

Morningstar® Global ex-US Dividend Growth IndexSM

12/19/2025

The Morningstar® Global ex-US Dividend Growth IndexSM consists of international securities with a history of uninterrupted dividend growth. The index is a subset of the Morningstar Global Markets ex-US Index, a broad market index representing 97% of the market capitalization in international developed and emerging markets, excluding the U.S. The index is reconstituted annually in December, and rebalanced four times annually in March, June, September and December, during which the selected stocks are weighted in proportion to the total pool of dividends available to investors.

For More Information:

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Top 50 Holdings

Name	Ticker	Country	Sector	Weight(%)	Yield(%)	Latest Year DPS Growth(%)
Mitsubishi Tokyo Fin. Grp	8306	Japan	Financial Services	1.93	3.05	62.64
Tokio Marine Holdings Inc Common Stock	8766	Japan	Financial Services	0.86	3.57	36.93
Sumitomo Mitsui Financial Grp	8316	Japan	Financial Services	1.24	2.98	33.33
Taiwan Semiconductor Manufacturing Common Stock	2330	Taiwan	Technology	3.00	1.25	28.57
Mitsubishi Corp	8058	Japan	Industrials	0.90	2.84	23.53
Mizuho Financial Grp	8411	Japan	Financial Services	0.84	2.70	22.92
NetEase Inc Ordinary Shares	9999	China	Communication Services	0.46	2.11	18.45
Novo Nordisk AS Common Stock B	NOVO/B	Denmark	Healthcare	2.62	3.68	17.68
Iberdrola SA Common Stock	IBE	Spain	Utilities	2.07	3.52	15.73
UBS Group AG Registered Shares	UBSG	Switzerland	Financial Services	1.30	2.36	15.03
CSL Limited Ordinary Share	CSL	Australia	Healthcare	0.65	2.43	13.84
Mitsui & Co.	8031	Japan	Industrials	0.62	2.53	13.51
Air Liquide SA	AI	France	Basic Materials	1.00	2.00	13.44
FirstRand Ltd Common Stock	FSR	South Africa	Financial Services	0.70	5.72	12.29
Veolia Environnement	VIE	France	Industrials	0.47	4.78	12.00
Toyota Motor Ordinary Shares	7203	Japan	Consumer Cyclical	2.50	3.03	11.76
Schneider Electric SE Common Stock	SU	France	Industrials	1.12	1.69	11.43
ITOCHU Corp Shs	8001	Japan	Industrials	0.64	2.14	11.11
BAE Systems	BA/	United Kingdom	Industrials	0.60	2.07	10.36
AIA Group Common Share	1299	Hong Kong	Financial Services	1.10	2.23	10.03
Manulife Financial Corporation	MFC	Canada	Financial Services	0.97	3.56	10.00
Infosys Ltd Common Stock	500209	India	Technology	0.94	2.89	9.76
Hitachi Ltd	6501	Japan	Industrials	0.47	0.91	9.76
Enel SpA Shares	ENEL	Italy	Utilities	1.92	5.28	9.30
Compagnie Financiere Richemont SA Class A	CFR	Switzerland	Consumer Cyclical	0.91	1.76	9.09
Sun Life Financial Inc Common Stock	SLF	Canada	Financial Services	0.65	4.25	8.64
AXA SA Common Share	CS	France	Financial Services	1.94	5.53	8.59
PT Bank Central Asia Tbk Common Stock	BBCA	Indonesia	Financial Services	0.46	3.63	8.11
Aviva PLC Common Stock	AV/	United Kingdom	Financial Services	0.68	5.66	7.89
Royal Bank of Canada	RY	Canada	Financial Services	2.79	2.79	7.86
Canadian Imperial Bank of Commerce	CM	Canada	Financial Services	1.19	3.21	7.78
RELX PLC shares	REL	United Kingdom	Industrials	0.71	2.12	7.17
SAP SE Common Stock	SAP	Germany	Technology	1.28	1.13	6.82
Novartis Inc Namen-Akt Registered Shares	NOVN	Switzerland	Healthcare	3.00	3.35	6.06
L'Oreal S.A. Act	OR	France	Consumer Defensive	0.90	1.86	6.06
Swiss Life Holding AG	SLHN	Switzerland	Financial Services	0.57	3.97	6.06
Vinci Common Shares	DG	France	Industrials	1.26	3.89	5.56
Canadian National Railway Company	CNR	Canada	Industrials	0.63	2.62	5.49
NN Group NV Shs	NN	Netherlands	Financial Services	0.50	5.67	5.36
Eni SPA Common Stock	ENI	Italy	Energy	1.03	6.32	5.15
Sanofi	SAN	France	Healthcare	2.34	4.57	4.26
E. On SE Aktiengesellschaft AG Namen Akt	EOAN	Germany	Utilities	0.64	3.58	3.77
Toronto-Dominion Bank Common Stock	TD	Canada	Financial Services	2.37	3.57	2.94
Michelin Common Shares	ML	France	Consumer Cyclical	0.49	4.90	2.22
British American Tobacco PLC Shs	BATS	United Kingdom	Consumer Defensive	2.83	5.41	2.01

