

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 – GROSS RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI USA Catholic Values	MSCI USA	MSCI USA IMI
2024	24.23	25.08	23.82
2023	31.87	27.10	26.25
2022	-23.58	-19.46	-19.22
2021	33.04	26.97	26.12
2020	22.05	21.37	21.10
2019	31.35	31.64	31.14
2018	-3.53	-4.50	-5.20
2017	22.58	21.90	21.28
2016	11.33	11.61	12.66
2015	0.46	1.32	0.64
2014	12.95	13.36	12.51
2013	35.87	32.61	33.39
2012	13.66	16.13	16.41
2011	1.38	1.99	1.23

INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Apr 30, 1998
MSCI USA Catholic Values	1.18	9.99	17.78	11.40	20.65	15.18	15.15	8.77
MSCI USA	1.96	9.66	16.45	10.90	19.66	14.45	14.55	8.57
MSCI USA IMI	2.26	9.94	15.86	10.60	18.91	14.25	14.10	8.72

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.11	29.78	23.71	6.20
1.20	27.87	22.84	5.39
1.23	28.12	22.51	4.81

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Apr 30, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Catholic Values	2.60	16.75	17.82	16.52	0.93	0.72	0.81	0.46	55.06	2007-10-09–2009-03-09
MSCI USA	2.07	15.02	16.24	15.58	0.97	0.74	0.82	0.46	54.91	2007-10-09–2009-03-09
MSCI USA IMI	1.80	15.34	16.41	15.87	0.91	0.72	0.78	0.46	55.26	2007-10-09–2009-03-09

¹ Last 12 months

² Based on monthly gross 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 May 01, 1998. 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

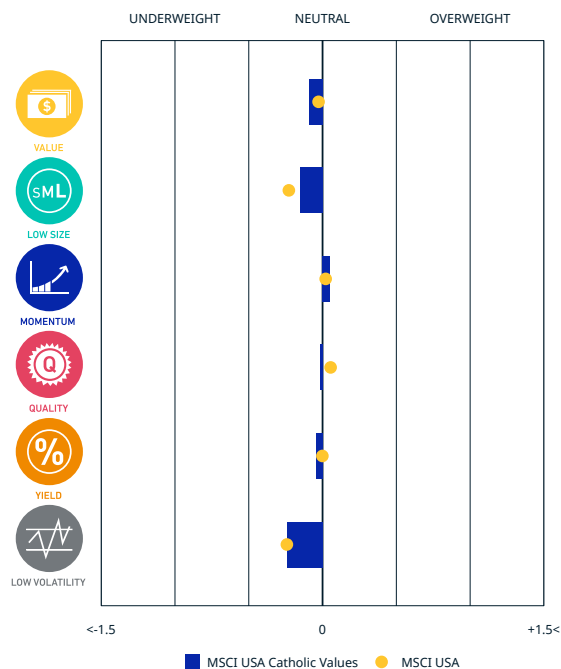
MSCI USA Catholic Values	
Number of Constituents	402
Mkt Cap (USD Millions)	
Index	28,454,039.71
Largest	4,249,992.00
Smallest	475.61
Average	70,781.19
Median	19,940.57

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NVIDIA	4,249.99	14.94	Info Tech
MICROSOFT CORP	3,577.70	12.57	Info Tech
ALPHABET A	1,239.14	4.35	Comm Svcs
ALPHABET C	1,049.09	3.69	Comm Svcs
TESLA	967.84	3.40	Cons Discr
VISA A	601.89	2.12	Financials
MASTERCARD A	509.69	1.79	Financials
HOME DEPOT	404.71	1.42	Cons Discr
ORACLE CORP	383.09	1.35	Info Tech
COCA COLA (THE)	282.10	0.99	Cons Staples
Total	13,265.24	46.62	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



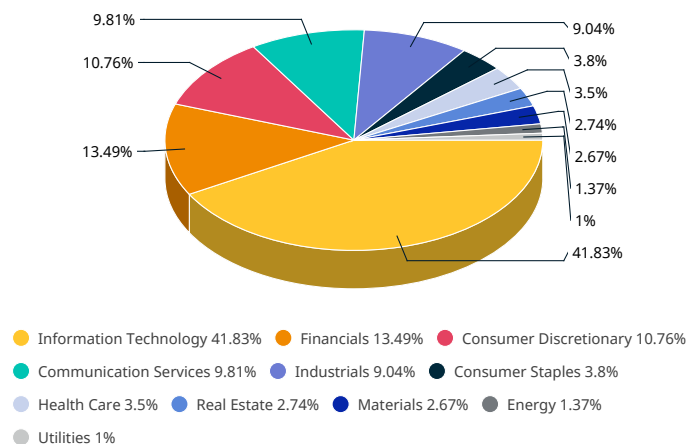
MSCI FaCS

- 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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