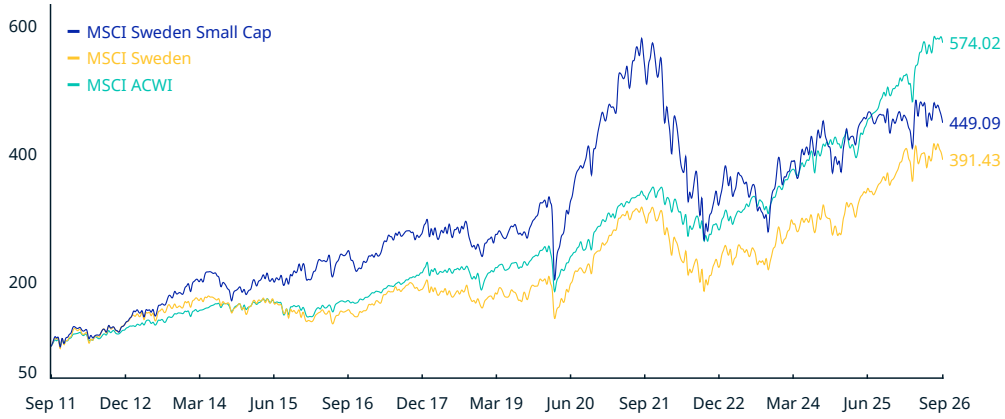
MSCI Sweden Small Cap Index (USD)

The MSCI Sweden Small Cap Index is designed to measure the performance of the small cap segment of the Swedish equity market. With 125 constituents, the index represents approximately 14% of the free float-adjusted market capitalization in the Sweden.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — GROSS RETURNS (USD) (SEP 2011 – SEP 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Sweden Small Cap	MSCI Sweden	MSCI ACWI
2025	19.68	37.63	22.87
2024	-0.66	-2.82	18.02
2023	19.74	25.16	22.81
2022	-40.98	-27.65	-17.96
2021	19.51	23.52	19.04
2020	42.65	24.42	16.82
2019	30.62	22.85	27.30
2018	-11.55	-12.58	-8.93
2017	20.92	21.80	24.62
2016	0.50	1.91	8.48
2015	22.69	-3.99	-1.84
2014	-1.76	-6.56	4.71
2013	41.26	26.03	23.44
2012	19.69	23.41	16.80

INDEX PERFORMANCE — GROSS RETURNS (%) (SEP 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Sweden Small Cap	-5.63	-0.41	-0.15	-3.00	13.85	-2.61	6.16	11.78
MSCI Sweden	-5.76	0.74	10.29	3.89	19.02	6.04	9.64	7.61
MSCI ACWI	-1.08	1.69	17.19	13.37	22.25	12.08	12.92	7.94

FUNDAMENTALS (SEP 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Sweden Small Cap	1.94	22.89	15.44	1.73
MSCI Sweden	2.36	14.68	18.68	2.82
MSCI ACWI	1.58	21.35	16.28	3.77

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2026)

	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI Sweden Small Cap	20.05	21.56	26.10	23.71	0.50	-0.11	0.27	0.49	72.04	2007-06-04—2009-03-06
MSCI Sweden	5.40	19.69	22.29	20.26	0.76	0.21	0.44	0.34	67.00	2007-07-16—2009-03-05
MSCI ACWI	3.40	12.03	14.92	14.73	1.37	0.60	0.74	0.44	58.06	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 Sweden Small Cap Index was launched on Jan 01, 2001. 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

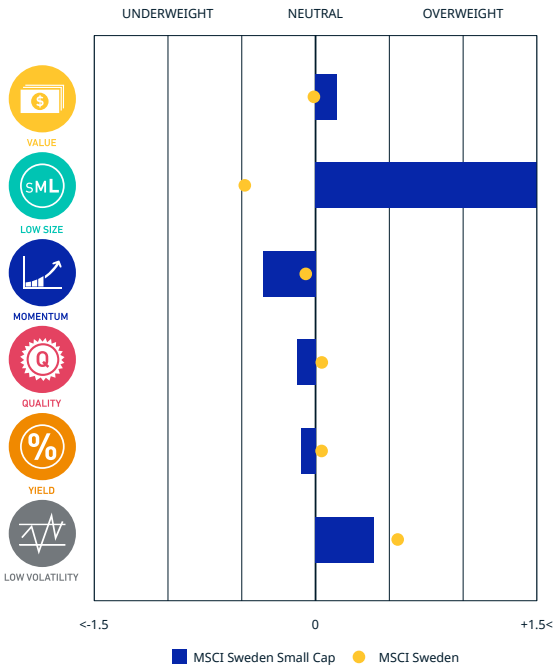
	MSCI Sweden Small Cap
Number of Constituents	125
	Mkt Cap (USD Millions)
Index	180,159.40
Largest	6,120.50
Smallest	227.34
Average	1,441.28
Median	1,018.13

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SSAB B	6.12	3.40	Materials
GETINGE B	5.37	2.98	Health Care
MYCRONIC	5.14	2.86	Info Tech
NORDNET	4.69	2.60	Financials
AVANZA BANK	4.57	2.53	Financials
LAGERCRANTZ GROUP B	4.28	2.38	Info Tech
OCTAVE INTG B SDR	4.04	2.24	Info Tech
CASTELLUM	3.86	2.15	Real Estate
LOOMIS B	3.77	2.09	Industrials
SECTRA B	3.73	2.07	Health Care
Total	45.58	25.30	

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

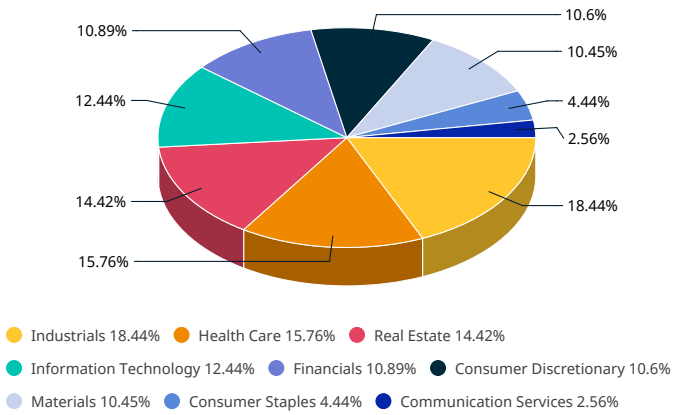
YIELD
Cash Flow Paid Out

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

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.

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