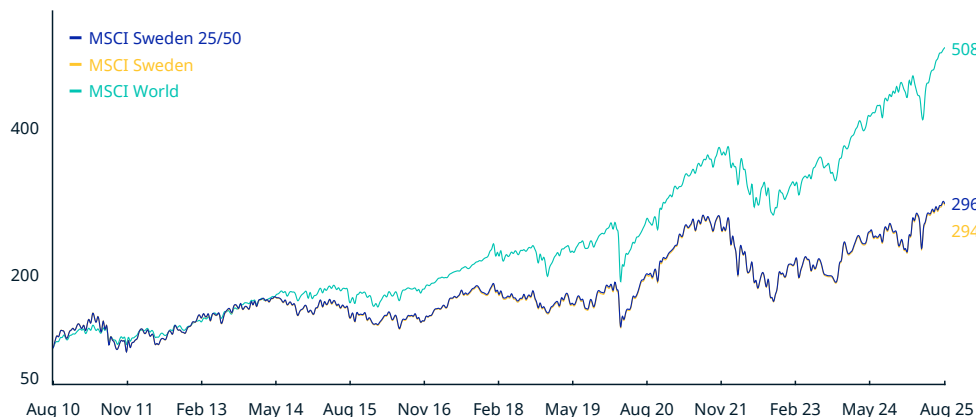


MSCI Sweden 25/50 Index (USD)

The **MSCI Sweden 25/50 Index** is designed to measure the performance of the large and mid cap segments of the Swedish market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 41 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in Sweden.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (AUG 2010 – AUG 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Sweden 25/50	MSCI Sweden	MSCI World
2024	-3.71	-3.71	18.67
2023	24.14	23.86	23.79
2022	-28.41	-28.41	-18.14
2021	21.50	21.85	21.82
2020	23.45	23.86	15.90
2019	21.31	21.19	27.67
2018	-13.65	-13.68	-8.71
2017	21.16	20.59	22.40
2016	0.34	0.62	7.51
2015	-4.68	-5.02	-0.87
2014	-7.46	-7.55	4.94
2013	24.48	24.50	26.68
2012	22.44	21.97	15.83
2011	-15.92	-15.98	-5.54

INDEX PERFORMANCE – NET RETURNS (%) (AUG 29, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 1998
MSCI Sweden 25/50	5.43	4.65	11.85	26.29	17.54	8.26	7.31	7.75
MSCI Sweden	5.43	4.65	11.84	26.28	17.44	8.34	7.30	7.19
MSCI World	2.61	8.41	15.68	13.78	18.50	12.89	11.65	6.99

FUNDAMENTALS (AUG 29, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.66	20.90	18.62	2.68
2.66	20.90	18.62	2.68
1.66	23.84	20.07	3.75

INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 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	Since Nov 30, 1998	(%)	Period YYYY-MM-DD
MSCI Sweden 25/50	14.87	20.45	22.42	19.88	0.66	0.34	0.35	0.34	68.55	2000-03-06–2002-10-09
MSCI Sweden	14.80	20.45	22.43	19.87	0.66	0.34	0.35	0.32	75.00	2000-02-29–2002-10-09
MSCI World	2.34	14.26	15.60	14.96	0.94	0.67	0.67	0.37	57.82	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 Sweden 25/50 Index (USD)

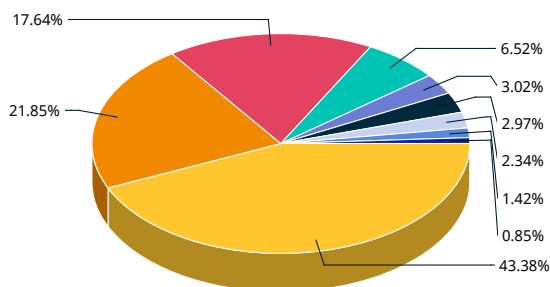
INDEX CHARACTERISTICS

MSCI Sweden 25/50	
Number of Constituents	41
Mkt Cap (USD Millions)	
Index	695,389.39
Largest	104,248.07
Smallest	2,966.44
Average	16,960.72
Median	9,105.45

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SPOTIFY TECHNOLOGY	104.25	14.99	Comm Svcs
INVESTOR B	53.27	7.66	Financials
VOLVO B	48.82	7.02	Industrials
ATLAS COPCO A	42.85	6.16	Industrials
ASSA ABLOY B	35.38	5.09	Industrials
SKAND. ENSKILDA BANKEN A	27.98	4.02	Financials
SANDVIK	26.93	3.87	Industrials
SWEDBANK A	23.88	3.43	Financials
HEXAGON B	23.11	3.32	Info Tech
ERICSSON (LM) B	22.26	3.20	Info Tech
Total	408.72	58.78	

SECTOR WEIGHTS



● Industrials 43.38%
 ● Financials 21.85%
 ● Communication Services 17.64%
● Information Technology 6.52%
 ● Materials 3.02%
 ● Consumer Discretionary 2.97%
● Consumer Staples 2.34%
 ● Real Estate 1.42%
 ● Health Care 0.85%

The MSCI Sweden 25/50 Index was launched on Jul 20, 2016. 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.

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