

# MSCI Sweden Index (USD)

The MSCI Sweden Index is designed to measure the performance of the large and mid cap segments of the Swedish market. With 42 constituents, the index covers about 85% of the equity universe in Sweden.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (JAN 2009 – JAN 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI Sweden	MSCI World	MSCI ACWI IMI
2023	25.16	24.42	22.18
2022	-27.65	-17.73	-18.00
2021	23.52	22.35	18.71
2020	24.42	16.50	16.81
2019	22.85	28.40	27.04
2018	-12.58	-8.20	-9.61
2017	21.80	23.07	24.58
2016	1.91	8.15	8.96
2015	-3.99	-0.32	-1.68
2014	-6.56	5.50	4.36
2013	26.03	27.37	24.17
2012	23.41	16.54	17.04
2011	-15.11	-5.02	-7.43
2010	34.81	12.34	14.87

## INDEX PERFORMANCE – GROSS RETURNS (%) (JAN 31, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1994
					3 Yr	5 Yr	10 Yr		
MSCI Sweden	-4.15	23.69	11.68	-4.15	1.60	9.16	5.21	9.93	
MSCI World	1.22	16.24	17.59	1.22	8.58	11.95	9.72	8.09	
MSCI ACWI IMI	0.25	15.35	14.06	0.25	6.09	10.34	8.75	7.66	

## FUNDAMENTALS (JAN 31, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.96	14.02	15.53	2.20
1.90	21.22	17.67	3.14
2.03	20.27	16.55	2.65

## INDEX RISK AND RETURN CHARACTERISTICS (JAN 31, 2024)

	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 Sweden	12.63	24.89	24.32	19.51	0.09	0.40	0.29	na	74.62	2000-02-29–2002-10-09
MSCI World	2.16	16.96	18.01	14.92	0.44	0.61	0.61	na	57.46	2007-10-31–2009-03-09
MSCI ACWI IMI	2.35	16.61	17.99	14.95	0.30	0.53	0.55	0.39	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 NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Sweden 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**

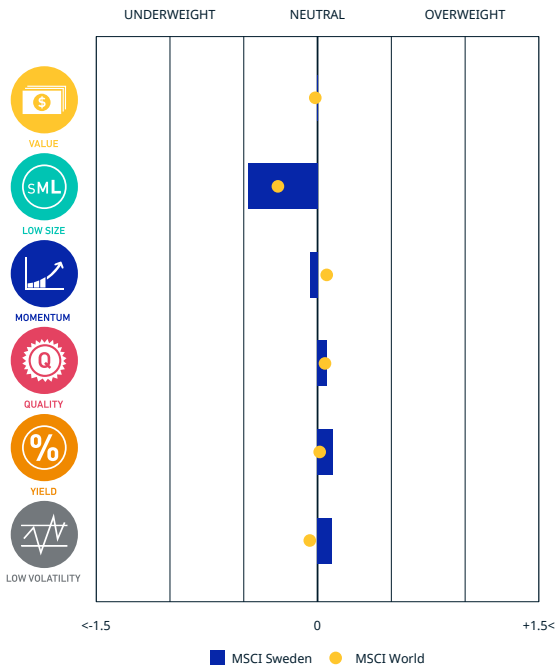
MSCI Sweden	
<b>Number of Constituents</b>	42
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	497,239.85
<b>Largest</b>	43,401.34
<b>Smallest</b>	1,575.65
<b>Average</b>	11,839.04
<b>Median</b>	6,758.00

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ATLAS COPCO A	43.40	8.73	Industrials
INVESTOR B	41.19	8.28	Financials
VOLVO B	36.50	7.34	Industrials
ASSA ABLOY B	27.81	5.59	Industrials
HEXAGON B	22.91	4.61	Info Tech
SKAND.ENSKILDA BANKEN A	22.75	4.58	Financials
SANDVIK	22.64	4.55	Industrials
ATLAS COPCO B	21.87	4.40	Industrials
EVOLUTION	21.69	4.36	Cons Discr
SWEDBANK	17.49	3.52	Financials
<b>Total</b>	<b>278.25</b>	<b>55.96</b>	

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

**MSCI FACTOR BOX**



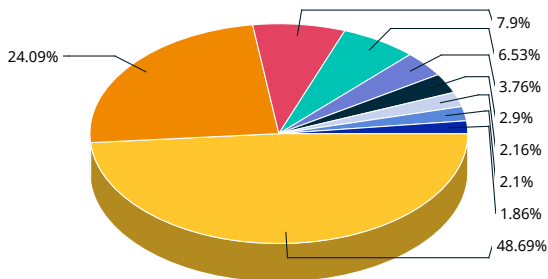
**MSCI FaCS**

- 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**



- Industrials 48.69%
- Financials 24.09%
- Information Technology 7.9%
- Consumer Discretionary 6.53%
- Materials 3.76%
- Consumer Staples 2.9%
- Communication Services 2.16%
- Health Care 2.1%
- Real Estate 1.86%

**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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