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Nestle SA Act Nom	NESN	Switzerland	Consumer Defensive	3.00	3.82	1.67
Westpac Banking Corporation Ordinary Share	WBC	Australia	Financial Services	1.56	4.07	1.32
China Merchants Bank Ordinary Shares H	3968	China	Financial Services	0.49	4.19	1.29
Roche Holding AG	ROG	Switzerland	Healthcare	2.88	3.16	1.04
National Australia Bank Limited Ordinary Share	NAB	Australia	Financial Services	1.55	4.24	0.59

Top 30 Holdings by Growth

Name	Ticker	Country	Sector	Weight(%)	Yield(%)	Latest Year DPS Growth (%)
NBCC India Ltd shs	534309	India	Industrials	0.01	0.93	159.52
Apeloa Pharmaceutical Co Ltd Shs A	739	China	Healthcare	0.00	4.40	122.28
Hankook Tire & Technology Co Ltd Common Stock	A161390	South Korea	Consumer Cyclical	0.06	4.55	115.38
Cybozu	4776	Japan	Technology	0.00	0.91	114.29
Hengdian Group Dmegc Magnetics Co. Ltd. A	2056	China	Technology	0.01	4.27	114.26
Kandenko	1942	Japan	Industrials	0.03	2.04	110.42
Fuyao Glass Industry Group Co Ltd Shs Unitary 144A/Reg S	3606	China	Consumer Cyclical	0.10	4.34	103.95
Zhejiang Jiuli Hi-Tech Metals Co Ltd	2318	China	Basic Materials	0.00	3.90	102.08
Sakai Moving Service	9039	Japan	Industrials	0.00	3.57	92.45
Rakus Co Ltd Shs	3923	Japan	Technology	0.00	0.18	91.49
New Hope Dairy Co Ltd Ordinary Shares	2946	China	Consumer Defensive	0.00	1.64	90.00
SembCorp Industries Ltd	U96	Singapore	Industrials	0.08	4.24	85.71
Willfar Information Technology Co Ltd Class A	688100	China	Industrials	0.00	2.20	79.07
BayCurrent Inc	6532	Japan	Industrials	0.03	1.27	74.00
The Gunma Bank Ltd	8334	Japan	Financial Services	0.05	3.17	71.88
Morinaga & Co.	2201	Japan	Consumer Defensive	0.02	3.46	68.18
Kweichow Moutai Co.Ltd. A	600519	China	Consumer Defensive	0.31	3.55	66.97
Pan Pacific International Holdings Corp	7532	Japan	Consumer Defensive	0.04	0.74	66.67
Alchip Technologies Limited Shs	3661	Taiwan	Technology	0.04	1.11	63.93
Mitsubishi Tokyo Fin. Grp	8306	Japan	Financial Services	1.93	3.05	62.64
Lotes Co. Ltd. Common Stock	3533	Taiwan	Technology	0.05	3.18	62.00
Bandai Namco Holdings Inc. Common Stock	7832	Japan	Consumer Cyclical	0.05	0.74	61.90
Kamigumi	9364	Japan	Industrials	0.04	3.41	61.90
Nohmi Bosai Ltd	6744	Japan	Industrials	0.01	2.63	60.00
Dixon Technologies (India) Ltd Shs	540699	India	Technology	0.00	0.05	60.00
Proya Cosmetics Co Ltd Shs A	603605	China	Consumer Defensive	0.00	2.83	54.26
Haier Smart Home Co Ltd Class H	6690	China	Consumer Cyclical	0.18	5.06	53.02
International Container Terminal Service	ICT	Philippines	Industrials	0.09	2.61	51.44
Xiamen Amoytop Biotech Co Ltd Class A	688278	China	Healthcare	0.00	0.80	51.22
Xiamen Tungsten Co.Ltd. A	600549	China	Basic Materials	0.00	1.76	51.00

