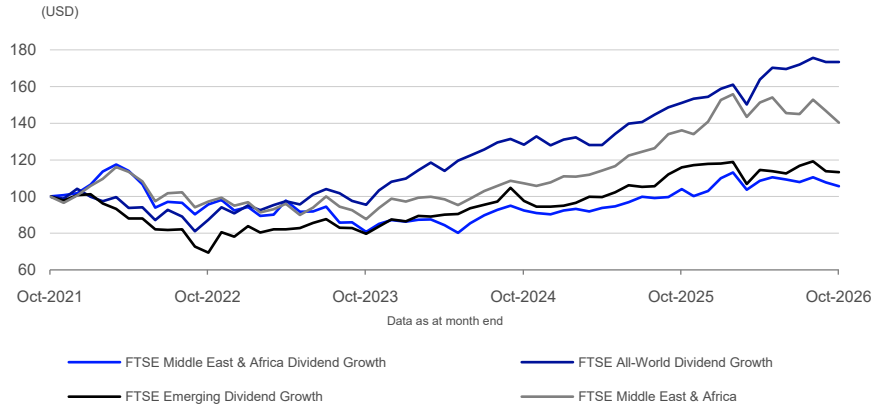
FTSE Middle East & Africa Dividend Growth Index

Data as at: 30 October 2026

The FTSE Middle East & Africa Dividend Growth Index represents the performance of large and mid-cap companies from Developed and Emerging markets, which have successfully maintained or increased their dividend payents over a period of five years.

The FTSE Middle East & Africa Dividend Growth Index is part of the FTSE Global Dividend Growth Index Series, which is constructed based on the FTSE All-World Index. Stocks with zero annual dividend per share through the last fiscal years prior to the cut-off date are excluded. Stocks that do not have data to calculate five years of annual dividend per share change are also excluded. Please see the index Ground Rules for more information.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Middle East & Africa Dividend Growth	-2.1	-2.8	2.6	1.6	30.8	5.7	9.4	1.1	12.4	13.0	15.0
FTSE All-World Dividend Growth	0.9	5.9	12.4	14.8	81.7	73.5	22.0	11.7	10.1	11.1	13.7
FTSE Emerging Dividend Growth	-3.0	-1.1	-3.8	-2.3	42.2	13.3	12.5	2.5	12.1	14.1	15.2
FTSE Middle East & Africa	-3.2	-7.2	-0.3	3.1	60.1	40.4	17.0	7.0	15.3	14.2	14.9

* Compound annual returns measured over 3 and 5 years respectively
** Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

Year-on-Year Performance - Total Return

Index % (USD)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Middle East & Africa Dividend Growth	17.7	42.7	-21.6	14.0	-3.0	16.4	-9.2	-5.7	3.6	14.2
FTSE All-World Dividend Growth	10.7	22.9	-8.8	29.3	13.0	22.9	-12.8	19.0	18.4	20.7
FTSE Emerging Dividend Growth	9.8	46.0	-11.0	22.3	21.9	7.0	-22.4	12.1	8.0	24.6
FTSE Middle East & Africa	8.6	23.0	-16.2	11.7	-2.9	24.7	-5.5	4.1	9.1	30.6

FEATURES

Coverage

The index is a subset of the FTSE Global Dividend Growth Index Series, which is constructed based on the FTSE All World Index.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Capping

Company level capping of 5% maximum company weights.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time intra-second and end-of-day.

Industry Classification Benchmark (ICB)

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Middle East & Africa Dividend Growth	0.0	0.7	0.1	0.2	-12.1	-12.1	-35.8	-49.0
FTSE All-World Dividend Growth	1.4	2.0	0.9	1.0	-9.1	-14.2	-22.8	-34.1
FTSE Emerging Dividend Growth	-0.2	0.9	0.2	0.5	-12.1	-15.8	-33.9	-35.7
FTSE Middle East & Africa	0.2	1.2	0.5	0.4	-11.2	-11.2	-27.3	-46.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table
Drawdown - based on daily data

Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Kuwait Finance House	Kuwait	Banks	29,479	7.00
Firstrand Limited	South Africa	Banks	28,826	6.84
The Saudi National Bank	Saudi Arabia	Banks	27,801	6.60
Capitec Limited	South Africa	Banks	24,238	5.75
National Bank of Kuwait	Kuwait	Banks	23,350	5.54
Standard Bank Group	South Africa	Banks	23,084	5.48
MTN Group	South Africa	Telecommunications Service Providers	20,461	4.86
Emirates Telecommunications Group Co PJSC	UAE	Telecommunications Service Providers	19,832	4.71
Qatar National Bank	Qatar	Banks	19,553	4.64
Emaar Properties	UAE	Real Estate Investment and Services Development	19,244	4.57
Totals			**235,869**	**55.98**

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1510	Telecommunications	8	56,548	13.42
2010	Health Care	2	2,344	0.56
3010	Banks	18	246,765	58.57
3020	Financial Services	2	4,784	1.14
3030	Insurance	6	25,254	5.99
3510	Real Estate	6	34,422	8.17
4050	Travel and Leisure	3	5,971	1.42
4510	Food Beverage and Tobacco	2	8,008	1.90
4520	Personal Care Drug and Grocery Stores	3	21,843	5.18
5010	Construction and Materials	1	1,756	0.42
5020	Industrial Goods and Services	2	7,558	1.79
6010	Energy	1	2,942	0.70
6510	Utilities	1	3,125	0.74
Totals		**55**	**421,319**	**100.00**

Country/Market Breakdown

Country/Market	No. of Cons	Net MCap (USDm)	Wgt %
Egypt	2	2,120	0.50
Israel	5	27,460	6.52
Kuwait	4	59,031	14.01
Qatar	7	41,478	9.84
Saudi Arabia	12	60,671	14.40
South Africa	17	165,206	39.21
UAE	8	65,354	15.51
Totals	**55**	**421,319**	**100.00**

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

2 December 2024

Base Date

15 September 2006

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

End-of-day index available

End-of-Day Distribution

Via SFTP and email

Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

Review Dates

Reviewed annually in September

Index Characteristics

Attributes	FTSE Middle East & Africa Dividend Growth	FTSE All-World Dividend Growth	FTSE Emerging Dividend Growth	FTSE Middle East & Africa
Number of constituents	55	1617	483	219
Net MCap (USDm)	421,319	68,139,688	2,680,784	1,311,686
Dividend Yield %	4.71	1.76	3.04	3.93
Constituent Sizes (Net MCap USDm)				
Average	7,660	42,140	5,550	5,989
Largest	29,479	3,631,770	91,620	47,164
Smallest	746	65	65	176
Median	4,097	7,571	1,762	2,688
Weight of Largest Constituent (%)	7	5.33	3.42	3.60
Top 10 Holdings (% Index MCap)	55.98	28.15	23.68	27.30

© 2026 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv" , "Beyond Ratings®", "WMR™" , "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from info@ftserussell.com

To learn more, visit lseg.com/ftse-russell; email info@ftserussell.com; or call your regional Client Services Team office:

EMEA

+44 (0) 20 7866 1810

North America

+1 877 503 6437

Asia-Pacific

Hong Kong +852 2164 3333
Tokyo +81 3 6441 1430
Sydney +61 (0) 2 7228 5659