

Morningstar® Europe Dividend Yield FocusSM

20-Jun-25

Morningstar Europe Dividend Yield Focus index is part of the Morningstar Global Dividend Yield Focus Index™ Family. The index tracks the performance of a portfolio of high-quality, dividend-paying securities. The constituents of the index are a subset of stocks in the Morningstar Europe Index, an index representing 90% of Europe equity market capitalization.

For More Information:

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Reconstituted Holdings

Name	Ticker	Country	Sector	Yield(%)	Weight (%)
Nestle SA Act Nom	NESN	Switzerland	Consumer Defensive	3.48	5.00
Roche Holding AG	ROG	Switzerland	Healthcare	3.65	4.94
Novartis Inc Namen-Akt Registered Shares	NOVN	Switzerland	Healthcare	3.72	4.93
British American Tobacco PLC Shs	BATS	United Kingdom	Consumer Defensive	7.10	4.86
Unilever PLC Common Stock	ULVR	United Kingdom	Consumer Defensive	3.19	4.80
Sanofi	SAN	France	Healthcare	4.48	4.79
Zurich Insur Gr N	ZURN	Switzerland	Financial Services	4.85	4.79
Deutsche Telekom	DTE	Germany	Communication Services	2.70	4.73
Vinci Common Shares	DG	France	Industrials	3.77	3.77
Lloyds TSB Grp	LLOY	United Kingdom	Financial Services	4.11	3.57
Diageo PLC	DGE	United Kingdom	Consumer Defensive	3.90	3.28
Holcim Ltd Shares	HOLN	Switzerland	Basic Materials	3.41	2.59
Reckitt Benckiser Group PLC Ordinary Shares	RKT	United Kingdom	Consumer Defensive	4.02	2.58
Danone	BN	France	Consumer Defensive	2.86	2.18
Industria de Diseno Textil Inditex SA Common Stock	ITX	Spain	Consumer Cyclical	2.33	1.94
E. On SE Aktiengesellschaft AG Namen Akt	EOAN	Germany	Utilities	3.56	1.92
Volvo Corporation Class B	VOLV/B	Sweden	Industrials	3.01	1.78
DNB Bank ASA Common Share	DNB	Norway	Financial Services	6.13	1.69
KBC Groupe NV	KBC	Belgium	Financial Services	4.77	1.64
Partners Group Holding	PGHN	Switzerland	Financial Services	3.81	1.53
Veolia Environnement	VIE	France	Industrials	4.62	1.40
Sampo Oyj Class A	SAMPO	Finland	Financial Services	3.62	1.36
UPM-Kymmene Corporation Common Stock	UPM	Finland	Basic Materials	6.15	1.25
Koninklijke KPN NV Shs	KPN	Netherlands	Communication Services	4.11	1.04
Fortum Oyj	FORTUM	Finland	Utilities	9.67	1.01
KONE Oyj	KNEBV	Finland	Industrials	3.28	1.01
Swisscom	SCMN	Switzerland	Communication Services	3.89	0.94
SGS AG Common Stock	SGSN	Switzerland	Industrials	3.73	0.83
OTP Bank Common Stock	OTP	Hungary	Financial Services	3.69	0.82
Sandvik AB Common Stock	SAND	Sweden	Industrials	2.75	0.81
Telenor ASA	TEL	Norway	Communication Services	6.07	0.80
Terna SpA Shares	TRN	Italy	Utilities	3.84	0.76
Geberit	GEBN	Switzerland	Industrials	2.09	0.71
Coloplast AS Class B	COLO/B	Denmark	Healthcare	3.46	0.67
Telia Company AB Shs	TELIA	Sweden	Communication Services	5.40	0.67
Kuehne + Nagel International AG Shares	KNIN	Switzerland	Industrials	4.46	0.66
Coca-Cola Europacific Partners PLC	CCEP	United Kingdom	Consumer Defensive	2.39	0.65
Admiral Grp	ADM	United Kingdom	Financial Services	4.26	0.62
Severn Trent	SVT	United Kingdom	Utilities	4.50	0.60
Tele2 AB B	TEL2/B	Sweden	Communication Services	4.64	0.53
CEZ AS	CEZ	Czech Republic	Utilities	4.30	0.53
Carlsberg AS Class B Shares	CARL/B	Denmark	Consumer Defensive	2.87	0.53
Henkel KGaA (Preference)	HEN3	Germany	Consumer Defensive	2.89	0.52
Elisa Oyj Class A	ELISA	Finland	Communication Services	4.96	0.52
Tryg AS Shs	TRYG	Denmark	Financial Services	4.68	0.52