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					Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio	
Taiwan Semiconductor Manufacturing Common Stock	2330	3.00	1.25	28.57	•			
British American Tobacco PLC Shs	BATS	2.83	5.41	2.01		•		
Toyota Motor Ordinary Shares	7203	2.50	3.03	11.76	•			
AXA SA Common Share	CS	1.94	5.53	8.59	•			
Westpac Banking Corporation Ordinary Share	WBC	1.56	4.07	1.32			•	
National Australia Bank Limited Ordinary Share	NAB	1.55	4.24	0.59	•			
UBS Group AG Registered Shares	UBSG	1.30	2.36	15.03	•			
Vinci Common Shares	DG	1.26	3.89	5.56	•			
Eni SPA Common Stock	ENI	1.03	6.32	5.15	•			
Compagnie Financiere Richemont SA Class A	CFR	0.91	1.76	9.09	•			
L'Oreal S.A. Act	OR	0.90	1.86	6.06	•			
Mizuho Financial Grp	8411	0.84	2.70	22.92	•			
FirstRand Ltd Common Stock	FSR	0.70	5.72	12.29	•			
Aviva PLC Common Stock	AVI	0.68	5.66	7.89	•			
ITOCHU Corp Shs	8001	0.64	2.14	11.11	•			
Mitsui & Co.	8031	0.62	2.53	13.51	•			
Swiss Life Holding AG	SLHN	0.57	3.97	6.06	•			
NN Group NV Shs	NN	0.50	5.67	5.36		•		
Michelin Common Shares	ML	0.49	4.90	2.22	•			
Veolia Environnement	VIE	0.47	4.78	12.00	•			
NetEase Inc Ordinary Shares***	9999	0.46	2.11	18.45				•
Publicis Groupe SA Act	PUB	0.43	4.29	5.88	•			
Komatsu Ltd	6301	0.43	3.94	13.48	•			
Marubeni Corporation	8002	0.38	2.43	12.99	•			
CIMB Group Holdings Bhd	1023	0.37	5.20	3.25	•			
Astellas Pharma Inc Common Stock	4503	0.31	3.86	5.56			•	
LEGRAND SA	LR	0.30	1.69	5.26	•			
Poste Italiane SPA	PST	0.28	5.58	28.78	•			
Bridgestone	5108	0.28	3.00	7.32	•			
Coles Group Ltd Shs	COL	0.28	3.09	1.47			•	
Sumitomo Mitsui Trust Group Inc	8309	0.26	3.48	28.57	•			
Brambles Limited Ordinary Share	BXB	0.26	2.59	19.70	•			
ASR Nederland NV Shs	ASRNL	0.25	5.55	8.75	•			
Aegon Ltd	AGN	0.24	5.46	18.75	•			
OMV AG Common Stock	OMV	0.23	6.40	3.39		•		
Heidelberg Materials AG	HEI	0.22	1.49	10.00	•			
Daiwa House Industry Co Ltd Common Stock	1925	0.22	2.91	3.33	•			
Daikin Industries Ltd	6367	0.21	1.53	16.98	•			
Anta Sports Products	2020	0.20	3.01	9.44	•			
Severn Trent	SVT	0.20	4.38	3.91			•	

