

# Morningstar® Developed Markets Large Cap Dividend Leaders Screened Select Index<sup>SM</sup>

## 12/19/2025

The Morningstar® Developed Markets Large Cap Dividend Leaders Screened Select Index<sup>SM</sup> targets high-yielding stocks with records of consistent dividend payments and the capacity to sustain their dividends. The securities are selected from the Morningstar Developed Markets Large Cap Index. The dividend-leaders index consists of the 100 top-yielding securities that satisfy the screening criteria. The index also incorporates Environmental, Social, or Governance (ESG) criteria screens based on data from Morningstar Sustainability.

**For More Information:**  
<http://indexes.morningstar.com>  
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### Reconstituted Holdings

Name	Ticker	Country	Sector	Yield(%)	Weight(%)
Exxon Mobil Corp	XOM	United States	Energy	3.45	5.00
Verizon Communications Inc	VZ	United States	Communication Services	6.62	4.56
Nestle SA Act Nom	NESN	Switzerland	Consumer Defensive	3.82	3.88
Pfizer Inc	PFE	United States	Healthcare	6.68	3.87
Roche Holding AG	ROG	Switzerland	Healthcare	3.16	3.31
Shell PLC	SHEL	United Kingdom	Energy	3.88	3.27
PepsiCo Inc	PEP	United States	Consumer Defensive	3.73	3.02
TotalEnergies SE Common Share	TTE	France	Energy	5.77	3.01
Allianz SE Namen-Akt. vinkuliert	ALV	Germany	Financial Services	4.14	2.74
Novo Nordisk AS Common Stock B	NOVO/B	Denmark	Healthcare	3.68	2.29
Sanofi	SAN	France	Healthcare	4.57	2.04
Bristol-Myers Squibb Co	BMJ	United States	Healthcare	5.04	2.01
Unilever PLC Common Stock	ULVR	United Kingdom	Consumer Defensive	3.41	2.00
BP PLC Common Stock	BP/	United Kingdom	Energy	5.41	1.98
Zurich Insur Gr N	ZURN	Switzerland	Financial Services	4.85	1.97
Banco Bilbao Vizcaya Argentaria SA Ordinary Shares	BBVA	Spain	Financial Services	3.93	1.94
Comcast Corp	CMCSA	United States	Communication Services	4.87	1.88
Iberdrola SA Common Stock	IBE	Spain	Utilities	3.52	1.81
DBS Group Holdings Ltd.	D05	Singapore	Financial Services	5.26	1.78
AXA SA Common Share	CS	France	Financial Services	5.53	1.69
Enel SpA Shares	ENEL	Italy	Utilities	5.28	1.67
ConocoPhillips	COP	United States	Energy	3.59	1.56
Bank of Nova Scotia Ordinary Shares	BNS	Canada	Financial Services	4.46	1.53
Mercedes-Benz Group AG	MBG	Germany	Consumer Cyclical	7.39	1.38
Westpac Banking Corporation Ordinary Share	WBC	Australia	Financial Services	4.07	1.36
National Australia Bank Limited Ordinary Share	NAB	Australia	Financial Services	4.24	1.35
CVS Health Corp	CVS	United States	Healthcare	3.31	1.34
Bank of Montreal	BMO	Canada	Financial Services	3.64	1.33
Australia and New Zealand Banking Group Ltd Ordinary Share	ANZ	Australia	Financial Services	4.79	1.30
National Grid PLC	NG/	United Kingdom	Utilities	4.12	1.23
M?nchener R?ck AG	MUV2	Germany	Financial Services	3.68	1.20
Vinci Common Shares	DG	France	Industrials	3.89	1.10
Canadian Imperial Bank of Commerce	CM	Canada	Financial Services	3.21	1.03
Tokio Marine Holdings Inc Common Stock	8766	Japan	Financial Services	3.57	0.96
Diageo PLC	DGE	United Kingdom	Consumer Defensive	4.57	0.93
Eni SPA Common Stock	ENI	Italy	Energy	6.32	0.90
Swiss Re AG Common Stock	SREN	Switzerland	Financial Services	4.23	0.87
Manulife Financial Corporation	MFC	Canada	Financial Services	3.56	0.84
Oversea-Chinese Banking	O39	Singapore	Financial Services	4.43	0.82
DHL Group	DHL	Germany	Industrials	4.13	0.80
CaixaBank SA Common Stock	CABK	Spain	Financial Services	4.72	0.74
Reckitt Benckiser Group PLC Ordinary Shares	RKT	United Kingdom	Consumer Defensive	3.52	0.73
United Overseas Bank Ltd	U11	Singapore	Financial Services	5.21	0.73
Honda Motor	7267	Japan	Consumer Cyclical	4.39	0.68
Macquarie Group Ltd Ordinary Shares	MQG	Australia	Financial Services	3.40	0.63