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Name	Ticker	Country	Sector	Yield(%)	Weight (%)
Intertek Grp	ITRK	United Kingdom	Industrials	3.27	0.47
Smith & Nephew PLC Common Stock	SN/	United Kingdom	Healthcare	2.66	0.47
Greek Org of Football Prognostics S.A. Ordinary Shares	OPAP	Greece	Consumer Cyclical	8.73	0.45
Mowi ASA Common Stock	MOWI	Norway	Consumer Defensive	3.62	0.42
Galp Energia SGPS	GALP	Portugal	Energy	4.47	0.41
Bureau Veritas	BVI	France	Industrials	2.76	0.41
SKF Group B	SKF/B	Sweden	Industrials	3.68	0.40
Amundi Group SA	AMUN	France	Financial Services	5.71	0.40
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	3.46	0.37
Schroders PLC	SDR	United Kingdom	Financial Services	6.05	0.35
FDJ United	FDJU	France	Consumer Cyclical	6.34	0.34
Gaztransport et technigaz SA	GTT	France	Energy	3.78	0.34
Coca-Cola HBC Ltd	CCH	United Kingdom	Consumer Defensive	2.25	0.33
Italgas SpA Shs	IG	Italy	Utilities	5.62	0.31
Verbund AG Class A	VER	Austria	Utilities	4.07	0.30
Smiths Group PLC Ordinary Shares	SMIN	United Kingdom	Industrials	2.06	0.28
Orion Corp	ORNBV	Finland	Healthcare	2.73	0.27
Getlink SE Act Provenant Regroupement Common Stock	GET	France	Industrials	3.26	0.26
Croda International PLC Shs	CRDA	United Kingdom	Basic Materials	3.59	0.26
Games Workshop	GAW	United Kingdom	Consumer Cyclical	2.74	0.26
GEA Group Aktiengesellschaft	G1A	Germany	Industrials	1.95	0.26
Infrastrutture Wireless Italiane S.p.A.	INW	Italy	Real Estate	4.99	0.26
Banca Generali	BGN	Italy	Financial Services	5.36	0.24
SIG Group AG Ordinary Shares	SIGN	Switzerland	Consumer Cyclical	2.92	0.24
Gjensidige Forsikring ASA Common Stock	GJF	Norway	Financial Services	3.48	0.23
Spirax Group PLC	SPX	United Kingdom	Industrials	2.89	0.22
The Swatch Grp Ltd	UHR	Switzerland	Consumer Cyclical	3.25	0.22
Aeroports de Paris SA Shs	ADP	France	Industrials	3.23	0.22
Hellenic Telecommunications	HTO	Greece	Communication Services	4.25	0.21
Howden Joinery Group Plc	HWDN	United Kingdom	Consumer Cyclical	2.46	0.21
Banque Cantonale Vaudoise Registered Shares	BCVN	Switzerland	Financial Services	4.62	0.21
Eurazeo SE Shs	RF	France	Financial Services	4.31	0.20
Grupa Kety S.A. Common Stock	KTY	Poland	Basic Materials	6.39	0.20
Nexi SpA Ordinary Shares	NEXI	Italy	Technology	4.72	0.20
Recordati SpA Ord	REC	Italy	Healthcare	2.41	0.19
Galenica Ltd Shs	GALE	Switzerland	Healthcare	2.70	0.19
Verallia Common Stock	VRLA	France	Consumer Cyclical	6.08	0.18
Flughafen Zuerich	FHZN	Switzerland	Industrials	2.50	0.18
Jumbo SA Common Stock	BELA	Greece	Consumer Cyclical	3.49	0.18
Hexpol AB	HPOL/B	Sweden	Basic Materials	4.71	0.16
EMS-Chemie Holding	EMSN	Switzerland	Basic Materials	2.04	0.15
Thule Group AB	THULE	Sweden	Consumer Cyclical	3.52	0.14
Royal UNIBREW AS	RBREW	Denmark	Consumer Defensive	2.75	0.13
Vontobel Holding	VONN	Switzerland	Financial Services	4.85	0.13
Veidekke ASA	VEI	Norway	Industrials	5.84	0.13
Betsson AB	BETS/B	Sweden	Consumer Cyclical	3.91	0.13
XTB SA	XTB	Poland	Financial Services	6.07	0.12
Bucher Industries	BUCN	Switzerland	Industrials	2.77	0.12
Rotork PLC	ROR	United Kingdom	Industrials	2.46	0.12
Fuchs SE PRF PERPETUAL EUR	FPE3	Germany	Basic Materials	2.63	0.12
Bakkafrost P/F	BAKKA	Norway	Consumer Defensive	2.82	0.09
SFS Group AG Shs	SFSN	Switzerland	Industrials	2.14	0.08
FLUIDRA SA	FDR	Spain	Industrials	2.55	0.08
Turk Traktor ve Ziraat Makineleri	TTRAK/E	Turkey	Industrials	13.50	0.07
Borusan Yatirim Ve Pazarlama	BRYAT/E	Turkey	Basic Materials	3.19	0.01

