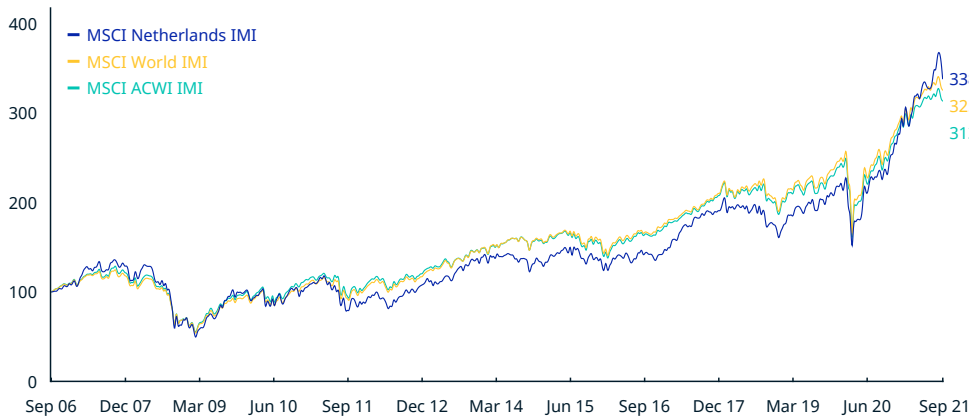


# MSCI Netherlands IMI (USD)

The MSCI Netherlands Investable Market Index (IMI) is designed to measure the performance of the large, mid and small cap segments of the Netherlands market. With 58 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Netherlands.

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (SEP 2006 – SEP 2021)



## ANNUAL PERFORMANCE (%)

Year	MSCI Netherlands IMI	MSCI World IMI	MSCI ACWI IMI
2020	24.86	16.48	16.81
2019	32.72	28.20	27.04
2018	-13.73	-8.93	-9.61
2017	34.01	23.09	24.58
2016	5.04	8.82	8.96
2015	2.09	-0.26	-1.68
2014	-5.38	5.07	4.36
2013	31.22	28.09	24.17
2012	20.98	16.75	17.04
2011	-13.79	-5.53	-7.43
2010	3.74	14.10	14.87
2009	45.38	32.35	37.18
2008	-47.89	-40.46	-42.01
2007	21.17	8.99	11.66

## INDEX PERFORMANCE – GROSS RETURNS (%) (SEP 30, 2021)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994	FUNDAMENTALS (SEP 30, 2021)			
					3 Yr	5 Yr	10 Yr	Div Yld (%)		P/E	P/E Fwd	P/BV	
MSCI Netherlands IMI	-7.16	3.41	47.80	23.85	21.94	18.40	14.96	9.91	1.34	25.56	22.79	2.97	
MSCI World IMI	-3.98	-0.09	30.69	13.43	13.40	14.16	13.32	8.39	1.71	23.63	18.73	3.00	
MSCI ACWI IMI	-3.94	-1.01	29.46	11.79	12.93	13.62	12.53	8.09	1.77	22.24	17.72	2.80	

## INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2021)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Netherlands IMI	2.20	19.62	16.78	16.45	1.05	1.02	0.89	0.46	63.99	2007-10-11–2009-03-09
MSCI World IMI	2.74	18.95	15.15	13.64	0.70	0.87	0.93	0.44	57.69	2007-10-31–2009-03-09
MSCI ACWI IMI	3.42	18.70	14.99	13.67	0.68	0.85	0.88	0.42	58.28	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on ICE LIBOR 1M

The MSCI Netherlands IMI was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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

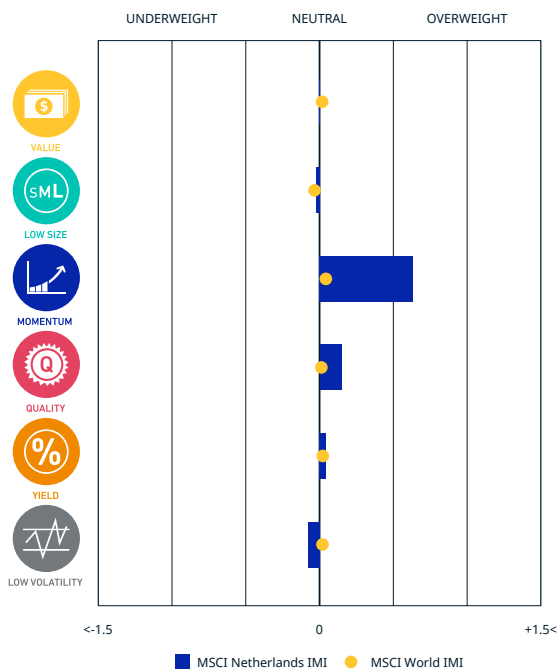
MSCI Netherlands IMI	
Number of Constituents	58
Mkt Cap (USD Millions)	
Index	895,811.58
Largest	314,021.47
Smallest	167.05
Average	15,445.03
Median	2,835.83

### TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	314.02	35.05	Info Tech
PROSUS N	74.61	8.33	Cons Discr
ING GROEP	56.86	6.35	Financials
ADYEN NV	55.32	6.18	Info Tech
KONINKLIJKE PHILIPS	40.48	4.52	Health Care
KONINKLIJKE DSM	34.99	3.91	Materials
AHOLD DELHAIZE	34.83	3.89	Cons Staples
WOLTERS KLUWER	28.39	3.17	Industrials
HEINEKEN NV	27.10	3.02	Cons Staples
AKZO NOBEL	20.85	2.33	Materials
Total	687.45	76.74	

### FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

#### MSCI FACTOR BOX



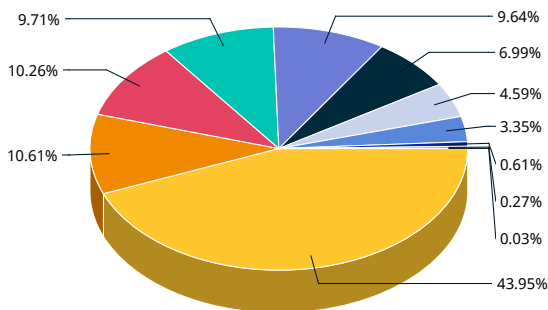
#### MSCI FaCS

- 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 43.95%
- Financials 10.61%
- Consumer Discretionary 10.26%
- Industrials 9.71%
- Consumer Staples 9.64%
- Materials 6.99%
- Health Care 4.59%
- Communication Services 3.35%
- Energy 0.61%
- Real Estate 0.27%
- Utilities 0.03%

## INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

## FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) 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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