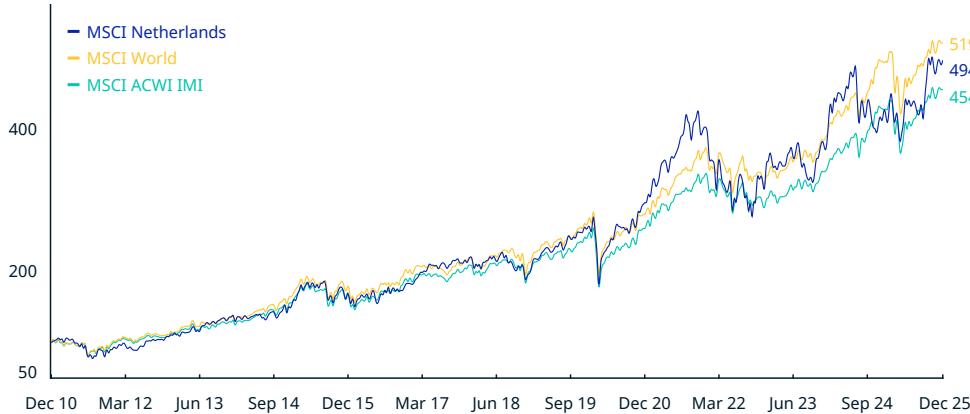


# MSCI Netherlands Index (EUR)

The **MSCI Netherlands Index** is designed to measure the performance of the large and mid cap segments of the Netherlands market. With 29 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Netherlands.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (EUR) (DEC 2010 – DEC 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Netherlands	MSCI World	MSCI ACWI IMI
2025	20.68	6.77	7.62
2024	8.17	26.60	24.14
2023	21.58	19.60	17.47
2022	-23.00	-12.78	-13.06
2021	37.31	31.07	27.20
2020	13.90	6.33	6.65
2019	34.53	30.02	28.68
2018	-8.72	-4.11	-5.54
2017	16.12	7.51	8.87
2016	7.95	10.73	11.60
2015	12.88	10.42	8.96
2014	9.93	19.50	18.24
2013	25.63	21.20	18.21
2012	18.74	14.05	14.60

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

	ANNUALIZED									FUNDAMENTALS (DEC 31, 2025)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV	
MSCI Netherlands	1.39	3.63	20.68	20.68	16.64	10.90	11.39	6.38	1.75	21.04	19.06	3.43	
MSCI World	-0.38	3.17	6.77	6.77	17.36	13.07	11.30	6.98	1.59	24.04	19.95	3.91	
MSCI ACWI IMI	-0.17	3.27	7.62	7.62	16.21	11.66	10.58	7.18	1.71	23.15	18.68	3.27	

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 31, 1998	MAXIMUM DRAWDOWN		
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI Netherlands	5.28	18.26	20.26	17.39	0.77	0.53	0.67	0.35	62.72	2000-10-31	–2003-03-12
MSCI World	2.37	10.77	13.07	13.36	1.27	0.88	0.83	0.44	59.39	2000-08-31	–2009-03-09
MSCI ACWI IMI	2.00	10.55	12.49	13.13	1.20	0.82	0.79	0.45	56.60	2000-09-07	–2003-03-12

<sup>1</sup> Last 12 months    <sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Netherlands Index was launched on Mar 31, 1986. 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.

## INDEX CHARACTERISTICS

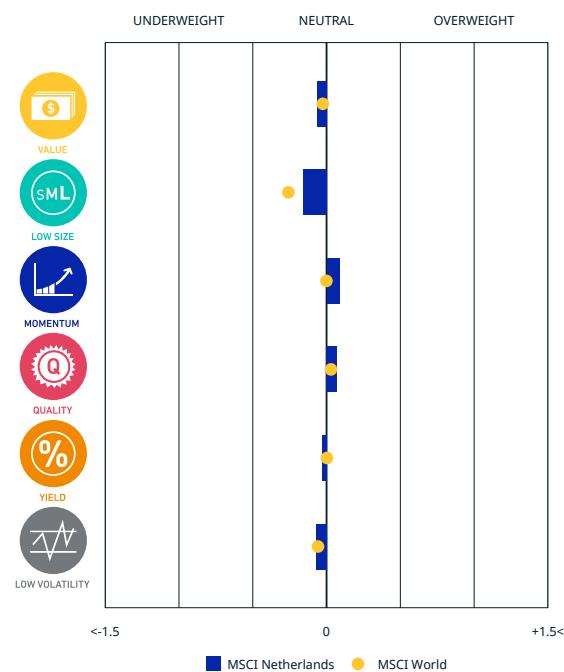
	MSCI Netherlands
Number of Constituents	29
	<b>Mkt Cap ( EUR Millions)</b>
Index	866,590.72
Largest	357,639.27
Smallest	2,617.50
Average	29,882.44
Median	15,462.39

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap ( EUR Billions)	Index Wt. (%)	Sector
ASML HLDG	357.64	41.27	Info Tech
ING GROEP	72.55	8.37	Financials
PROSUS N	69.15	7.98	Cons Discr
ADYEN NV	34.68	4.00	Financials
AHOLD DELHAIZE	31.28	3.61	Cons Staples
UNIVERSAL MUSIC GROUP	24.46	2.82	Comm Svcs
ASM INTERNATIONAL	24.26	2.80	Info Tech
AERCAP HOLDINGS NV	21.60	2.49	Industrials
WOLTERS KLUWER	20.54	2.37	Industrials
HEINEKEN NV	20.09	2.32	Cons Staples
<b>Total</b>	<b>676.23</b>	<b>78.03</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



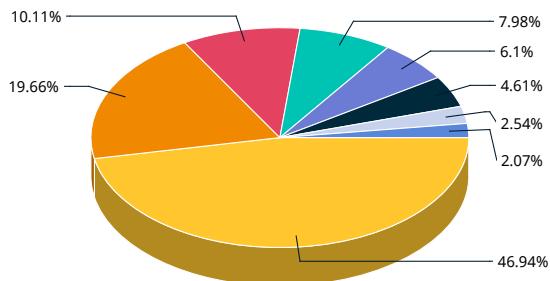
## MSCI FaCS

-  **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



- Information Technology 46.94%
- Financials 19.66%
- Consumer Staples 10.11%
- Consumer Discretionary 7.98%
- Industrials 6.1%
- Communication Services 4.61%
- Materials 2.54%
- Health Care 2.07%

## 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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit [www.msci.com](http://www.msci.com).

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