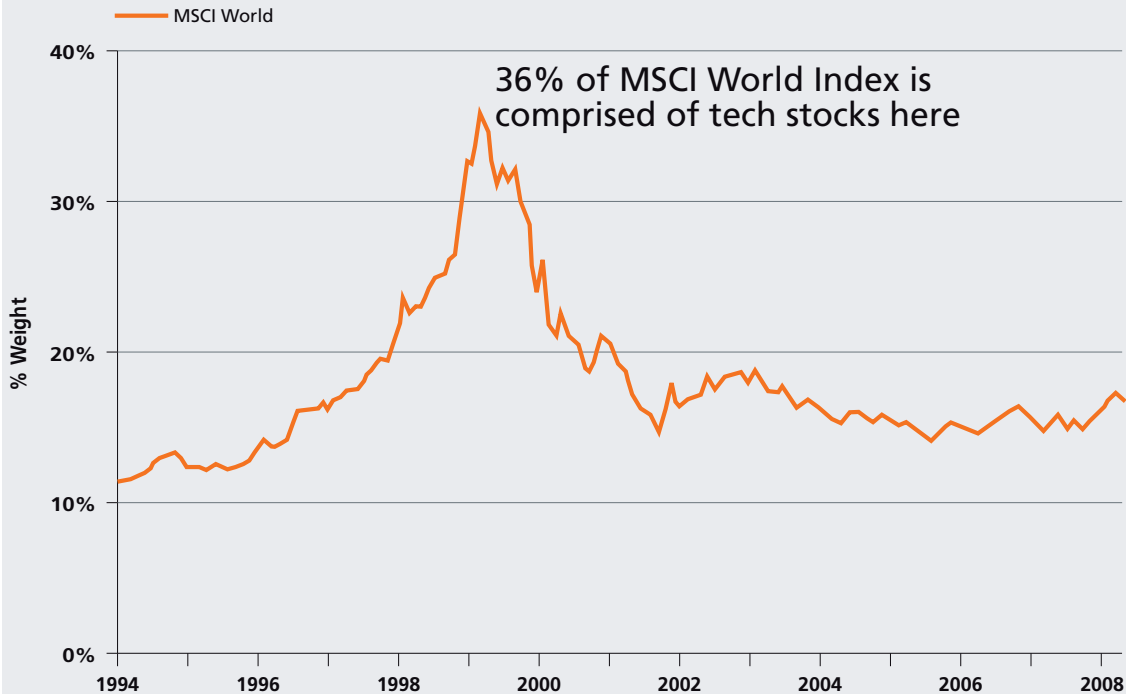


MSCI World Index Composition during Technology/Telecoms Bubble of 1999/2000



36% of MSCI World Index is comprised of tech stocks here

Source: Schroders, MSCI