

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)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					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
1.22	28.31	22.68	5.83
1.31	26.14	21.71	5.02
1.33	26.32	21.38	4.50

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Aug 31, 2010	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	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

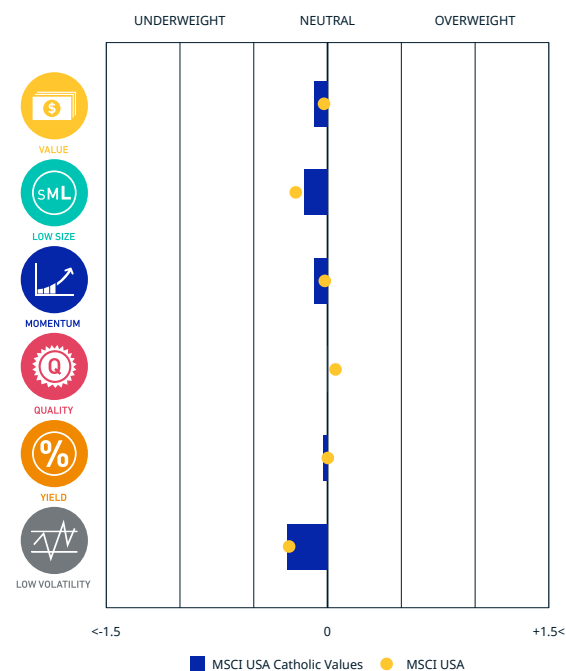
MSCI USA Catholic Values	
Number of Constituents	399
Mkt Cap (USD Millions)	
Index	25,740,897.38
Largest	3,309,333.70
Smallest	333.44
Average	64,513.53
Median	18,096.80

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 Svcs
TESLA	1,000.94	3.89	Cons Discr
ALPHABET C	860.90	3.34	Comm Svcs
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



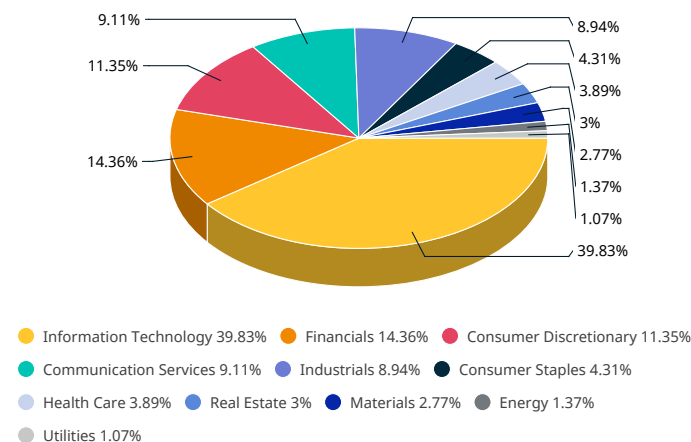
MSCI FaCS

- 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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