

MSCI Netherlands Index (USD)

The **MSCI Netherlands Index** is designed to measure the performance of the large and mid cap segments of the Netherlands market. With 26 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 – GROSS RETURNS (USD) (MAR 2009 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Netherlands	MSCI World	MSCI ACWI IMI
2023	26.19	24.42	22.18
2022	-27.50	-17.73	-18.00
2021	27.89	22.35	18.71
2020	24.43	16.50	16.81
2019	32.73	28.40	27.04
2018	-12.75	-8.20	-9.61
2017	32.74	23.07	24.58
2016	5.28	8.15	8.96
2015	1.71	-0.32	-1.68
2014	-3.19	5.50	4.36
2013	31.80	27.37	24.17
2012	21.21	16.54	17.04
2011	-11.72	-5.02	-7.43
2010	2.17	12.34	14.87

INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (MAR 29, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Netherlands	3.63	15.48	24.90	15.48	6.71	14.45	10.24	9.30		1.77	24.02	19.97	3.43
MSCI World	3.27	9.01	25.72	9.01	9.13	12.63	9.97	8.31		1.82	21.97	18.72	3.36
MSCI ACWI IMI	3.22	7.83	23.04	7.83	6.81	11.10	8.98	7.88		1.94	21.32	17.62	2.84

INDEX RISK AND RETURN CHARACTERISTICS (MAR 29, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}				Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI Netherlands	5.47	26.03	23.53	19.27	0.28	0.61	0.53	na		64.11	2007-10-11–2009-03-09
MSCI World	2.29	17.04	18.07	14.91	0.45	0.64	0.62	na		57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.51	16.73	18.06	14.96	0.32	0.56	0.55	0.40		58.28	2007-10-31–2009-03-09

¹ Last 12 months

² Based on monthly gross returns data

³ Based on NY FED Overnight SOFR 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

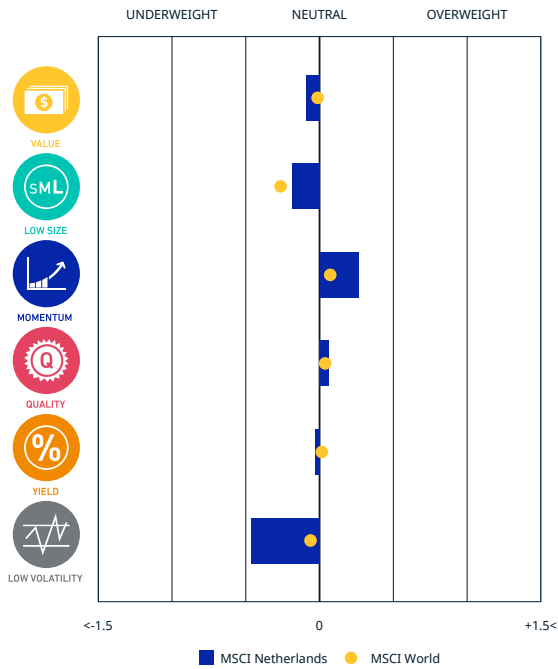
MSCI Netherlands	
Number of Constituents	26
Mkt Cap (USD Millions)	
Index	859,198.46
Largest	388,454.14
Smallest	2,048.91
Average	33,046.09
Median	13,594.83

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	388.45	45.21	Info Tech
ING GROEP	54.72	6.37	Financials
PROSUS N	45.93	5.35	Cons Discr
WOLTERS KLUWER	38.97	4.54	Industrials
ADYEN NV	36.79	4.28	Financials
ASM INTERNATIONAL	28.70	3.34	Info Tech
AHOLD DELHAIZE	28.51	3.32	Cons Staples
HEINEKEN NV	27.79	3.23	Cons Staples
UNIVERSAL MUSIC GROUP	24.68	2.87	Comm Srvcs
DSM FIRMENICH	21.17	2.46	Materials
Total	695.72	80.97	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



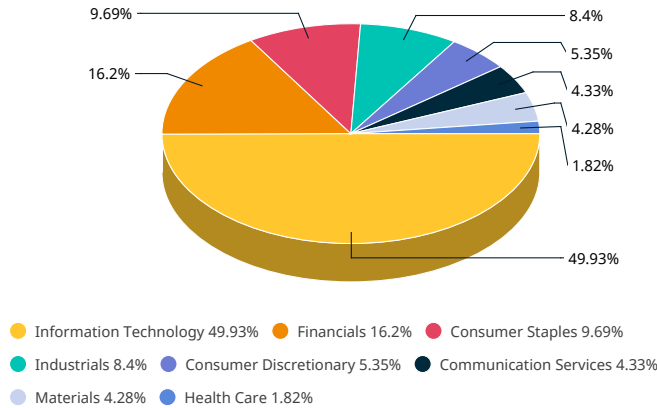
MSCI FaCS

- 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



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

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