Morningstar® Europe Dividend Yield FocusSM

Added Holdings

Name	Ticker	Country	Sector	Yield (%)	Weight(%)	Previous Recon Failed Screen			
						Moat Rating	Dividend Yield	Distance to Default	Others
Reckitt Benckiser Group PLC Ordinary Shares	RKT	United Kingdom	Consumer Defensive	4.02	2.58			•	
Volvo Corporation Class B	VOLV/B	Sweden	Industrials	3.01	1.78		•		
DNB Bank ASA Common Share	DNB	Norway	Financial Services	6.13	1.69	•			
UPM-Kymmene Corporation Common Stock	UPM	Finland	Basic Materials	6.15	1.25	•			
Fortum Oyj	FORTUM	Finland	Utilities	9.67	1.01	•			
OTP Bank Common Stock	OTP	Hungary	Financial Services	3.69	0.82	•			
Sandvik AB Common Stock	SAND	Sweden	Industrials	2.75	0.81			•	
Coloplast AS Class B	COLO/B	Denmark	Healthcare	3.46	0.67			•	
Telia Company AB Shs	TELIA	Sweden	Communication Services	5.40	0.67			•	
Tele2 AB B	TEL2/B	Sweden	Communication Services	4.64	0.53			•	
Carlsberg AS Class B Shares	CARL/B	Denmark	Consumer Defensive	2.87	0.53	•			
Galp Energia SGPS	GALP	Portugal	Energy	4.47	0.41	•			
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	3.46	0.37			•	
Italgas SpA Shs	IG	Italy	Utilities	5.62	0.31	•			
Verbund AG Class A	VER	Austria	Utilities	4.07	0.30			•	
Croda International PLC Shs	CRDA	United Kingdom	Basic Materials	3.59	0.26		•		
SIG Group AG Ordinary Shares	SIGN	Switzerland	Consumer Cyclical	2.92	0.24		•		
Spirax Group PLC	SPX	United Kingdom	Industrials	2.89	0.22		•		
Grupa Kety S.A. Common Stock	KTY	Poland	Basic Materials	6.39	0.20			•	
Nexi SpA Ordinary Shares**	NEXI	Italy	Technology	4.72	0.20				•
Galenica Ltd Shs	GALE	Switzerland	Healthcare	2.70	0.19	•			
Verallia Common Stock	VRLA	France	Consumer Cyclical	6.08	0.18			•	
Royal UNIBREW AS	RBREW	Denmark	Consumer Defensive	2.75	0.13		•		
Veidekke ASA	VEI	Norway	Industrials	5.84	0.13			•	
Betsson AB*	BETS/B	Sweden	Consumer Cyclical	3.91	0.13				•
XTB SA	XTB	Poland	Financial Services	6.07	0.12	•			
Bakkafrost P/F	BAKKA	Norway	Consumer Defensive	2.82	0.09			•	
Turk Traktor ve Ziraat Makineleri	TTRAK/E	Turkey	Industrials	13.50	0.07			•	
Borusan Yatirim Ve Pazarlama	BRYAT/E	Turkey	Basic Materials	3.19	0.01		•		