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Name	Ticker	Country	Sector	Yield(%)	Weight(%)
Orange SA Act	ORA	France	Communication Services	5.29	0.63
SoftBank Corp	9434	Japan	Communication Services	3.85	0.62
Volkswagen AG Non Voting	VOW3	Germany	Consumer Cyclical	6.46	0.61
Aviva PLC Common Stock	AVI	United Kingdom	Financial Services	5.66	0.59
Generali	G	Italy	Financial Services	4.18	0.58
Rio Tinto Limited Ordinary Share	RIO	Australia	Basic Materials	4.49	0.57
Bayerische Motoren Werke AG Common Stock	BMW	Germany	Consumer Cyclical	4.88	0.57
Sun Life Financial Inc Common Stock	SLF	Canada	Financial Services	4.25	0.57
E. On SE Aktiengesellschaft AG Namen Akt	EOAN	Germany	Utilities	3.58	0.56
Swiss Life Holding AG	SLHN	Switzerland	Financial Services	3.97	0.49
Tesco PLC Common Stock	TSCO	United Kingdom	Consumer Defensive	3.16	0.49
KBC Groupe NV	KBC	Belgium	Financial Services	3.91	0.48
Komatsu Ltd	6301	Japan	Industrials	3.94	0.47
Bank Leumi	LUMI	Israel	Financial Services	3.81	0.47
Michelin Common Shares	ML	France	Consumer Cyclical	4.90	0.43
ORIX Shs	8591	Japan	Financial Services	3.57	0.43
Nutrien Ltd Shs	NTR	Canada	Basic Materials	3.76	0.43
BPER Banca SpA Shs	BPE	Italy	Financial Services	6.74	0.42
Veolia Environnement	VIE	France	Industrials	4.78	0.41
Dai-ichi Life Holdings Inc	8750	Japan	Financial Services	3.53	0.40
Equinor ASA Common Stock	EQNR	Norway	Energy	6.54	0.40
Nomura Holdings Inc.	8604	Japan	Financial Services	4.33	0.38
Orlen SA	PKN	Poland	Energy	6.38	0.38
Publicis Groupe SA Act	PUB	France	Communication Services	4.29	0.38
QBE Insurance Group Ltd	QBE	Australia	Financial Services	4.88	0.37
Power Corporation Of Canada Subordinate Voting Share	POW	Canada	Financial Services	3.37	0.37
NTT Inc	9432	Japan	Communication Services	3.37	0.37
Canon Inc. Common Stock	7751	Japan	Technology	3.47	0.36
Astellas Pharma Inc Common Stock	4503	Japan	Healthcare	3.86	0.35
Nippon Yusen Kabushiki Kaisha	9101	Japan	Industrials	6.26	0.34
Restaurant Brands International Inc Shs	QSR	Canada	Consumer Cyclical	3.37	0.29
Santos Limited Ordinary Share	STO	Australia	Energy	5.69	0.29
Snam SpA	SRG	Italy	Utilities	5.07	0.29
Sumitomo Mitsui Trust Group Inc	8309	Japan	Financial Services	3.48	0.29
Ageas NV Act	AGS	Belgium	Financial Services	5.94	0.27
BT Group PLC	BT/A	United Kingdom	Communication Services	4.51	0.27
Terna SpA Shares	TRN	Italy	Utilities	4.36	0.26
EDP-Energias De Portugal SA	EDP	Portugal	Utilities	5.20	0.26
Poste Italiane SPA	PST	Italy	Industrials	5.58	0.24
Evolution AB shs	EVO	Sweden	Consumer Cyclical	4.73	0.23
Sekisui House Ltd	1928	Japan	Consumer Cyclical	4.09	0.23
Mitsui O.S.K. Lines Ltd	9104	Japan	Industrials	5.98	0.22
Daiwa Securities Group Inc Common Stock	8601	Japan	Financial Services	4.40	0.20
OMV AG Common Stock	OMV	Austria	Energy	6.40	0.20
Insurance Australia Group Ltd Ordinary Share	IAG	Australia	Financial Services	3.99	0.19
Great-West Lifeco Inc.	GWO	Canada	Financial Services	3.68	0.19
Subaru Corp Shs	7270	Japan	Consumer Cyclical	3.53	0.18
United Mizrahi Bank Ltd	MZTF	Israel	Financial Services	4.22	0.16
Keppel Ltd	BN4	Singapore	Industrials	3.32	0.15
Tenaris SA	TEN	Italy	Energy	4.30	0.12

