

MSCI Sweden IMI Index (USD)

The MSCI Sweden IMI Index captures large, mid and small cap representation of the Swedish market. With 177 constituents, the index is comprehensive, covering approximately 99% of the equity universe in Sweden.

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2007 – MAR 2022)



ANNUAL PERFORMANCE (%)

Year	MSCI Sweden IMI	MSCI Sweden All Cap
2021	21.10	20.67
2020	28.69	29.51
2019	23.41	23.58
2018	-13.33	-13.02
2017	20.51	20.65
2016	0.43	0.69
2015	-0.36	0.44
2014	-6.82	-6.93
2013	26.51	26.81
2012	21.63	21.39
2011	-15.58	-15.63
2010	33.82	33.37
2009	69.14	69.69
2008	-51.55	-51.73

INDEX PERFORMANCE – NET RETURNS (%) (MAR 31, 2022)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2007
					3 Yr	5 Yr	10 Yr	Since Nov 30, 2007	
MSCI Sweden IMI	3.13	-16.10	-6.06	-16.10	14.41	9.26	7.79	5.56	
MSCI Sweden All Cap	3.17	-16.27	-6.44	-16.27	14.47	9.40	7.96	5.65	

FUNDAMENTALS (MAR 31, 2022)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.64	12.51	17.30	2.15
2.60	12.81	na	2.15

INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2022)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2007	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Sweden IMI	6.01	23.38	19.79	17.78	0.66	0.49	0.47	0.31	64.16	2008-05-19–2009-03-05
MSCI Sweden All Cap	6.57	23.49	19.88	17.82	0.66	0.49	0.48	0.32	64.16	2008-05-19–2009-03-05

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

The MSCI Sweden IMI Index was launched on Jun 05, 2007. Data prior to the launch date is back-tested data (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

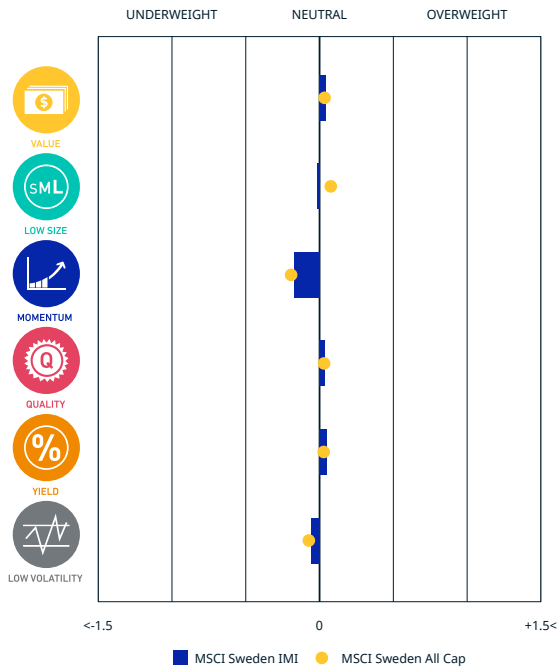
MSCI Sweden IMI	
Number of Constituents	177
Mkt Cap (USD Millions)	
Index	766,059.69
Largest	40,302.18
Smallest	58.80
Average	4,328.02
Median	1,559.07

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
INVESTOR B	40.30	5.26	Financials
ATLAS COPCO A	35.43	4.62	Industrials
NORDEA BANK	33.47	4.37	Financials
HEXAGON B	27.73	3.62	Info Tech
ASSA ABLOY B	27.41	3.58	Industrials
VOLVO B	27.09	3.54	Industrials
ERICSSON (LM) B	27.03	3.53	Info Tech
SANDVIK	24.35	3.18	Industrials
ATLAS COPCO B	17.98	2.35	Industrials
SKAND.ENSKILDA BANKEN A	17.89	2.34	Financials
Total	278.69	36.38	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



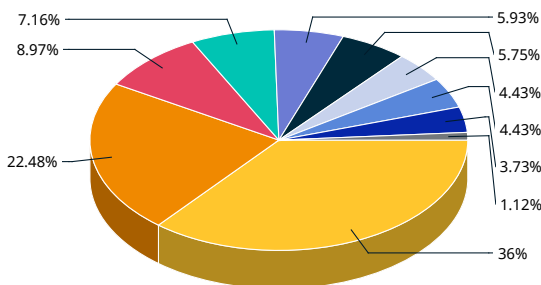
MSCI FaCS

- 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



- Industrials 36%
- Financials 22.48%
- Information Technology 8.97%
- Consumer Discretionary 7.16%
- Real Estate 5.93%
- Materials 5.75%
- Consumer Staples 4.43%
- Communication Services 4.43%
- Health Care 3.73%
- Energy 1.12%

INDEX METHODOLOGY

The index is based on the [MSCI Global Investable Market Indexes \(GIMI\) Methodology](#)—a comprehensive and consistent approach to index construction that allows for meaningful global views and cross regional comparisons across all market capitalization size, sector and style segments and combinations. This methodology aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly—in February, May, August and November—with the objective of reflecting change in the underlying equity markets in a timely manner, while limiting undue index turnover. During the May and November semi-annual index reviews, the index is rebalanced and the large, mid and small capitalization cutoff points are recalculated.

FACTOR BOX AND FaCS METHODOLOGY

MSCI FaCS is a standard method ([MSCI FaCS Methodology](#)) 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 45 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.

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