MSCI World Dividend Masters Index (USD)

The MSCI World Dividend Masters Index captures large and mid-cap representation across 23 Developed Markets (DM) countries*. The index is designed to capture the performance of companies in MSCI World that have consistently increased dividends every year for at least 10 years.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (OCT 2010 – OCT 2025)

- MSCI World Dividend Masters - MSCI World 400 200 Oct 10 Jan 12 Apr 13 Jul 14 Oct 15 Jan 17 Apr 18 Jul 19 Oct 20 Jan 22 Apr 23 Jul 24 Oct 25

ANNUAL PERFORMANCE (%)

Year	MSCI World Dividend Masters	MSCI World
2024	7.91	19.19
2023	11.61	24.42
2022	-10.76	-17.73
2021	24.03	22.35
2020	10.25	16.50
2019	28.89	28.40
2018	-6.52	-8.20
2017	20.46	23.07
2016	11.97	8.15
2015	-1.61	-0.32
2014	11.15	5.50
2013	27.25	27.37
2012	16.21	16.54
2011	4.29	-5.02

INDEX PERFORMANCE - GROSS RETURNS (%) (OCT 31, 2025)

FUNDAMENTALS (OCT 31, 2025)

					ANNUALIZED							
	1 Mo	3 Мо	1 Yr	YTD	3 Yr	5 Yr	10 Yr _N	Since lov 29, 2002	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World Dividend Masters	-1.27	2.09	7.21	9.79	11.03	10.77	9.90	10.72	2.58	20.53	17.46	3.16
MSCI World	2.02	8.12	22.53	20.21	22.25	16.12	12.37	10.10	1.58	24.79	20.63	3.97

INDEX RISK AND RETURN CHARACTERISTICS (NOV 29, 2002 - OCT 31, 2025)

				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 29, 2002	(%)	Period YYYY-MM-DD
MSCI World Dividend Masters	0.91	4.69	26.73	12.62	14.78	13.92	0.52	0.56	0.59	0.65	59.43	2007-06-04-2009-03-09
MSCI World	1.00	0.00	2.34	12.37	15.37	14.74	1.31	0.86	0.72	0.60	57.46	2007-10-31-2009-03-09
	1 Last	12 months Based on monthly gross returns data Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date						on ICE LIBOR 1M prior that date				

The MSCI World Dividend Masters Index was launched on Dec 16, 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.



^{*} DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US.

OCT 31, 2025 Index Factsheet

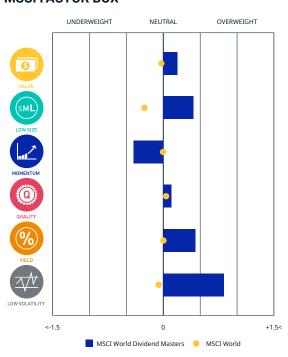
INDEX CHARACTERISTICS

	MSCI World Dividend Masters	MSCI World					
Number of	312	1,321					
Constituents							
	Weight (%)						
Largest	0.55	6.01					
Largest Smallest	0.55 0.01	6.01 0.00					
•							

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
LASERTEC CORP	JP	0.55	0.02	Info Tech
LAM RESEARCH CORP	US	0.48	0.25	Info Tech
ASML HLDG	NL	0.46	0.51	Info Tech
CATERPILLAR	US	0.45	0.33	Industrials
NORTHERN STAR RESOURCES	AU	0.45	0.03	Materials
MURATA MANUFACTURING CO	JP	0.44	0.04	Info Tech
CORNING	US	0.44	0.09	Info Tech
IBM CORP	US	0.42	0.35	Info Tech
CARDINAL HEALTH	US	0.41	0.06	Health Care
KLA CORPORATION	US	0.41	0.19	Info Tech
Total		4.51	1.86	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN MSCI FACTOR BOX



MSCI FaCS



VALUE
Relatively Inexpensive Stocks



LOW SIZE Smaller Companies



MOMENTUM Rising Stocks



QUALITY
Sound Balance Sheet Stocks



YIELD
Cash Flow Paid Out



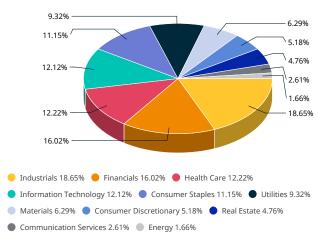
LOW VOLATILITY
Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

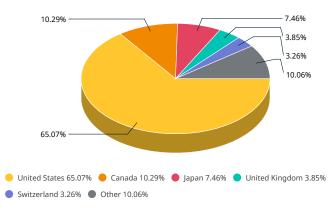
Neutral factor exposure (FaCS = 0) represents

MSCI ACWI IMI.

SECTOR WEIGHTS



COUNTRY WEIGHTS





OCT 31, 2025 Index Factsheet

MSCI FACTOR BOX AND FaCS FRAMEWORK (Please refer to complete description of the MSCI FaCS methodology here)

MSCI FaCS is a standard method for evaluating and reporting the Factor characteristics of equity portfolios. MSCI FaCS consists of Factor Groups (e.g. Value, Size, Momentum, Quality, Yield, and Volatility) that have been extensively documented in academic literature and validated by MSCI Research as key drivers of risk and return in equity portfolios. These Factor Groups are constructed by aggregating 16 factors (e.g. Book-to-Price, Earnings/Dividend Yields, LT Reversal, Leverage, Earnings Variability/Quality, Beta) from the latest Barra global equity factor risk model, GEMLT, designed to make fund comparisons transparent and intuitive for use. The MSCI Factor Box, which is powered by MSCI FaCS, provides a visualization designed to easily compare absolute exposures of funds/indexes and their benchmarks along 6 Factor Groups that have historically demonstrated excess market returns over the long run.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

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