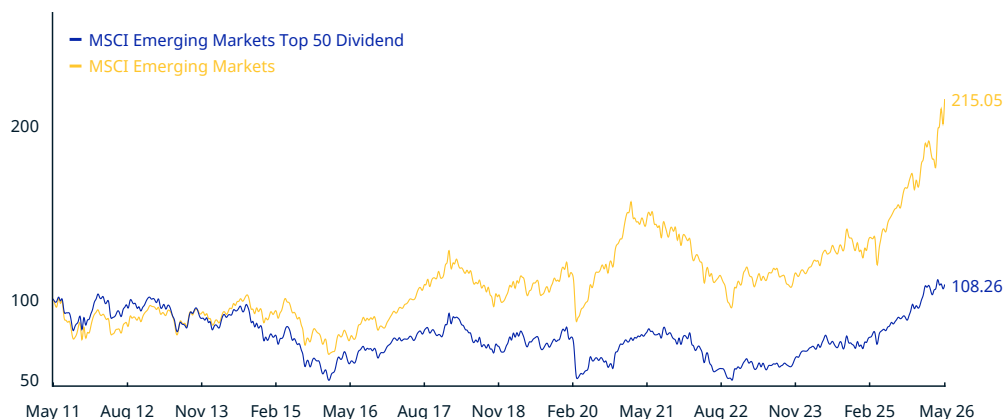


# MSCI Emerging Markets Top 50 Dividend Index (USD)

The MSCI Emerging Markets Top 50 Dividend Index is based on the MSCI Emerging Markets Index, its parent index, which includes large and mid-cap stocks across 25 Emerging Markets (EM) countries\*. The index aims to reflect the performance of 50 securities from the MSCI EM 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 Emerging Markets Top 50 Dividend	MSCI Emerging Markets
2025	32.31	33.57
2024	5.81	7.50
2023	14.50	9.83
2022	-21.36	-20.09
2021	3.37	-2.54
2020	-9.58	18.31
2019	17.84	18.42
2018	-16.58	-14.57
2017	17.90	37.28
2016	20.99	11.19
2015	-24.77	-14.92
2014	-12.10	-2.19
2013	-11.35	-2.60
2012	14.50	18.22

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Top 50 Dividend	0.72	-0.63	32.12	11.14	22.80	5.60	5.47	10.59	
MSCI Emerging Markets	9.69	9.39	54.31	25.61	25.15	7.54	10.66	9.31	

## FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
7.13	10.49	9.44	1.22
1.92	18.60	12.16	2.57

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000 (%)	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		Period YYYY-MM-DD	
MSCI Emerging Markets Top 50 Dividend	0.84	9.48	55.13	12.84	16.00	17.50	1.31	0.20	0.26	0.51	54.30	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	4.49	17.86	18.66	17.45	1.09	0.30	0.53	0.44	65.25	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

# MSCI Emerging Markets Top 50 Dividend Index (USD)

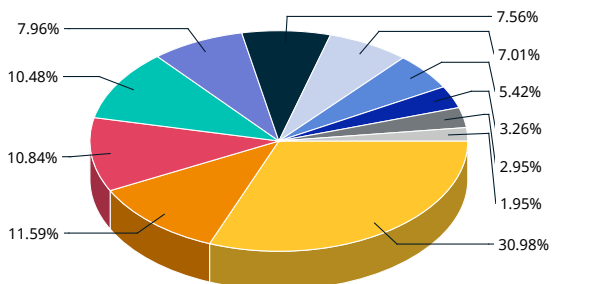
## INDEX CHARACTERISTICS

	MSCI Emerging Markets Top 50 Dividend	MSCI Emerging Markets
<b>Number of Constituents</b>	51	1,205
	Weight (%)	
<b>Largest</b>	6.40	14.46
<b>Smallest</b>	1.04	0.00
<b>Average</b>	1.96	0.08
<b>Median</b>	1.81	0.02

## TOP 10 CONSTITUENTS

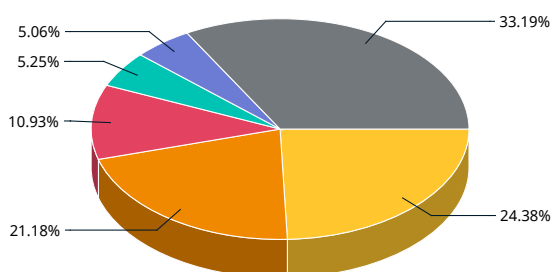
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
INNOLUX CORP	TW	6.40	0.10	Info Tech
VIBRA ENERGIA ON	BR	2.96	0.05	Cons Discr
PETROCHINA CO H	CN	2.78	0.23	Energy
INTERCONEXION ELEC (NEW)	CO	2.63	0.03	Utilities
GRUPO CIBEST PREF	CO	2.62	0.06	Financials
ABSA GROUP	ZA	2.55	0.10	Financials
COPEL ON	BR	2.54	0.04	Utilities
GREE ELECT APPL A (HK-C)	CN	2.46	0.01	Cons Discr
AMBEV ON (NEW)	BR	2.43	0.12	Cons Staples
MOL MAGYAR OLAJ GAZIPARI	HU	2.35	0.04	Energy
<b>Total</b>		<b>29.73</b>	<b>0.77</b>	

## SECTOR WEIGHTS



- Financials 30.98%
- Industrials 11.59%
- Energy 10.84%
- Utilities 10.48%
- Information Technology 7.96%
- Consumer Staples 7.56%
- Communication Services 7.01%
- Consumer Discretionary 5.42%
- Real Estate 3.26%
- Materials 2.95%
- Health Care 1.95%

## COUNTRY WEIGHTS



- Brazil 24.38%
- China 21.18%
- Taiwan 10.93%
- Colombia 5.25%
- Indonesia 5.06%
- Other 33.19%

\* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets 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](http://www.msci.com).

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