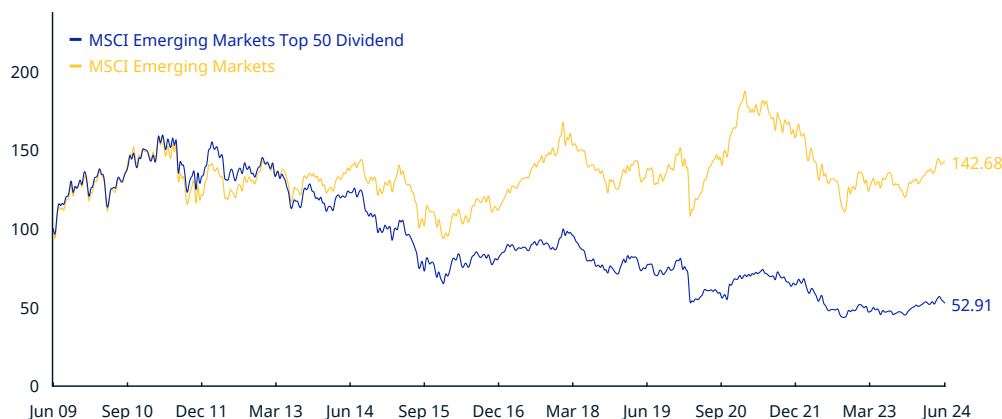


# MSCI Emerging Markets Top 50 Dividend Index (USD)

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 24 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 – PRICE RETURNS (USD) (JUN 2009 – JUN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets Top 50 Dividend	MSCI Emerging Markets
2023	6.02	7.04
2022	-26.45	-22.37
2021	-4.27	-4.59
2020	-14.42	15.84
2019	10.58	15.42
2018	-21.58	-16.63
2017	11.68	34.35
2016	15.27	8.58
2015	-28.72	-16.96
2014	-16.20	-4.63
2013	-16.04	-4.98
2012	7.67	15.15
2011	-11.79	-20.41
2010	13.18	16.36

## INDEX PERFORMANCE – PRICE RETURNS (%) (JUN 28, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets Top 50 Dividend	-4.40	1.66	14.70	3.67	-9.47	-7.24	-8.07	3.22	
MSCI Emerging Markets	3.55	4.13	9.78	6.11	-7.55	0.59	0.33	5.15	

## FUNDAMENTALS (JUN 28, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
7.96	7.80	6.70	0.94
2.63	15.99	12.27	1.79

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JUN 28, 2024)

	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	0.87	8.87	69.34	18.21	20.87	18.97	-0.63	-0.36	-0.43	0.17	73.24	2011-04-29–2022-09-28
MSCI Emerging Markets	1.00	0.00	5.10	17.74	18.54	17.14	-0.53	0.01	0.01	0.26	66.05	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly price 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)

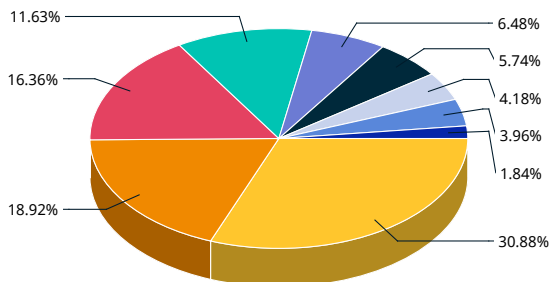
## INDEX CHARACTERISTICS

	MSCI Emerging Markets Top 50 Dividend	MSCI Emerging Markets
<b>Number of Constituents</b>	50	1,330
	<b>Weight (%)</b>	
<b>Largest</b>	2.34	9.72
<b>Smallest</b>	1.63	0.00
<b>Average</b>	2.00	0.08
<b>Median</b>	2.01	0.03

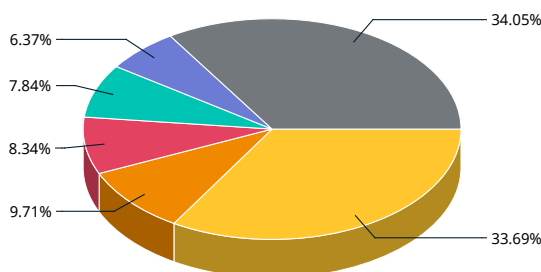
## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
COSCO SHIP HLDG A (HK-C)	CN	2.34	0.02	Industrials
EASTERN COMPANY	EG	2.25	0.01	Cons Staples
SICHUAN ROAD A (HK-C)	CN	2.25	0.01	Industrials
MONETA MONEY BANK	CZ	2.24	0.01	Financials
SANTANDER BANK POLSKA	PL	2.24	0.06	Financials
SASOL	ZA	2.21	0.06	Materials
NEPI ROCKCASTLE	ZA	2.19	0.05	Real Estate
JBS ON	BR	2.19	0.06	Cons Staples
ABSA GROUP	ZA	2.19	0.10	Financials
CHINA CITIC BANK H	CN	2.17	0.08	Financials
<b>Total</b>		<b>22.26</b>	<b>0.46</b>	

## SECTOR WEIGHTS



## COUNTRY WEIGHTS



- Financials 30.88%
- Energy 18.92%
- Industrials 16.36%
- Materials 11.63%
- Consumer Staples 6.48%
- Utilities 5.74%
- Consumer Discretionary 4.18%
- Real Estate 3.96%
- Information Technology 1.84%

- China 33.69%
- Chile 9.71%
- South Africa 8.34%
- Brazil 7.84%
- Czechia 6.37%
- Other 34.05%

\* 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

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