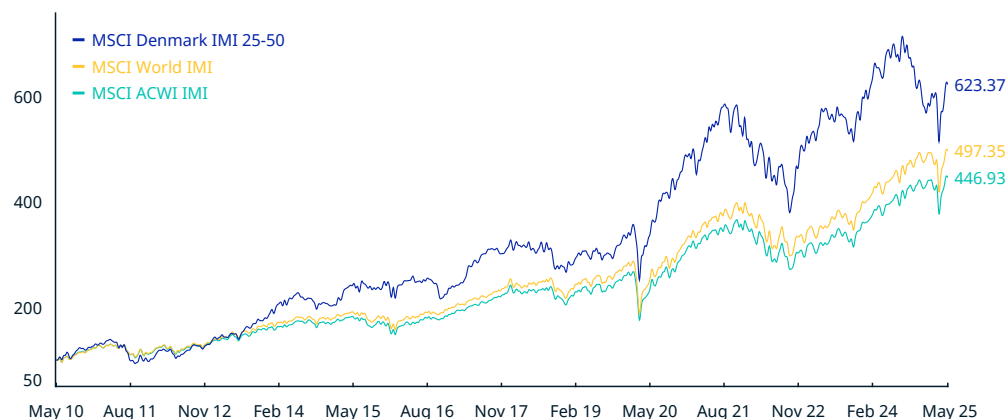


MSCI Denmark IMI 25/50 (USD)

The **MSCI Denmark Investable Market Index (IMI) 25/50** is designed to measure the performance of the large, mid and small cap segments of the Danish market while capping the weight of the largest companies to help ensure index diversification. With 42 constituents, the index covers about 99% of the free float-adjusted market capitalization in the Danish equity universe.

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

CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAY 2010 – MAY 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Denmark IMI 25-50	MSCI World IMI	MSCI ACWI IMI
2024	-3.06	18.04	16.89
2023	19.60	23.50	22.18
2022	-10.84	-17.81	-18.00
2021	15.24	21.56	18.71
2020	44.62	16.48	16.81
2019	26.20	28.20	27.04
2018	-14.26	-8.93	-9.61
2017	36.03	23.09	24.58
2016	-7.26	8.82	8.96
2015	22.32	-0.26	-1.68
2014	7.56	5.07	4.36
2013	44.38	28.09	24.17
2012	30.66	16.75	17.04
2011	-21.24	-5.53	-7.43

INDEX PERFORMANCE – GROSS RETURNS (%) (MAY 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Denmark IMI 25-50	6.09	2.74	-9.41	7.00	8.91	11.99	10.06	11.76
MSCI World IMI	5.98	2.32	13.52	4.94	13.01	14.32	10.15	7.51
MSCI ACWI IMI	5.85	2.80	13.42	5.29	12.22	13.63	9.50	7.38

INDEX RISK AND RETURN CHARACTERISTICS (MAY 30, 2025)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD
MSCI Denmark IMI 25-50	10.60	19.97	19.25	17.07	0.30	0.54	0.53	66.05	2007-10-11–2009-03-09
MSCI World IMI	2.05	16.34	15.96	15.37	0.56	0.75	0.58	57.69	2007-10-31–2009-03-09
MSCI ACWI IMI	2.30	15.89	15.46	15.12	0.53	0.73	0.55	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

MSCI Denmark IMI 25/50 (USD)

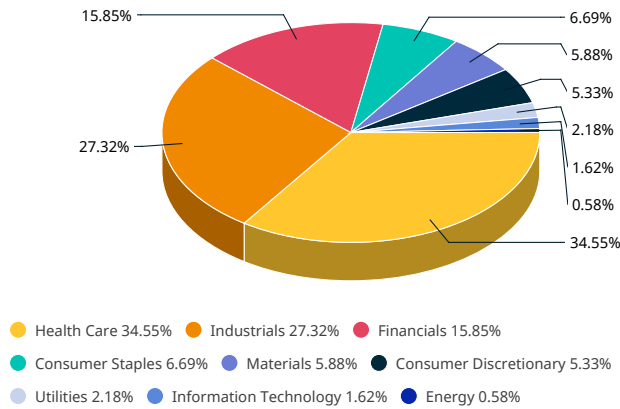
INDEX CHARACTERISTICS

MSCI Denmark IMI 25-50	
Number of Constituents	42
Mkt Cap (USD Millions)	
Index	514,337.76
Largest	96,314.59
Smallest	732.24
Average	12,246.14
Median	8,389.46

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NOVO NORDISK B	96.31	18.73	Health Care
DSV	50.92	9.90	Industrials
DANSKE BANK	30.74	5.98	Financials
NOVONESIS B	30.23	5.88	Materials
PANDORA	19.61	3.81	Cons Discr
CARLSBERG B	19.06	3.71	Cons Staples
VESTAS WIND SYSTEMS	18.08	3.51	Industrials
GENMAB	16.40	3.19	Health Care
COLOPLAST B	15.47	3.01	Health Care
TRYG	14.22	2.76	Financials
Total	311.05	60.48	

SECTOR WEIGHTS



The MSCI Denmark IMI 25/50 was launched on Oct 04, 2011. 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.

ABOUT MSCI

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