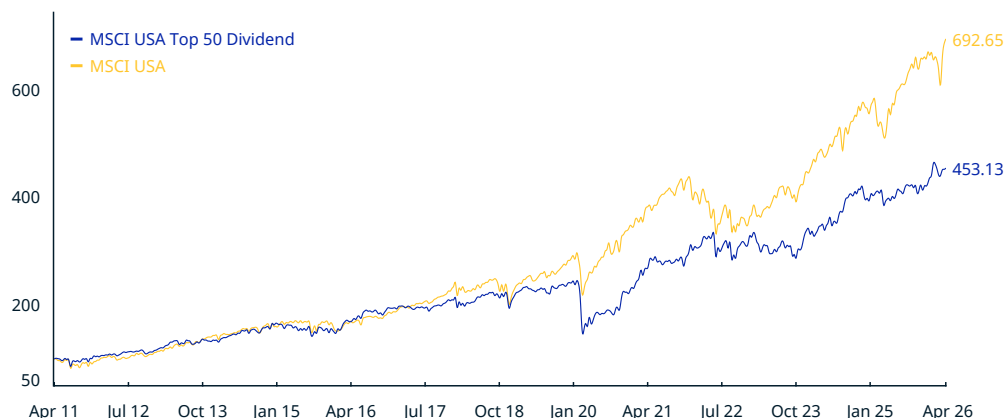


# MSCI USA Top 50 Dividend Index (USD)

The MSCI USA Top 50 Dividend Index is based on the MSCI USA Index, its parent index, which includes large and mid-cap stocks across USA. The index aims to reflect the performance of 50 securities from the MSCI USA 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 – GROSS RETURNS (USD) (APR 2011 – APR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Top 50 Dividend	MSCI USA
2025	6.37	17.75
2024	17.29	25.08
2023	7.10	27.10
2022	6.15	-19.46
2021	33.10	26.97
2020	-7.73	21.37
2019	18.80	31.64
2018	-2.31	-4.50
2017	7.33	21.90
2016	26.06	11.61
2015	-5.18	1.32
2014	20.27	13.36
2013	19.60	32.61
2012	7.77	16.13

## INDEX PERFORMANCE – GROSS RETURNS (%) (APR 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 1998
					3 Yr	5 Yr	10 Yr		
MSCI USA Top 50 Dividend	2.06	2.65	14.91	7.79	13.38	10.58	10.23	9.12	
MSCI USA	10.50	4.16	30.77	5.50	21.87	12.67	15.24	8.73	

## FUNDAMENTALS (APR 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
4.97	15.52	13.77	2.06
1.13	28.13	21.50	5.66

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – APR 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 30, 1998	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Top 50 Dividend	0.73	11.75	35.20	14.32	15.82	17.55	0.62	0.50	0.51	0.49	59.70	2007-05-22–2009-03-09
MSCI USA	1.00	0.00	2.23	13.37	15.94	15.54	1.20	0.62	0.85	0.48	54.91	2007-10-09–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly gross returns data <sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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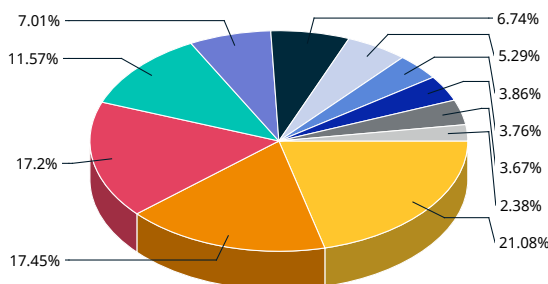
## INDEX CHARACTERISTICS

	MSCI USA Top 50 Dividend	MSCI USA
<b>Number of Constituents</b>	50	537
<b>Weight (%)</b>		
<b>Largest</b>	2.68	7.74
<b>Smallest</b>	0.57	0.01
<b>Average</b>	2.00	0.19
<b>Median</b>	2.06	0.06

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
CHEVRON CORP	2.68	0.59	Energy
KEYCORP	2.58	0.03	Financials
AMERICAN ELECTRIC POWER	2.51	0.12	Utilities
US BANCORP	2.43	0.14	Financials
LYONDELLBASELL INDS A	2.43	0.03	Materials
TRUIST FINANCIAL CORP	2.41	0.11	Financials
BRISTOL-MYERS SQUIBB CO	2.41	0.20	Health Care
SIMON PROPERTY GROUP	2.38	0.11	Real Estate
HP	2.38	0.03	Info Tech
ALTRIA GROUP	2.31	0.19	Cons Staples
<b>Total</b>	<b>24.50</b>	<b>1.54</b>	

## SECTOR WEIGHTS



- Real Estate 21.08%
- Financials 17.45%
- Utilities 17.2%
- Consumer Staples 11.57%
- Energy 7.01%
- Health Care 6.74%
- Materials 5.29%
- Communication Services 3.86%
- Consumer Discretionary 3.76%
- Industrials 3.67%
- Information Technology 2.38%

The MSCI USA Top 50 Dividend Index was launched on Jul 18, 2022. 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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