

# MSCI Finland Index (USD)

The **MSCI Finland Index** is designed to measure the performance of the large and mid cap segments of the Finnish equity market. With 13 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Finland.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Finland	MSCI World	MSCI ACWI
2025	57.19	21.09	22.34
2024	-7.33	18.67	17.49
2023	-5.59	23.79	22.20
2022	-15.28	-18.14	-18.36
2021	9.02	21.82	18.54
2020	20.41	15.90	16.25
2019	9.48	27.67	26.60
2018	-3.43	-8.71	-9.41
2017	22.49	22.40	23.97
2016	-4.70	7.51	7.86
2015	2.02	-0.87	-2.36
2014	-0.71	4.94	4.16
2013	46.04	26.68	22.80
2012	14.57	15.83	16.13

## INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Finland	-5.49	1.96	41.47	1.96	12.06	5.60	7.34	1.62	
MSCI World	-6.37	-3.57	18.90	-3.57	16.77	10.27	11.80	6.98	
MSCI ACWI	-7.18	-3.20	20.01	-3.20	16.58	9.49	11.33	6.90	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.73	18.27	16.16	2.24
1.68	22.70	18.25	3.71
1.75	21.77	17.12	3.43

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Finland	0.91	15.34	16.65	16.96	0.51	0.21	0.37	0.28	75.78	2000-04-28–2002-08-05
MSCI World	2.30	11.71	14.69	14.61	0.99	0.51	0.68	0.38	57.82	2007-10-31–2009-03-09
MSCI ACWI	2.47	11.69	14.41	14.39	0.97	0.47	0.66	0.38	58.38	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months <sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI Finland Index was launched on Dec 31, 1987. 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**

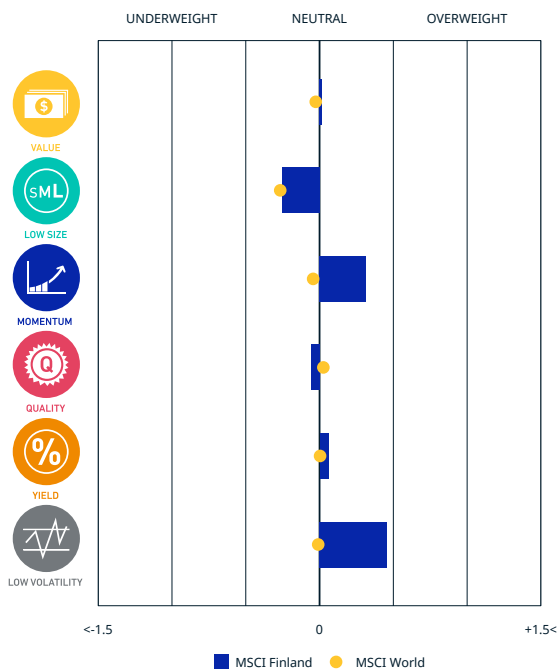
MSCI Finland	
<b>Number of Constituents</b>	13
<b>Mkt Cap (USD Millions)</b>	
<b>Index</b>	239,943.06
<b>Largest</b>	52,255.10
<b>Smallest</b>	6,004.50
<b>Average</b>	18,457.16
<b>Median</b>	13,624.42

**TOP 10 CONSTITUENTS**

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NORDEA BANK (FI)	52.26	21.78	Financials
NOKIA CORP	41.48	17.29	Info Tech
SAMPO A	25.48	10.62	Financials
KONE B	21.45	8.94	Industrials
WARTSILA B	18.38	7.66	Industrials
UPM-KYMMENE	16.30	6.79	Materials
NESTE CORPORATION	13.62	5.68	Energy
FORTUM CORP	11.31	4.71	Utilities
METSO CORPORATION	11.26	4.69	Industrials
ORION-YHTYMAE B	8.78	3.66	Health Care
<b>Total</b>	<b>220.31</b>	<b>91.82</b>	

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

**MSCI FACTOR BOX**



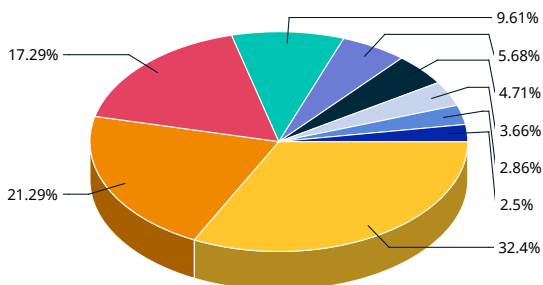
**MSCI FaCS**

- 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**



- Financials 32.4%
- Industrials 21.29%
- Information Technology 17.29%
- Materials 9.61%
- Energy 5.68%
- Utilities 4.71%
- Health Care 3.66%
- Communication Services 2.86%
- Consumer Staples 2.5%

**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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