

# ESG Funds Research Report

## Executive Summary

- 1) The Environmental, Social and Corporate Governance (ESG) movement is a tool for globalist foundations like the Ford Foundation, the Rockefeller Foundation and the World Economic Forum (WEF). It is also referred to as “stakeholder capitalism” and “mission related investing.” Stakeholder capitalism is just another term for socialism/communism, and ESG is a related control methodology for dictating how businesses behave politically.
- 2) The following pages show the returns of the largest ESG based bond funds and the largest ESG based stock funds sold to investors. As you will see, the returns of the ESG based investments are not impressive.
- 3) Blackrock (provider of Blackrock mutual funds and the iShares ETFs) is the largest ESG money manager. They are using investor money to dictate how businesses behave politically and is in bed with China. More and more states are waking up to this and are starting to take investment money away from Blackrock.
- 4) Highly recommend selling all ESG funds.

## Largest ESG Bond Funds as of 12.31.24

Ticker	Name	MF ETF	Morningstar Category	Index Fund	Fund Size	Cost	Return (1Y)	Return (3Y)	Return (5Y)	Return (10Y)	Return (15Y)	Worst Loss %
EAGG	iShares ESG U.S. Aggregate Bond ETF	ETF	Intermediate Core Bond	Yes	3,697,491,054	0.10	1.27	(2.46)	(0.47)			(16.03)
SUSEMX	iShares Corp Bd 0-3yr ESG ETF	ETF	EUR Corporate Bond - Short Term	Yes	3,386,368,240	0.17	12.31	10.16				(10.95)
EMEMX	iShares JP Morgan ESG \$ EM Bd ETF	ETF	Global Emerging Markets Bond	Yes	2,915,383,886	0.50	11.66	3.94				(19.56)
AGENZx	iShares Global Aggt Bd ESG ETF	ETF	Global Diversified Bond	Yes	2,829,449,116	0.15	2.80	(1.42)				(27.90)
AFRAX	Invesco Floating Rate ESG	MF	Bank Loan	No	2,537,170,487	1.09	7.53	5.56	4.93	4.25	4.76	(5.76)
SUOMX	iShares \$ Corp Bond ESG ETF	ETF	USD Corporate Bond	Yes	2,408,356,387	0.17	8.21	3.96				(12.47)
DHYMX	iShares \$ HY Corp Bd ESG ETF	ETF	USD High Yield Bond	Yes	1,819,364,594	0.27	14.13	8.30				(10.66)
PTGAX	PIMCO Total Return ESG	MF	Intermediate Core-Plus Bond	No	1,615,463,627	1.22	2.01	(3.27)				(18.80)
SUSC	iShares ESG USD Corporate Bond ETF	ETF	Corporate Bond	Yes	1,129,024,513	0.18	2.05	(2.40)	0.06			(19.95)
SUSB	iShares ESG 1-5 Year USD Corp Bd ETF	ETF	Short-Term Bond	Yes	992,038,760	0.12	4.83	1.54	1.76			(7.85)
VCEB	Vanguard ESG US Corporate Bond ETF	ETF	Corporate Bond	Yes	772,317,000	0.12	2.49	(1.94)				(18.81)
EUSB	iShares ESG Advanced USD Bd Mrkt ETF	ETF	Intermediate Core-Plus Bond	Yes	674,073,032	0.12	2.05	(1.92)				(15.38)
BASBX	Brown Advisory Sustainable Bond	MF	Intermediate Core Bond	No	587,754,093	0.48	1.05	(3.26)	(0.41)			(17.58)
EUEMX	iShares Ultrashort Bd ESG ETF	ETF	EUR Ultra Short-Term Bond	Yes	544,261,276	0.12	11.98	10.96				(11.51)
FNDX	Fidelity Sustainability Bond Index	MF	Intermediate Core Bond	Yes	487,048,258	0.10	1.35	(2.37)	(0.43)			(15.63)
NUBD	Nuveen ESG US Aggregate Bond ETF	ETF	Intermediate Core Bond	Yes	415,110,558	0.16	1.35	(2.35)	(0.51)			(15.88)
MGFIX	AMG GW&K ESG Bond	MF	Intermediate Core-Plus Bond	No	380,087,512	0.68	1.64	(1.99)	(0.05)	1.81	3.50	(15.77)
CPLB	NYLI MacKay Core Plus Bond ETF	ETF	Intermediate Core-Plus Bond	No	313,137,248	0.39	3.98	(1.56)				(17.01)
PEGAX	PIMCO ESG Income	MF	Multisector Bond	No	284,176,409	1.40	4.71	0.91				(9.71)
STHAX	AB Sustainable Thematic Credit	MF	Corporate Bond	No	258,590,609	0.85	1.98	(3.11)				(21.54)
JMSI	JPMorgan Sustainable Municipal Inc ETF	ETF	Muni National Interm	No	242,159,331	0.18	2.79	(0.34)	0.95	1.78	2.49	(11.75)
HYXF	iShares ESG Advanced Hi Yld Corp Bd ETF	ETF	High Yield Bond	Yes	160,897,546	0.35	8.48	2.30	3.10			(15.17)
Average ESG Bond Funds							5.03	0.87	0.89	2.61	3.59	(15.26)
Low Risk Stock Portfolio							7.51	1.67	4.65	7.26	9.58	(19.27)

