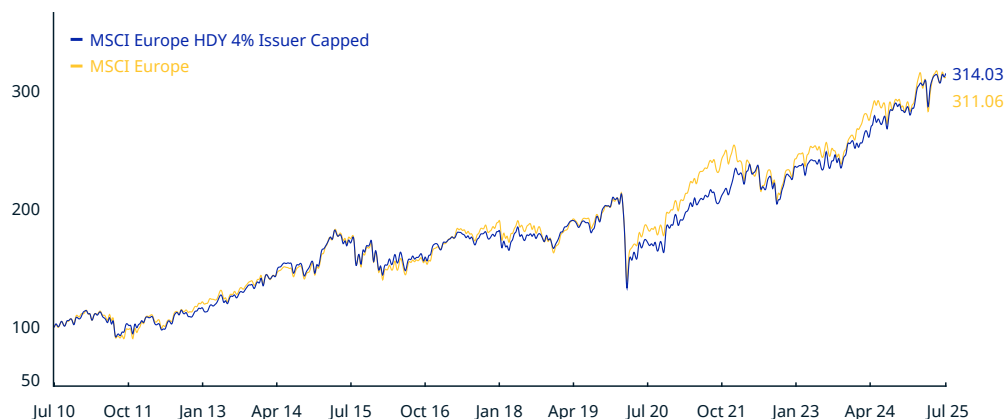


# MSCI Europe High Dividend Yield 4% Issuer Capped Index (EUR)

The MSCI Europe High Dividend Yield 4% Issuer Capped Index is based on the MSCI Europe Index, its parent index, and includes large and mid-cap stocks across 15 Developed Markets (DM) countries\*. The index is designed to reflect the performance of equities in the parent index (excluding REITs) with higher dividend income and quality characteristics than average dividend yields that are both sustainable and persistent. The index also applies quality screens and reviews past 12 month price performance to omit stocks with potentially deteriorating fundamentals that could force them to cut or reduce dividends.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (JUL 2010 – JUL 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe HDY 4% Issuer Capped	MSCI Europe
2024	10.10	8.59
2023	14.93	15.83
2022	0.09	-9.49
2021	19.24	25.13
2020	-10.28	-3.32
2019	25.12	26.05
2018	-5.93	-10.57
2017	4.29	10.24
2016	4.34	2.58
2015	7.63	8.22
2014	9.54	6.84
2013	22.16	19.82
2012	9.10	17.29
2011	-3.01	-8.08

## INDEX PERFORMANCE – NET RETURNS (%) (JUL 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since May 31, 2006
MSCI Europe HDY 4% Issuer Capped	2.26	3.39	11.62	11.15	11.87	13.56	6.15	4.85
MSCI Europe	0.73	4.10	7.62	9.34	10.32	11.86	5.89	5.50

## FUNDAMENTALS (JUL 31, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.86	12.27	11.48	1.72
3.12	16.06	14.26	2.15

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2006 – JUL 31, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 2006	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe HDY 4% Issuer Capped	1.03	5.38	32.51	10.92	13.02	13.76	0.83	0.93	0.47	0.32	68.72	2007-06-15–2009-03-09
MSCI Europe	1.00	0.00	3.42	12.12	13.58	13.85	0.64	0.79	0.44	0.37	58.54	2007-07-16–2009-03-09

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

## MSCI Europe High Dividend Yield 4% Issuer Capped Index (EUR)

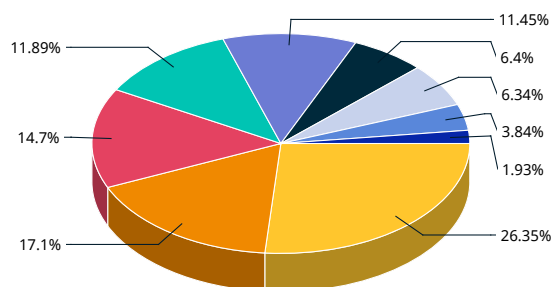
### INDEX CHARACTERISTICS

	MSCI Europe HDY 4% Issuer Capped	MSCI Europe
<b>Number of Constituents</b>	68	402
<b>Weight (%)</b>		
<b>Largest</b>	4.82	2.45
<b>Smallest</b>	0.23	0.02
<b>Average</b>	1.47	0.25
<b>Median</b>	0.74	0.11

### TOP 10 CONSTITUENTS

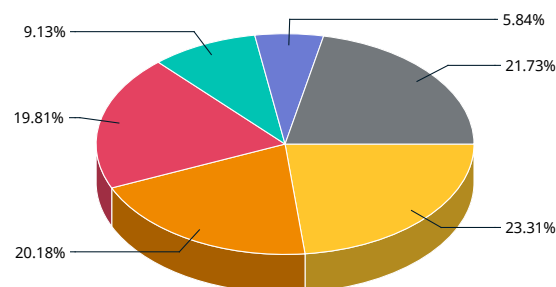
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BRITISH AMERICAN TOBACCO	GB	4.82	0.86	Cons Staples
SHELL	GB	4.28	1.75	Energy
AXA	FR	4.13	0.71	Financials
NOVARTIS	CH	4.09	1.80	Health Care
ALLIANZ	DE	4.02	1.25	Financials
ROCHE HOLDING GENUSS	CH	3.96	1.82	Health Care
TOTALENERGIES	FR	3.95	0.99	Energy
ZURICH INSURANCE GROUP	CH	3.85	0.82	Financials
NATIONAL GRID	GB	3.82	0.56	Utilities
VINCI	FR	3.80	0.56	Industrials
<b>Total</b>		<b>40.71</b>	<b>11.12</b>	

### SECTOR WEIGHTS



● Financials 26.35% 
 ● Consumer Staples 17.1% 
 ● Industrials 14.7% 
 ● Energy 11.89% 
 ● Health Care 11.45% 
 ● Utilities 6.4% 
 ● Consumer Discretionary 6.34% 
 ● Communication Services 3.84% 
 ● Materials 1.93%

### COUNTRY WEIGHTS



● United Kingdom 23.31% 
 ● France 20.18% 
 ● Switzerland 19.81% 
 ● Germany 9.13% 
 ● Netherlands 5.84% 
 ● Other 21.73%

\* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

## ABOUT MSCI

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