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THALES.	HO	0.19	1.64	8.82	•			
Agricultural Bank of China Ordinary Shares - Class A*	601288	0.18	3.01	4.76				•
Toyota Tsusho	8015	0.18	2.24	11.15	•			
Asahi Group Holdings Ltd Common Stock	2502	0.18	2.92	21.37	•			
Capitec Bank Hldgs Ltd	CPI	0.18	1.81	29.74	•			
Samsung Fire & Marine Insurance	A000810	0.18	3.95	18.75	•			
Industrial And Commercial Bank Of China Limited A*	601398	0.17	3.80	0.52				•
EQT AB Ordinary Shares***	EQT	0.15	1.31	19.44				•
Tenaris SA	TEN	0.14	4.30	19.87	•			
Metso Corp Ordinary Shares***	METSO	0.14	2.68	5.56				•
Arab National Bank Common Stock	1080	0.14	5.85	10.64	•			
Euronext NV Shs	ENX	0.14	2.19	16.94	•			
Midea Group Co Ltd Shs -A-*	333	0.14	5.01	33.33				•
Banco BTG Pactual SA Units Cons of 1 Sh ' 2 Pfd Shs -A-	BPAC11	0.13	1.95	34.35	•			
Mahindra & Mahindra Ltd	500520	0.13	0.67	19.91	•			
Prysmian SpA Shs	PRY	0.12	0.93	14.29	•			
Kajima Corp Shs	1812	0.12	1.98	15.00	•			
T&D; Holdings	8795	0.11	3.01	36.00	•			
Yamaha Motor	7272	0.11	4.42	1.69	•			
Bid Corporation Limited Shs	BID	0.10	2.84	6.42	•			
Ajinomoto Ordinary Shares	2802	0.10	1.21	14.29	•			
Fuyao Glass Industry Group Co Ltd Shs Unitary 144A/Reg S	3606	0.10	4.34	103.95	•			
Osaka Gas Co. Ltd.	9532	0.10	1.96	10.26	•			
Smiths Group PLC Ordinary Shares	SMIN	0.09	1.88	5.14	•			
DB Insurance Co Ltd Shs	A005830	0.09	5.46	28.30	•			
Andritz AG	ANDR	0.09	4.18	4.00	•			
Man Group PLC Shs	EMG	0.09	6.25	0.94	•			
Rubis SA Common Stock	RUI	0.09	6.17	2.53		•		
China Resources Beer (Holdings) Company Ltd shs	291	0.09	3.35	17.57	•			
Niterra Co Ltd Ordinary Shares	5334	0.08	2.71	6.40	•			
SembCorp Industries Ltd	U96	0.08	4.24	85.71	•			
Bidvest Group Ltd Common Stock	BVT	0.08	4.04	0.98	•			
Sekisui Chemical	4204	0.08	3.08	7.89	•			
Hong Leong Bank	5819	0.08	4.54	41.18	•			
Canadian Utilities Ltd Ordinary Shares - Class A	CU	0.08	4.34	1.02			•	
HERA	HER	0.07	3.64	7.14	•			
Kinross Gold Corporation Ordinary Shares***	K	0.07	0.44	6.08				•
Sumitomo Forestry	1911	0.07	3.11	19.23	•			
Elemnt Fleet Mngmnt	EFN	0.07	1.40	8.33	•			
AccionaS.A.	ANA	0.07	3.06	8.09	•			

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					Previous Recon Failed Screen			
Name	Ticker	Weight(%)	Yield(%)	Latest Year DPS Growth (%)	Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio	Others
Fukuoka Financial Group Inc Common Stock	8354	0.07	3.22	26.53	•			
Hankook Tire & Technology Co Ltd Common Stock#	A161390	0.06	4.55	115.38				•
Mitsui Chemicals	4183	0.06	3.81	3.45	•			
Ebara Corp	6361	0.06	1.47	21.70	•			
Gildan Activewear Inc.	GIL	0.06	1.57	11.39	•			
Dr Sulaiman Al Habib Medical Services Group Ordinary Shares***	4013	0.06	1.94	1.28				•
Manila Electric	MER	0.06	4.24	16.41	•			
Auto Trader Group PLC Shs	AUTO	0.06	1.66	10.42	•			
Fuji Electric Co. Ltd.	6504	0.06	1.62	17.33	•			
Eicher Motors	505200	0.05	0.99	37.25	•			
Daifuku Co Ltd	6383	0.05	1.34	34.69	•			
Qube Holdings Ltd Common Stock	QUB	0.05	2.02	7.10	•			
The Gunma Bank Ltd	8334	0.05	3.17	71.88	•			
Paragon Banking Group PLC Ords	PAG	0.05	4.84	3.03	•			
Marui	8252	0.05	3.72	13.46	•			
Valeo Common Share	FR	0.05	3.86	5.00	•			
Challenger Ltd Ordinary Share	CGF	0.05	3.32	11.32	•			
Sysmex Corp Common Stock	6869	0.04	2.36	20.69	•			
Ackermans & Van Haaren NV	ACKB	0.04	1.72	11.76	•			
Persol Holdings Co Ltd Shs	2181	0.04	3.74	19.32	•			
Chongqing Rural Commercial Bank Co Ltd Common stock H	3618	0.04	5.26	4.17		•		
Wihlborgs Fastigheter***	WIHL	0.04	3.48	1.59				•
Shimadzu	7701	0.04	1.41	1.61	•			
Airtac International Group Common Stock	1590	0.04	2.22	11.32	•			
JB Financial Group Co Ltd Shs#	A175330	0.04	4.81	10.48				•
Addtech AB	ADDT/B	0.04	0.99	14.29	•			
Getac Holdings Corp	3005	0.04	4.77	19.86	•			
Morgan Sindall Group plc Common Share	MGNS	0.04	2.95	17.15	•			
AB Sagax Shs -B-	SAGA/B	0.04	1.73	12.90	•			
First Pacific	142	0.04	4.23	8.16		•		
The 77 Bank Ltd	8341	0.04	2.92	45.17	•			
Cummins India Ltd	500480	0.04	1.15	35.53	•			
Kamigumi	9364	0.04	3.41	61.90	•			
Ipsos	IPS	0.04	5.77	12.12	•			
PT Aneka Tambang Tbk	ANTM	0.03	5.22	18.51		•		
Holmen AB B	HOLM/B	0.03	2.60	5.88	•			
SWECO AB B	SWEC/B	0.03	2.05	11.86	•			
Capcom	9697	0.03	1.10	6.33	•			
Burckhardt Compression	BCHN	0.03	3.33	16.13	•			
Zeon	4205	0.03	3.98	18.33	•			