*Addition to Universe

**Missing Data - DividendYield

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Removed Holdings

Name	Ticker	Country	Sector	Yield (%)	Failed Screen (Reason for Removal)			
					Moat Rating	Dividend Yield	Distance to Default	Others
KBC Ancora SA	KBCA	Belgium	Financial Services	8.67	•			
Banco Bilbao Vizcaya Argentaria SA Ordinary Shares	BBVA	Spain	Financial Services	7.61			•	
ING Groep N.V. Cert of Shs	INGA	Netherlands	Financial Services	7.55			•	
Moneta Money Bank AS Shs	MONET	Czech Republic	Financial Services	7.32	•			
Compania de Distribucion Integral Logista Holdings S.A. Share	LOG	Spain	Industrials	6.34			•	
freenet AG	FNTN	Germany	Communication Services	6.05			•	
Sonae S.G.P.S. S.A. Ordinary Shares	SON	Portugal	Consumer Cyclical	5.98	•			
DHL Group	DHL	Germany	Industrials	5.32			•	
Aker ASA A Share	AKER	Norway	Industrials	5.30	•			
Andritz AG	ANDR	Austria	Industrials	4.73			•	
WPP PLC Common Stock	WPP	United Kingdom	Communication Services	4.59			•	
Julius Baer Gruppe AG Namen-Akt	BAER	Switzerland	Financial Services	4.46			•	
Pernod Ricard Ordinary Shares	RI	France	Consumer Defensive	4.44			•	
Sodexo Act	SW	France	Industrials	3.94			•	
Luzerner Kantonalbank	LUKN	Switzerland	Financial Services	3.92	•			
Dr. Ing. h.c. F. Porsche AG Bearer Shares	P911	Germany	Consumer Cyclical	3.91			•	
Hochtief AG Common Stock	HOT	Germany	Industrials	3.74			•	
Aena SME SA Shs*	AENA	Spain	Industrials	3.74				•
Swiss Prime Site	SPSN	Switzerland	Real Estate	3.49	•			
DKSH Holding Ltd Common Stock	DKSH	Switzerland	Industrials	3.44			•	
Evolution AB shs	EVO	Sweden	Consumer Cyclical	3.25			•	
Spectris PLC**	SXS	United Kingdom	Technology	3.18				•
Protector Forsikring	PROT	Norway	Financial Services	3.11		•		
PSP Swiss Property	PSPN	Switzerland	Real Estate	3.00	•			
BAE Systems	BAI	United Kingdom	Industrials	2.52		•		
Greggs PLC Common Stock**	GRG	United Kingdom	Consumer Cyclical	2.41				•
NEXT PLC	NXT	United Kingdom	Consumer Cyclical	2.05		•		
Ferrovial SE	FER	Spain	Industrials	1.96		•		

*Missing Data - DistancetoDefault

**Dropped from the Parent Index

Morningstar® Europe Dividend Yield FocusSM

Top Highest Yields

Name	Ticker	Country	Sector	Yield(%)	Weight(%)
Turk Traktor ve Ziraat Makineleri	TTRAK/E	Turkey	Industrials	13.50	0.07
Fortum Oyj	FORTUM	Finland	Utilities	9.67	1.01
Greek Org of Football Prognostics S.A. Ordinary Shares	OPAP	Greece	Consumer Cyclical	8.73	0.45
British American Tobacco PLC Shs	BATS	United Kingdom	Consumer Defensive	7.10	4.86
Grupa Kety S.A. Common Stock	KTY	Poland	Basic Materials	6.39	0.20

Lowest Yield

Name	Ticker	Country	Sector	Yield (%)	Weight (%)
GEA Group Aktiengesellschaft	G1A	Germany	Industrials	1.95	0.26

Next 10 Potential Holdings

Name	Ticker	Country	Sector	Yield (%)
Accelleron Industries AG Ordinary Shares	ACLN	Switzerland	Industrials	2.63
Rentokil Initial PLC	RTO	United Kingdom	Industrials	2.59
DSM Firmenich AG Ordinary Shares	DSFIR	Netherlands	Basic Materials	2.55
Heineken N.V.	HEIA	Netherlands	Consumer Defensive	2.37
Allfunds Group PLC	ALLFG	Netherlands	Financial Services	2.37
Moncler S.p.A.	MONC	Italy	Consumer Cyclical	2.36
AstraZeneca PLC Common Stock	AZN	United Kingdom	Healthcare	2.29
Holmen AB B	HOLM/B	Sweden	Basic Materials	2.27
Borregaard ASA Common Stock	BRG	Norway	Basic Materials	2.27
Spie SA Shs	SPIE	France	Industrials	2.24