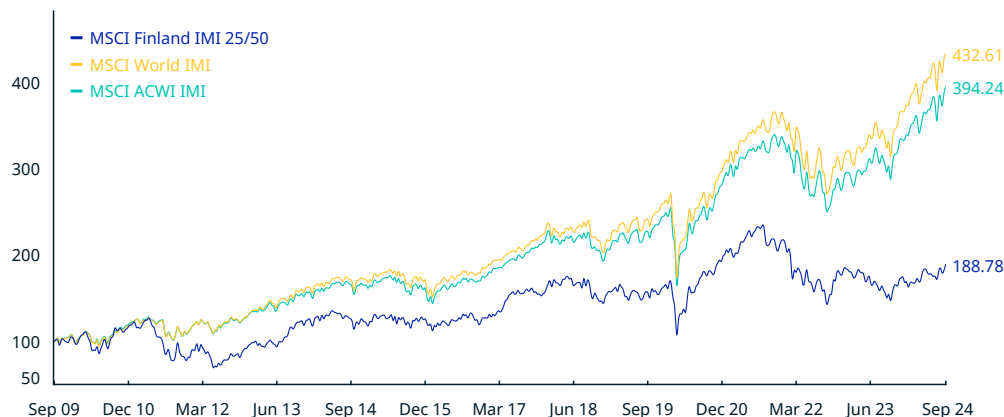


MSCI Finland IMI 25/50 Index (USD)

The **MSCI Finland IMI 25/50 Index** is designed to measure the performance of the large, mid and small cap segments of the Finnish market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 36 constituents, the index covers approximately 99% 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) (SEP 2009 – SEP 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI Finland IMI 25/50	MSCI World IMI	MSCI ACWI IMI
2023	-1.22	22.88	21.58
2022	-19.12	-18.22	-18.40
2021	9.52	21.04	18.22
2020	21.82	15.90	16.25
2019	13.06	27.48	26.35
2018	-8.10	-9.41	-10.08
2017	22.55	22.44	23.95
2016	1.48	8.19	8.36
2015	4.26	-0.80	-2.19
2014	-3.93	4.52	3.84
2013	38.13	27.42	23.55
2012	14.85	16.06	16.38
2011	-32.33	-6.03	-7.89
2010	16.40	13.54	14.35

INDEX PERFORMANCE – NET RETURNS (%) (SEP 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED			
					3 Yr	5 Yr	10 Yr	Since Dec 29, 2000
MSCI Finland IMI 25/50	1.81	8.12	21.17	8.81	-3.57	4.11	4.29	5.82
MSCI World IMI	1.84	6.67	31.62	18.00	8.28	12.58	9.84	6.98
MSCI ACWI IMI	2.30	6.84	30.96	17.83	7.44	11.87	9.20	6.90

INDEX RISK AND RETURN CHARACTERISTICS (SEP 30, 2024)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Finland IMI 25/50	20.47	17.78	20.30	17.18	-0.32	0.19	0.23	0.28	69.48	2007-11-07–2009-03-09
MSCI World IMI	2.00	17.16	18.07	15.18	0.35	0.62	0.58	0.39	58.03	2007-10-31–2009-03-09
MSCI ACWI IMI	2.23	16.70	17.69	14.97	0.31	0.59	0.55	0.38	58.59	2007-10-31–2009-03-09

¹ Last 12 months ² Based on monthly net returns data

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

MSCI Finland IMI 25/50 Index (USD)

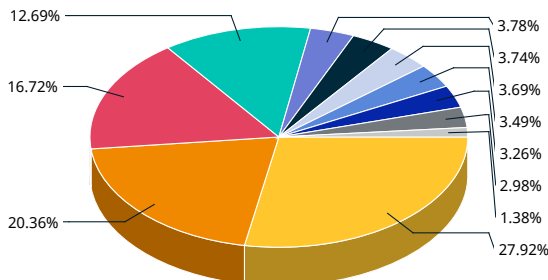
INDEX CHARACTERISTICS

MSCI Finland IMI 25/50	
Number of Constituents	36
Mkt Cap (USD Millions)	
Index	218,736.45
Largest	36,342.03
Smallest	204.27
Average	6,076.01
Median	2,755.09

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
NORDEA BANK (FI)	36.34	16.61	Financials
SAMPO A	22.42	10.25	Financials
NOKIA CORP	22.38	10.23	Info Tech
UPM-KYMMENE	17.01	7.77	Materials
KONE B	10.77	4.92	Industrials
WARTSILA B	10.20	4.66	Industrials
ELISA A	8.27	3.78	Comm Srvcs
FORTUM CORP	8.07	3.69	Utilities
STORA ENSO R	8.05	3.68	Materials
NESTE CORPORATION	7.62	3.49	Energy
Total	151.13	69.09	

SECTOR WEIGHTS



- Financials 27.92% ● Industrials 20.36% ● Materials 16.72%
- Information Technology 12.69% ● Communication Services 3.78% ● Health Care 3.74%
- Utilities 3.69% ● Energy 3.49% ● Consumer Discretionary 3.26%
- Consumer Staples 2.98% ● Real Estate 1.38%

The MSCI Finland IMI 25/50 Index 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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