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NV Bekaert SA	BEKB	0.03	5.15	5.56	•			
NH Foods Ltd Common Stock	2282	0.03	1.95	13.45	•			
Kinden#	1944	0.03	1.62	34.62				•
Primax Electronics Ltd Ordinary Shares	4915	0.03	5.10	5.03	•			
Sankyu	9065	0.03	2.94	29.17	•			
HAZAMA ANDO CORPORATION	1719	0.03	4.28	33.33	•			
Vesuvius Common Shares	VSVS	0.03	6.15	0.86	•			
NOF Corp Shs	4403	0.03	1.58	23.97	•			
Mitsubishi Logistics	9301	0.03	2.90	13.33	•			
Qinetiq Group	QQI	0.03	2.13	7.27	•			
NHK Spring	5991	0.03	2.59	20.00	•			
Grupo de Inversiones Suramericanas S.A.*	GRUPOSUR A	0.02	2.67	7.66				•
Hill & Smith PLC	HILS	0.02	2.24	13.48	•			
Tokyo Seimitsu	7729	0.02	2.41	15.21	•			
Keller Group	KLR	0.02	3.16	7.31	•			
Hanwa	8078	0.02	3.53	19.51	•			
Asseco Poland S.A.	ACP	0.02	2.02	7.65	•			
Lagercrantz Group AB Shares Class B	LAGR/B	0.02	1.02	15.79	•			
Nagase &	8012	0.02	2.45	5.88	•			
Titan SA***	TITC	0.02	2.19	17.65				•
Grupo de Inversiones Suramericana SA Pfd Shs	PFGRUPSUR A	0.02	3.27	7.66	•			
DOWA Holdings Co. Ltd.	5714	0.02	2.47	15.38	•			
Daido Steel	5471	0.02	3.04	2.13	•			
Hong Leong Credit	1082	0.02	4.13	33.33	•			
OR Royalties Inc	OR	0.02	0.58	15.35	•			
Okamura	7994	0.02	4.30	10.80	•			
Canon Sales	8060	0.02	2.19	15.38	•			
Senko Group Holdings Co Ltd Shs	9069	0.02	2.46	14.29	•			
Miura	6005	0.02	2.19	24.07	•			
Wuxi AppTec Co Ltd Shs A	603259	0.02	1.46	34.56	•			
DPM Metals Inc***	DPM	0.02	0.57	2.52				•
Samsung Fire & M	A000815	0.02	5.14	18.74	•			
Aecon Group Inc.*	ARE	0.02	2.79	0.66				•
Sumitomo Bakelite	4203	0.02	1.87	11.76	•			
Linamar Corporation	LNR	0.01	1.42	12.00	•			
NIFCO Inc Common Stock	7988	0.01	1.66	19.40	•			
Kainos Group PLC Shs	KNOS	0.01	2.77	1.76	•			
Taiwan Sakura Corporation Common Stock	9911	0.01	5.56	21.13	•			
Asahi Intecc	7747	0.01	0.83	18.95	•			
Jeol Ltd	6951	0.01	2.38	23.66	•			

