

# 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 – PRICE RETURNS (USD) (MAY 2010 – MAY 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Top 50 Dividend	MSCI EAFE
2024	-2.02	1.15
2023	8.74	15.03
2022	-12.69	-16.79
2021	7.21	8.78
2020	-8.23	5.43
2019	8.93	18.44
2018	-15.85	-16.14
2017	17.43	21.78
2016	8.02	-1.88
2015	-8.76	-3.30
2014	0.75	-7.35
2013	7.60	19.43
2012	8.45	13.55
2011	-18.16	-14.82

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAY 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI EAFE Top 50 Dividend	3.67	13.49	17.98	23.18	5.65	9.46	1.71	3.48
MSCI EAFE	3.97	7.33	10.39	14.97	8.46	8.55	3.19	2.49

## FUNDAMENTALS (MAY 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
6.30	12.86	10.83	1.07
2.97	16.28	14.62	1.95

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 1998 – MAY 30, 2025)

	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 EAFE Top 50 Dividend	1.02	8.52	42.20	18.21	19.11	18.38	0.15	0.42	0.08	0.16	73.37	2007-10-31–2009-03-09
MSCI EAFE	1.00	0.00	3.82	16.58	16.10	15.32	0.31	0.42	0.15	0.10	61.85	2007-10-31–2009-03-09

<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 EAFE Top 50 Dividend Index (USD)

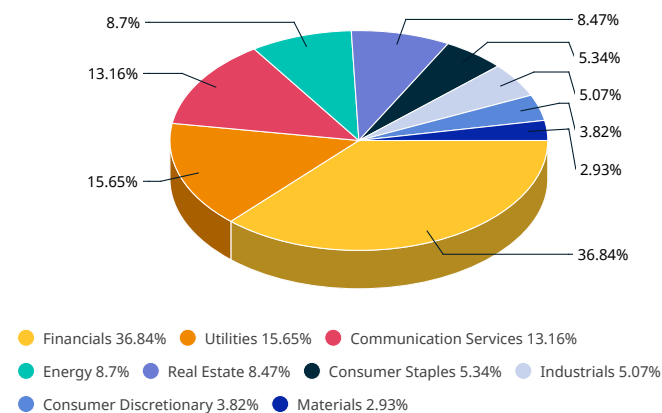
### INDEX CHARACTERISTICS

	MSCI EAFE Top 50 Dividend	MSCI EAFE
<b>Number of Constituents</b>	50	694
	<b>Weight (%)</b>	
<b>Largest</b>	2.90	1.72
<b>Smallest</b>	0.83	0.01
<b>Average</b>	2.00	0.14
<b>Median</b>	2.04	0.07

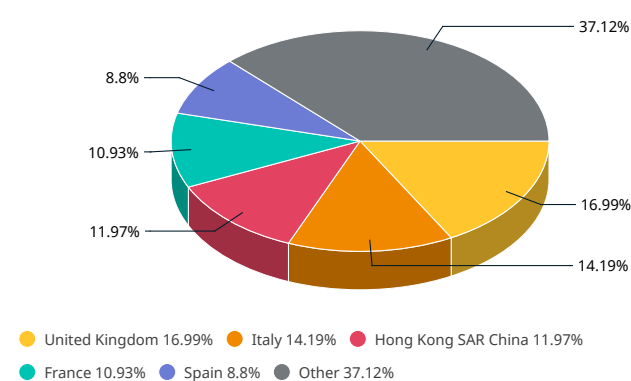
### TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ACS ACTIV CONST Y SVCS	ES	2.90	0.06	Industrials
IMPERIAL BRANDS	GB	2.76	0.16	Cons Staples
HONGKONG LAND (USD)	HK	2.69	0.03	Real Estate
POSTE ITALIANE	IT	2.61	0.05	Financials
BANCO BPM	IT	2.59	0.08	Financials
BRITISH AMERICAN TOBACCO	GB	2.58	0.49	Cons Staples
KLEPIERRE	FR	2.55	0.05	Real Estate
CAIXABANK	ES	2.50	0.18	Financials
ABN AMRO BANK A	NL	2.44	0.06	Financials
MEDIOBANCA	IT	2.42	0.06	Financials
<b>Total</b>		<b>26.04</b>	<b>1.24</b>	

### 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.

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