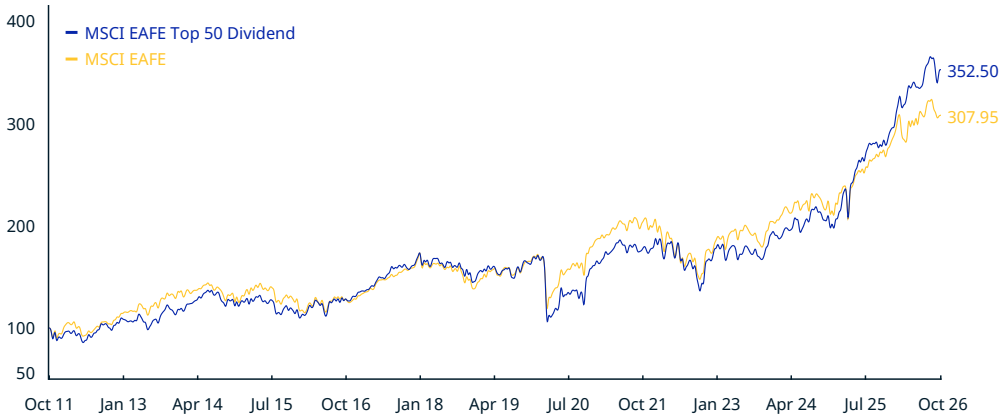
MSCI EAFE Top 50 Dividend Index (USD)

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) (OCT 2011 – OCT 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 (%) (OCT 30, 2026)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI EAFE Top 50 Dividend	1.76	-1.10	27.53	19.83	28.22	14.65	10.66	9.57
MSCI EAFE	-0.74	-1.85	13.51	9.52	19.75	8.63	9.21	5.60

FUNDAMENTALS (OCT 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE Top 50 Dividend	6.04	12.94	11.03	1.40
MSCI EAFE	2.69	17.33	14.46	2.30

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

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI EAFE Top 50 Dividend	1.01	8.58	40.36	12.21	15.67	17.94	1.75	0.72	0.52	0.47	71.29	2007-10-31—2009-03-09
MSCI EAFE	1.00	0.00	4.02	12.67	15.56	15.02	1.14	0.37	0.50	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)

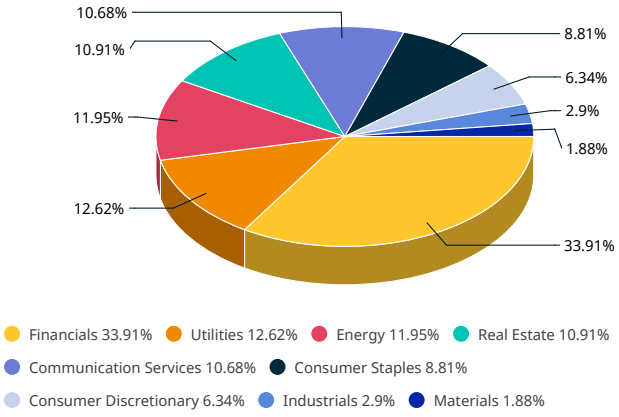
INDEX CHARACTERISTICS

	MSCI EAFE Top 50 Dividend	MSCI EAFE
Number of Constituents	50	654
	Weight (%)	
Largest	2.90	2.87
Smallest	1.41	0.01
Average	2.00	0.15
Median	1.99	0.07

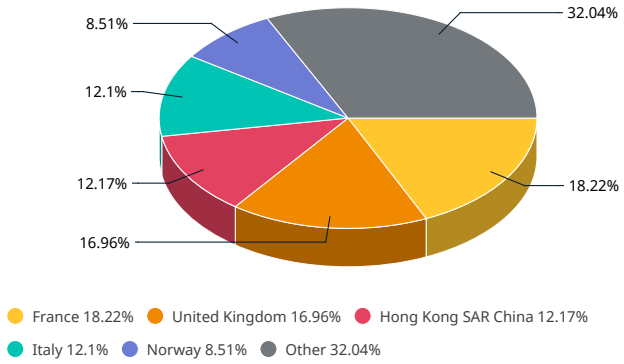
TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SITC INTL HOLDINGS	HK	2.90	0.04	Industrials
REPSOL	ES	2.60	0.18	Energy
VAR ENERGI A	NO	2.51	0.03	Energy
SODEXO	FR	2.50	0.02	Cons Discr
OMV AG	AT	2.36	0.06	Energy
LAND SECURITIES GROUP	GB	2.31	0.03	Real Estate
BANCA MONTE PASCHI	IT	2.26	0.11	Financials
ENI	IT	2.24	0.26	Energy
AKER BP	NO	2.24	0.06	Energy
STANDARD LIFE	GB	2.22	0.04	Financials
Total		24.14	0.84	

SECTOR WEIGHTS



COUNTRY WEIGHTS



* 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

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