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Info Edge (India) Ltd.	532777	0.01	0.45	25.00	•			
Bora Pharmaceuticals Co Ltd Shs	6472	0.01	2.14	16.67	•			
ABB India Ltd	500002	0.01	0.84	25.57	•			
WiseTech Global Ltd Shs	WTC	0.01	0.30	31.07	•			
Fagron SA Shs	FAGR	0.01	1.64	16.67	•			
Computer Age Management Services Ltd Ordinary Shares***	543232	0.01	1.59	13.89				•
Varun Beverages Ltd Registered Shs	540180	0.01	0.31	50.00	•			
UTI Asset Management Co Ltd Shs***	543238	0.01	2.28	8.33				•
Starts	8850	0.01	2.65	23.81	•			
Fevertree Drinks PLC Shs	FEVR	0.01	2.13	2.03	•			
Open Up Group Inc	2154	0.01	4.17	15.38	•			
Noritake	5331	0.01	2.74	15.38	•			
TOCALO Company Ltd	3433	0.01	3.38	29.31	•			
SRG Global Ltd Shs*	SRG	0.01	1.91	22.22				•
Coca Cola Icecek A.S.	CCOLA/E	0.01	2.09	50.00	•			
TKC	9746	0.01	2.41	11.11	•			
BRP Inc Shs Subord.Voting	DOO	0.01	0.88	5.56	•			
Scientex	4731	0.01	3.47	9.09	•			
As One	7476	0.01	2.67	10.17	•			
ARCS	9948	0.01	2.29	5.48	•			
Beijer Alma	BEIA/B	0.01	1.41	2.60	•			
ZCZL Industrial Technology Group Co Ltd Class A	601717	0.01	4.92	33.33		•		
PI INDUSTRIES	523642	0.01	0.47	6.67	•			
L&T; Technology Services Ltd Shs	540115	0.01	1.26	12.00	•			
CGN Power Co Ltd Ordinary Shares Class A***	3816	0.01	2.52	1.06				•
Pegavision Corp Shs	6491	0.01	3.54	10.00	•			
GFL Environmental Inc Shs***	GFL	0.01	0.13	11.94				•
China Foods Ltd.	506	0.01	4.15	4.40		•		
SOL SpA Shares	SOL	0.01	0.78	5.41	•			
Cie financiere Tradition SA Act Registered Shares**	CFT	0.01	2.27	12.50				•
Taihei Dengyo Kaisha Ltd	1968	0.01	2.54	29.63	•			
Gas Malaysia Bhd Common Stock	5209	0.01	3.89	9.04	•			
Fukuda Denshi	6960	0.01	1.83	8.33	•			
Hengdian Group Dmegc Magnetics Co. Ltd. A	2056	0.01	4.27	114.26	•			
Sakata Seed	1377	0.01	1.93	14.29	•			
Kakao Corp Shares	A035720	0.01	0.12	11.48	•			
Aisan Industry	7283	0.01	3.37	25.42	•			
NBCC India Ltd shs	534309	0.01	0.93	159.52	•			
PT Ciputra Development Indonesia Tbk	CTRA	0.01	2.76	14.29	•			
Kelington Group Berhad Ordinary Shares*	151	0.01	1.69	38.46				•

Morningstar® Global ex-US Dividend Growth IndexSM

Added Holdings

Name	Ticker	Weight(%)	Yield(%)	Latest Year DPS Growth (%)	Previous Recon Failed Screen			Others
					Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio	
And ST HD Co Ltd Shares	2685	0.01	3.40	17.65	•			
Vitec i Umea AB (publ)	VIT/B	0.01	1.06	25.00	•			
Hamakyorex*	9037	0.01	2.19	15.38				•
Xiamen Tungsten Co.Ltd. A	600549	0.00	1.76	51.00	•			
Zhejiang Jiuli Hi-Tech Metals Co Ltd	2318	0.00	3.90	102.08	•			
Sakai Moving Service	9039	0.00	3.57	92.45	•			
AZ-COM Maruwa Holdings Inc	9090	0.00	3.08	3.23	•			
Meiko Electronics	6787	0.00	0.83	14.81	•			
Bergman & Beving AB shs*	BERG/B	0.00	1.26	5.26				•
Boyd Group Services Inc	BYD	0.00	0.26	2.00	•			
Sanyo Denki	6516	0.00	1.56	26.66	•			
CNOOC Energy Technology & Services Ltd Shs A***	600968	0.00	3.61	22.73				•
Galilei Co Ltd	6420	0.00	1.95	40.95	•			
Proya Cosmetics Co Ltd Shs A*	603605	0.00	2.83	54.26				•
Matsuda Sangyo*	7456	0.00	1.85	38.46				•
Fuso Chemical	4368	0.00	1.26	16.18	•			
Huizhou Desay SV Automotive Co Ltd Shs A	2920	0.00	1.09	42.86	•			
Kolmar Korea Co Ltd Shs	A161890	0.00	1.08	20.00	•			
Hammond Power Solutions Inc Class A (Sub Voting)*	HPS/A	0.00	0.63	29.41				•
Scanfil PLC Common Stock*	SCANFL	0.00	2.42	4.35				•
Maeda Kosen Co Ltd Shs	7821	0.00	1.27	23.81	•			
Yonex	7906	0.00	0.63	29.41	•			
UNO Minda Ltd	532539	0.00	0.17	12.50	•			
Chengdu Xingrong Environment Co Ltd. Share A	598	0.00	2.69	10.00	•			
Digital Garage Inc Common Stock	4819	0.00	1.42	7.50	•			
Chong Kun Dang Pharmaceutical Corp. Shs	A185750	0.00	1.26	5.00	•			
Sumec Corp Ltd Shs A*	600710	0.00	3.47	11.82				•
PharmaResearch Co Ltd Shs	A214450	0.00	0.23	15.79	•			
Cyber Folks SA*	CBF	0.00	1.08	33.33				•
Beijing Kingsoft Office Software Inc Class A***	688111	0.00	0.29	2.15				•
Hanmi Pharm Co Ltd Common Stock	A128940	0.00	0.22	33.33	•			
PSK Holdings Inc. Ordinary Shares***	A031980	0.00	1.56	16.67				•
Gabriel India*	505714	0.00	0.47	14.12				•
Cybozu*	4776	0.00	0.91	114.29				•
Newgen Software Technologies Ltd. Ordinary Shares	540900	0.00	0.57	25.00	•			
Willfar Information Technology Co Ltd Class A***	688100	0.00	2.20	79.07				•
Endurance Technologies Ltd Shs	540153	0.00	0.38	17.65	•			
Xiamen Amoytop Biotech Co Ltd Class A***	688278	0.00	0.80	51.22				•
BASF India Ltd	500042	0.00	0.48	33.33	•			
KSB Ltd Shs	500249	0.00	0.52	14.29	•			

