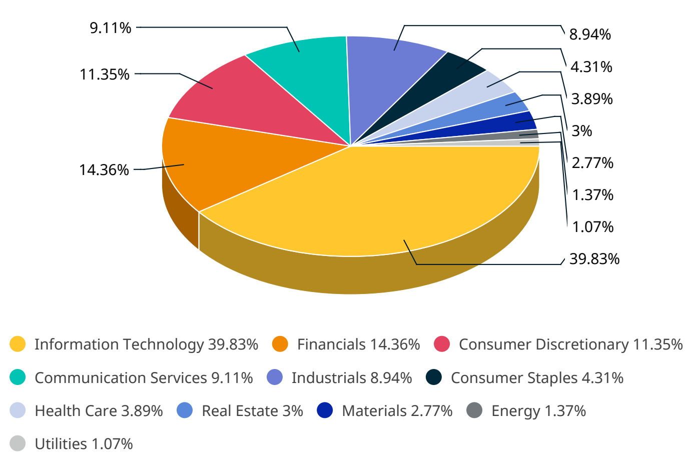
**YIELD**
**Cash Flow Paid Out**

**LOW VOLATILITY**
**Lower Risk Stocks**

MSCI FaCS provides absolute factor exposures relative to a
broad global index - MSCI ACWI IMI.

Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



**MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)**

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.