

MSCI EAFE Top 50 Dividend Index (USD)

The MSCI EAFE Top 50 Dividend Index is based on the MSCI EAFE Index, its parent index, which includes large and mid-cap stocks across Developed Markets (DM) countries* around the world, excluding the U.S. and Canada. The index aims to reflect the performance of 50 securities from the MSCI EAFE Index, selected by dividend yield that have increased or maintained their dividend per share compared to the previous year or have increased or maintained their payout ratio (defined as dividend per share/earnings per share) if the dividend per share has dropped by up to 10%.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2011 – MAY 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Top 50 Dividend	MSCI EAFE
2025	46.12	31.22
2024	3.98	3.82
2023	15.03	18.24
2022	-7.27	-14.45
2021	12.56	11.26
2020	-4.40	7.82
2019	15.36	22.01
2018	-10.85	-13.79
2017	23.63	25.03
2016	12.71	1.00
2015	-5.15	-0.81
2014	5.10	-4.90
2013	12.78	22.78
2012	15.35	17.32

INDEX PERFORMANCE – NET RETURNS (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI EAFE Top 50 Dividend	-0.05	2.23	32.22	14.70	26.43	12.91	10.51	9.55	
MSCI EAFE	3.07	-0.65	22.80	9.37	18.15	8.79	9.28	5.69	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
5.87	17.58	11.45	1.34
2.68	18.34	15.54	2.28

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EAFE Top 50 Dividend	1.01	8.57	38.09	12.14	15.43	17.84	1.62	0.65	0.52	0.47	71.29	2007-10-31–2009-03-09
MSCI EAFE	1.00	0.00	2.81	13.56	15.56	15.10	0.96	0.40	0.51	0.28	60.41	2007-10-31–2009-03-09

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

MSCI EAFE Top 50 Dividend Index (USD)

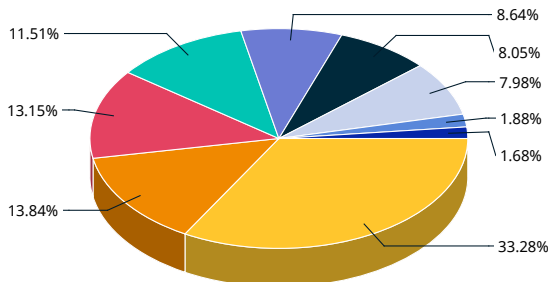
INDEX CHARACTERISTICS

	MSCI EAFE Top 50 Dividend	MSCI EAFE
Number of Constituents	50	689
	Weight (%)	
Largest	3.12	2.85
Smallest	1.26	0.01
Average	2.00	0.15
Median	2.00	0.07

TOP 10 CONSTITUENTS

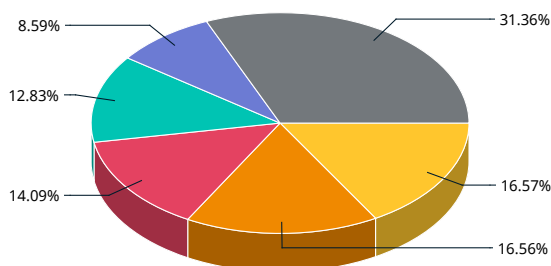
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
REPSOL	ES	3.12	0.13	Energy
ENI	IT	2.87	0.24	Energy
AKER BP	NO	2.53	0.05	Energy
CAIXABANK	ES	2.53	0.24	Financials
EQUINOR	NO	2.48	0.13	Energy
ADMIRAL GROUP	GB	2.43	0.05	Financials
ENGIE	FR	2.36	0.26	Utilities
SINO LAND	HK	2.35	0.03	Real Estate
M&G	GB	2.32	0.04	Financials
SITC INTL HOLDINGS	HK	2.30	0.03	Industrials
Total		25.28	1.20	

SECTOR WEIGHTS



- Financials 33.28%
- Utilities 13.84%
- Energy 13.15%
- Real Estate 11.51%
- Communication Services 8.64%
- Consumer Staples 8.05%
- Industrials 7.98%
- Consumer Discretionary 1.88%
- Materials 1.68%

COUNTRY WEIGHTS



- France 16.57%
- Hong Kong SAR China 16.56%
- United Kingdom 14.09%
- Italy 12.83%
- Norway 8.59%
- Other 31.36%

* Developed Markets countries include: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE Top 50 Dividend Index was launched on Sep 23, 2016. 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.

ABOUT MSCI

MSCI (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.

The data, data feeds, databases, reports, text, graphs, charts, images, videos, recordings, models, metrics, analytics, indexes, assessments, ratings, scores, software, websites, products, services and other information delivered in connection with this notice (the "Information"): (a) are proprietary information of MSCI and its suppliers, (b) may not be used for commercial purposes without prior written permission from MSCI Inc. or its affiliates ("MSCI"), and (c) are not investment advice and must not be relied on as such. The Information and its use are further subject to the disclaimer at <https://www.msci.com/legal/notice-and-disclaimer>. As detailed therein, MSCI AND ITS SUPPLIERS MAKE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE WITH RESPECT TO THE INFORMATION HEREIN AND DISCLAIM ALL LIABILITY TO THE MAXIMUM EXTENT PERMITTED BY LAW. For information about how MSCI collects and uses personal data, refer to <https://www.msci.com/privacy-pledge>.

© 2026 MSCI Inc. All rights reserved.