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## Reconstituted Holdings

Name	Ticker	Country	Sector	Yield(%)	Weight(%)
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	3.69	0.11
MTR Corporation Ltd.	66	Hong Kong	Industrials	4.24	0.11
Mitsubishi HC Capital Inc	8593	Japan	Financial Services	3.36	0.09
Cheung Kong Infrastructure Holdings	1038	Hong Kong	Utilities	4.81	0.08
Wilmar International Ltd	F34	Singapore	Consumer Defensive	4.32	0.08

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## Added Holdings

Name	Ticker	Country	Sector	Weight(%)	Yield(%)	Previous Recon Failed Screen				
						Dividend Growth	Dividend Yield	Payout Ratio	ESG Exclusion	Others
Exxon Mobil Corp	XOM	United States	Energy	5.00	3.45				•	
Nestle SA Act Nom	NESN	Switzerland	Consumer Defensive	3.88	3.82		•			
Shell PLC	SHEL	United Kingdom	Energy	3.27	3.88	•				
PepsiCo Inc	PEP	United States	Consumer Defensive	3.02	3.73		•			
Novo Nordisk AS Common Stock B	NOVO/B	Denmark	Healthcare	2.29	3.68		•			
Unilever PLC Common Stock	ULVR	United Kingdom	Consumer Defensive	2.00	3.41		•			
BP PLC Common Stock	BP/	United Kingdom	Energy	1.98	5.41	•				
Comcast Corp	CMCSA	United States	Communication Services	1.88	4.87		•			
ConocoPhillips	COP	United States	Energy	1.56	3.59		•			
Westpac Banking Corporation Ordinary Share	WBC	Australia	Financial Services	1.36	4.07	•				
Australia and New Zealand Banking Group Ltd Ordinary Share	ANZ	Australia	Financial Services	1.30	4.79			•		
M?nchener R?ck AG	MUV2	Germany	Financial Services	1.20	3.68		•			
Tokio Marine Holdings Inc Common Stock	8766	Japan	Financial Services	0.96	3.57		•			
Diageo PLC	DGE	United Kingdom	Consumer Defensive	0.93	4.57		•			
Macquarie Group Ltd Ordinary Shares	MQG	Australia	Financial Services	0.63	3.40		•			
SoftBank Corp	9434	Japan	Communication Services	0.62	3.85		•			
Swiss Life Holding AG	SLHN	Switzerland	Financial Services	0.49	3.97			•		
Bank Leumi	LUMI	Israel	Financial Services	0.47	3.81		•			
ORIX Shs	8591	Japan	Financial Services	0.43	3.57		•			
BPER Banca SpA Shs*	BPE	Italy	Financial Services	0.42	6.74					•
Dai-ichi Life Holdings Inc	8750	Japan	Financial Services	0.40	3.53		•			
Publicis Groupe SA Act	PUB	France	Communication Services	0.38	4.29		•			
QBE Insurance Group Ltd	QBE	Australia	Financial Services	0.37	4.88		•			
NTT Inc	9432	Japan	Communication Services	0.37	3.37		•			
Canon Inc. Common Stock	7751	Japan	Technology	0.36	3.47	•				
Astellas Pharma Inc Common Stock	4503	Japan	Healthcare	0.35	3.86			•		
Restaurant Brands International Inc Shs	QSR	Canada	Consumer Cyclical	0.29	3.37		•			
Santos Limited Ordinary Share	STO	Australia	Energy	0.29	5.69				•	
Sumitomo Mitsui Trust Group Inc	8309	Japan	Financial Services	0.29	3.48		•			
BT Group PLC	BT/A	United Kingdom	Communication Services	0.27	4.51	•				
Insurance Australia Group Ltd Ordinary Share	IAG	Australia	Financial Services	0.19	3.99	•				
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	0.11	3.69		•			