Morningstar® Global ex-US Dividend Growth IndexSM

Added Holdings

					Previous Recon Failed Screen			
Name	Ticker	Weight(%)	Yield(%)	Latest Year DPS Growth (%)	Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio	Others
Gravita India Ltd Common Stock*	533282	0.00	0.35	22.12				•
New Hope Dairy Co Ltd Ordinary Shares*	2946	0.00	1.64	90.00				•
Sinomach Precision Industry Group Co Ltd Class A*	2046	0.00	0.64	5.00				•
*Addition to Universe								
**Missing Data - ConsensusEPS								
***Missing Data - DPS_Y5								
#PFIC Exclusion								

Morningstar® Global ex-US Dividend Growth IndexSM

Removed Holdings

Name	Ticker	Weight (%)	Yield (%)	Latest Year DPS Growth (%)	Failed Screen (Reason for Removal)				Others
					Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio		
Canadian Natural Resources Ltd.	CNQ	2.54	4.92	12.05		•			
National Grid PLC	NGI	2.50	4.12	-14.06	•				
ITC Ltd.	500875	0.35	3.55	4.36			•		
China Tower Corp Ltd Ordinary Shares Class H	788	0.20	3.90	-9.61	•				
Brenntag SE Common Stock	BNR	0.20	4.25	0.00	•				
Epiroc AB Ordinary Shares Class A	EPI/A	0.20	1.88	0.00	•				
DSV AS	DSV	0.18	0.48	0.00	•				
LG**	A003550	0.18	5.20	32.26				•	
PSP Swiss Property	PSPN	0.17	2.74	1.30			•		
Asian Paints (India) Ltd	500820	0.17	0.87	-22.69	•				
Gulf Development PCL#	GULF	0.15	0.00	0.00				•	
Wuliangye Yibin Co.Ltd. A	858	0.15	4.87	23.02			•		
Cheung Kong Infrastructure Holdings	1038	0.15	4.81	0.78		•			
CSPC Pharmaceutical Group Ltd Common Share	1093	0.13	3.03	-20.00	•				
Valmet Oyj	VALMT	0.13	4.80	0.00	•				
Epiroc AB Ordinary Shares - Class B	EPI/B	0.12	2.09	0.00	•				
Metlen Energy & Metals PLC*	MTLN	0.11						•	
SIG Group AG Ordinary Shares	SIGN	0.10	5.03	2.08			•		
TECO Electric & Machinery Company Common Stock	1504	0.09	2.51	0.00	•				
Advantech Co. Ltd. Common Stock	2395	0.09	2.91	-11.17	•				
Sirius Real Estate Ord	SRE	0.07	5.25	-1.34	•				
Goldsun Building Materials Co Ltd Shares	2504	0.06	7.88	33.33		•			
Nippon Shinyaku	4516	0.06	3.41	0.00	•				
Bechtle AG	BC8	0.06	1.58	0.00	•				
Sinbon Electronics Co. Ltd. Common Stock	3023	0.06	4.69	6.79			•		
PPB Grp	4065	0.05	3.82	0.00	•				
Is Yatirim Menkul Degerler A.s.	ISMEN/E	0.05	14.19	431.24		•			
Grupo Argos SA Common Stock	GRUPOARGOS	0.04	3.81	8.74			•		
Shimamura**	8227	0.04	1.83	20.59				•	
TransAlta Corporation	TA	0.04	1.23	4.17			•		
M3 Inc.	2413	0.04	0.81	0.00	•				
United Laboratories International Holdings Ltd.	3933	0.03	3.77	-0.39	•				
Tecan Group AG	TECN	0.03	2.17	0.00	•				
Toagosei Co. Ltd.	4045	0.03	3.83	-0.79	•				
China Railway Group Limited	601390	0.03	3.28	-15.24	•				
Bank Of Chengdu Co Ltd Shs A	601838	0.03	5.28	-0.65	•				
Summerset Group Holdings Ltd Common Stock	SUM	0.03	1.95	0.00	•				
China National Nuclear Power Co Ltd Shs -A-	601985	0.03	1.85	-17.95	•				
Fiskars Oy	FSKRS	0.03	6.60	2.44		•			
Enghouse Systems Limited*	ENGH	0.02						•	