Source: [www.morningstar.com](http://www.morningstar.com)

## Largest ESG Stock Funds as of 12.31.24

Ticker	Name	MF ETF	Morningstar Category	Index Fund	Fund Size	Cost	Return (1Y)	Return (3Y)	Return (5Y)	Return (10Y)	Return (15Y)	Worst Loss %
ESGU	iShares ESG Aware MSCI USA ETF	ETF	Large Blend	Yes	13,686,935,321	0.15	24.83	7.68	14.31			(25.56)
ESGV	Vanguard ESG US Stock ETF	ETF	Large Blend	Yes	10,364,109,250	0.09	25.25	7.45	14.69			(27.79)
BIAWX	Brown Advisory Sustainable Growth	MF	Large Growth	No	10,085,439,275	0.76	21.00	4.94	15.93	16.12		(32.94)
RTLAX	Russell Inv Tax-Managed US Large Cap	MF	Large Blend	No	9,915,874,120	1.18	20.58	6.55	12.21	10.79		(25.35)
ESGD	iShares ESG Aware MSCI EAFE ETF	ETF	Foreign Large Blend	Yes	8,200,516,852	0.20	3.92	1.47	4.92			(28.05)
PNOPX	Putnam Sustainable Leaders	MF	Large Growth	No	6,737,116,933	0.87	23.59	6.32	13.82	13.43	14.05	(27.05)
FITLX	Fidelity U.S. Sustainability Index	MF	Large Blend	Yes	4,453,416,162	0.11	24.26	8.43	14.89			(25.94)
ESGE	iShares ESG Aware MSCI EM ETF	ETF	Diversified Emerging Mkts	Yes	4,352,716,589	0.25	7.05	(3.17)	1.01			(37.81)
AFDIX	American Century Large Cap Equity Inv	MF	Large Blend	No	4,156,383,906	0.79	20.16	6.21	13.06	12.01	13.14	(26.15)
VSGX	Vanguard ESG International Stock ETF	ETF	Foreign Large Blend	Yes	3,972,273,000	0.12	5.83	(0.17)	3.92			(30.29)
SUSA	iShares MSCI USA ESG Select ETF	ETF	Large Blend	Yes	3,846,409,930	0.25	22.81	6.10	14.30	12.45	12.88	(27.77)
USGLX	JHancock U.S. Global Leaders Growth	MF	Large Growth	No	2,385,684,409	1.14	18.55	2.24	11.71	12.47	12.87	(34.80)
PAXWX	Impax Sustainable Allocation Inv	MF	Moderate Allocation	No	2,374,783,004	0.92	7.66	0.61	6.45	6.47	7.29	(21.06)
NSRIX	Northern Global Sustainability Index	MF	Global Large-Stock Blend	Yes	2,016,148,950	0.30	17.79	5.93	11.44	10.03	9.96	(27.07)
ESML	iShares ESG MSCI USA Small-Cap ETF	ETF	Small Blend	Yes	1,959,418,396	0.17	11.85	2.71	9.19			(30.78)
ALTFX	AB Sustainable Global Thematic	MF	Global Large-Stock Growth	No	1,782,540,134	1.02	6.46	(3.47)	8.97	9.89	8.42	(34.05)
SNPE	Xtrackers S&P 500 ESG ETF	ETF	Large Blend	Yes	1,689,626,356	0.10	24.36	9.26	15.59			(24.01)
NULV	Nuveen ESG Large-Cap Value ETF	ETF	Large Value	Yes	1,689,534,161	0.26	11.66	2.63	6.36			(25.41)
MDCPX	BlackRock Sustainable Balanced Inv	MF	Moderate Allocation	No	1,652,545,200	0.79	12.74	3.42	8.24	7.93	8.97	(21.32)
NBSRX	Neuberger Berman Sustainable Equity	MF	Large Blend	No	1,617,127,728	0.88	28.69	9.85	14.43	11.57	12.74	(25.04)
NULG	Nuveen ESG Large-Cap Growth ETF	ETF	Large Growth	Yes	1,588,275,347	0.26	24.75	8.24	17.98			(32.79)
USAWX	Victory Sustainable World	MF	Global Large-Stock Blend	No	1,442,338,784	1.08	18.60	5.71	10.09	9.56	10.35	(27.31)
VEIGX	Vanguard Global ESG Select Stk	MF	Global Large-Stock Blend	No	1,412,890,814	0.58	13.54	6.58	12.07			(22.95)
Average ESG Stock Funds							17.22	4.59	11.11	11.06	11.07	(27.88)
Mod Risk Stock Portfolio							16.96	9.27	14.86	14.92	17.37	(24.39)

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