\*Addition to Universe

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## Removed Holdings

Name	Ticker	Country	Sector	Yield (%)	Failed Screen (Reason for Removal)				
					Dividend Growth	Dividend Yield	Payout Ratio	ESG Exclusion	Others
Inpex Corporation	1605	Japan	Energy	2.79		•			
Obayashi Corp Shs	1802	Japan	Industrials	2.58		•			
HSBC Holdings PLC Common Stock*	HSBA	United Kingdom	Financial Services	4.63					•
Rio Tinto PLC	RIO	United Kingdom	Basic Materials	5.25	•				
Suncor Energy Inc.	SU	Canada	Energy	3.63				•	
Stellantis NV Shs*	STLAM	Italy	Consumer Cyclical	7.40					•
Intesa Sanpaolo SpA Az*	ISP	Italy	Financial Services	6.39					•
Unicredit Group*	UCG	Italy	Financial Services	4.53					•
Pernod Ricard Ordinary Shares	RI	France	Consumer Defensive	6.06			•		
Nordea Bank Abp Common Stock*	NDA/SE	Sweden	Financial Services	6.10					•
Nippon Steel Corp Shs*	5401	Japan	Basic Materials	12.03					•
NatWest Group PLC Common Stock*	NWG	United Kingdom	Financial Services	3.95					•
BNP Paribas Common Stock*	BNP	France	Financial Services	10.01					•
Cr?dit Agricole Common Share*	ACA	France	Financial Services	6.66					•
Danske Bank AS Shs*	DANSKE	Denmark	Financial Services	3.16					•
Jardine Matheson Holdings Ltd Common Stock	J36	Singapore	Industrials	3.43				•	
ING Groep N.V. Cert of Shs*	INGA	Netherlands	Financial Services	4.74					•
Koninklijke Philips NV Shs*	PHIA	Netherlands	Healthcare	3.50					•
Skandinaviska Enskilda Banken AB Class A*	SEB/A	Sweden	Financial Services	4.52					•
Svenska Handelsbanken A*	SHB/A	Sweden	Financial Services	5.73					•
DNB Bank ASA Common Share*	DNB	Norway	Financial Services	6.19					•
AIB Group PLC Ords*	A5G	Ireland	Financial Services	5.57					•
Bank Polska Kasa Opieki S.A.*	PEO	Poland	Financial Services	9.18					•
ING Bank Slaski S.A. Common Stock*	ING	Poland	Financial Services	7.26					•
Erste Group Bank AG Shs*	EBS	Austria	Financial Services	3.19					•
Powszechny Zaklad Ubezpieczen SA Common Shares*	PZU	Poland	Financial Services	7.11					•
Vonovia SE Shares	VNA	Germany	Real Estate	4.67	•				
Aena SME SA Shs*	AENA	Spain	Industrials	4.16					•
Bawag Group AG Ordinary Shares*	BG	Austria	Financial Services	4.77					•
Mediobanca Grp**	MB	Italy	Financial Services						•
Isuzu Motors Ltd Common Stock**	7202	Japan	Consumer Cyclical						•
Kawasaki Kisen Kaisha Ltd**	9107	Japan	Industrials						•

\*Missing Data - DPS\_Y5

\*\*Dropped from parent index