Morningstar® Global ex-US Dividend Growth IndexSM

Removed Holdings

Name	Ticker	Weight (%)	Yield (%)	Latest Year DPS Growth (%)	Failed Screen (Reason for Removal)			
					Failed Dividend Growth	Failed Dividend Yield	Failed Payout Ratio	Others
Fujimi	5384	0.02	3.05	0.00	•			
CJ Corporation Ordinary Shares	A001040	0.02	1.70	0.00	•			
Hilton Food Group*	HFG	0.02						•
Sony Financial Group Inc#	8729	0.02	0.00	0.00				•
Cogeco Communications Inc Shs	CCA	0.02	5.49	7.72		•		
China Coal Energy Co.Ltd. ZMNY	601898	0.02	3.14	-36.05	•			
China Merchants Energy Shipping Co. Ltd. A	601872	0.02	2.57	-33.14	•			
Chicony Power Technology Co Ltd Common Stock	6412	0.02	6.15	0.00		•		
Shoei Co Ltd*	7839	0.02						•
Mani	7730	0.01	2.66	0.00	•			
Zhangzhou Pientzehuang Pharma Ceutical Co.ltd. A	600436	0.01	1.87	-7.20	•			
JOYFUL HONDA CO. LTD. Shs***	3191	0.01	2.49	8.00				•
Instalco AB Registered Shs*	INSTAL	0.01						•
Tokyo Steel Manufacturing	5423	0.01	3.46	0.00	•			
Grupo Comercial Chedraui SAB de CV Class B Ordinary Shares	CHDRAUI/B	0.01	0.79	-12.14	•			
Oppein Home Group Inc Registered Shs -A-	603833	0.01	4.66	-10.14	•			
SK Gas Ltd	A018670	0.01	3.35	0.00	•			
Anadolu Hayat Emeklilik AS	ANHYT/E	0.01	6.12	150.00		•		
GRINDWELL NORTON	506076	0.01	1.09	0.00	•			
S Foods Inc*	2292	0.01						•
Universal Vision Biotechnology*	3218	0.01						•
Zuken***	6947	0.01	2.13	25.00				•
Flat Glass Group Co Ltd Ordinary Shares Class A	601865	0.01	0.81	-65.79	•			
GlobalData PLC Common Stock*	DATA	0.01						•
Flat Glass Group Co Ltd Shs -H- Reg S	6865	0.00	1.35	-74.80	•			
Tsurumi Manufacturing Co Ltd*	6351	0.00						•
Guangdong Construction Engineering Group Co Ltd Ordinary Shares - Class A	2060	0.00	3.63	-9.68	•			
Ise Chemicals***	4107	0.00	1.06	21.88				•
Kameda Seika Co*	2220	0.00						•
Canada Packers Inc*	CPKR	0.00						•
State Grid Information & Communication Co Ltd Class A	600131	0.00	1.03	-17.33	•			
Shede Spirits Co Ltd Shs	600702	0.00	0.69	-80.00	•			

*Dropped from the Parent Index

**PFIC Exclusion

***Missing Data - ConsensusEPS

#Missing Data - DividendYield