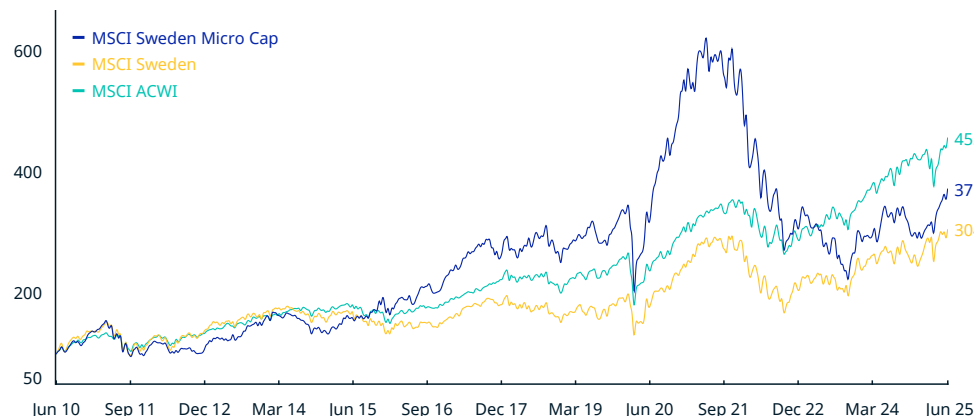


# MSCI Sweden Micro Cap Index (USD)

The MSCI Sweden Micro Cap Index is designed to measure the performance of the micro cap segment of the Swedish equity market. With 258 constituents, the index represents approximately 1% 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 – NET RETURNS (USD) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI Sweden Micro Cap	MSCI Sweden	MSCI ACWI
2024	-2.50	-3.71	17.49
2023	-3.62	23.86	22.20
2022	-45.01	-28.41	-18.36
2021	8.25	21.85	18.54
2020	57.65	23.86	16.25
2019	27.93	21.19	26.60
2018	-3.48	-13.68	-9.41
2017	25.64	20.59	23.97
2016	11.10	0.62	7.86
2015	41.69	-5.02	-2.36
2014	-12.71	-7.55	4.16
2013	43.55	24.50	22.80
2012	7.11	21.97	16.13
2011	-18.20	-15.98	-7.35

## INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2025)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007
MSCI Sweden Micro Cap	4.64	19.73	14.35	26.22	3.26	2.45	9.09	5.38
MSCI Sweden	2.71	10.36	15.49	23.93	16.77	11.07	6.55	5.18
MSCI ACWI	4.49	11.53	16.17	10.05	17.35	13.65	9.99	6.79

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.26	-118.10	na	1.38
2.69	19.62	18.40	2.59
1.81	21.99	18.66	3.29

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2007	(%)	Period YYYY-MM-DD
MSCI Sweden Micro Cap	38.65	25.32	27.14	24.38	0.07	0.12	0.40	0.28	64.22	2008-05-26—2009-03-05
MSCI Sweden	15.98	21.99	22.68	19.89	0.61	0.45	0.32	0.27	63.04	2008-05-19—2009-03-05
MSCI ACWI	2.54	14.76	15.36	14.91	0.86	0.73	0.58	0.40	57.32	2007-12-10—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 Sweden Micro Cap Index was launched on Dec 01, 2010. 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

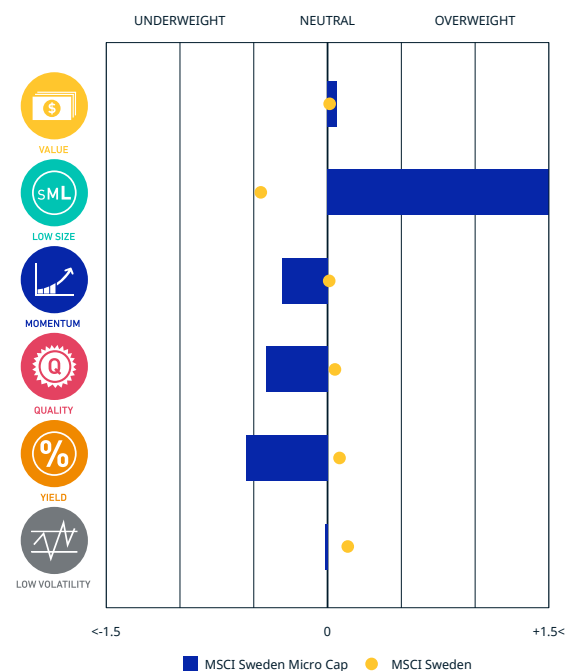
MSCI Sweden Micro Cap	
Number of Constituents	258
Mkt Cap (USD Millions)	
Index	29,921.21
Largest	1,230.00
Smallest	5.79
Average	115.97
Median	74.85

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
DYNAVOX GROUP	1.23	4.11	Info Tech
MEDCAP	0.56	1.88	Health Care
PLEJD	0.52	1.74	Industrials
ZINZINO B	0.51	1.69	Cons Discr
SPLTAN INVESTMENT	0.48	1.62	Financials
COOR SERVICE MGMT	0.42	1.39	Industrials
VERVE GROUP	0.41	1.38	Comm Svcs
LIME TECHNOLOGIES	0.40	1.35	Info Tech
NEDERMAN HOLDING AB	0.39	1.31	Industrials
REJLERS B	0.38	1.28	Industrials
Total	5.31	17.75	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



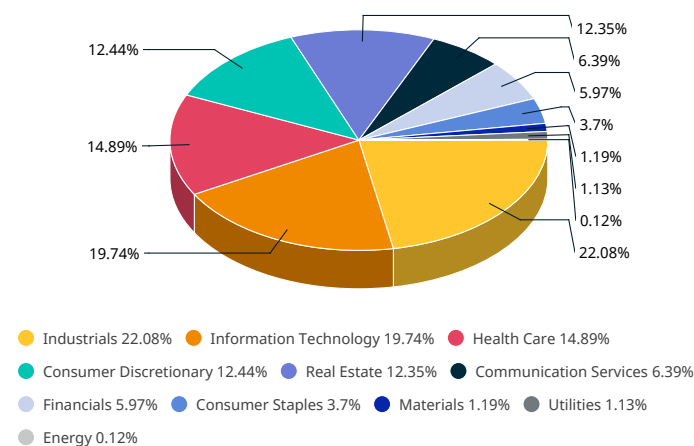
## MSCI FaCS

- 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 is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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