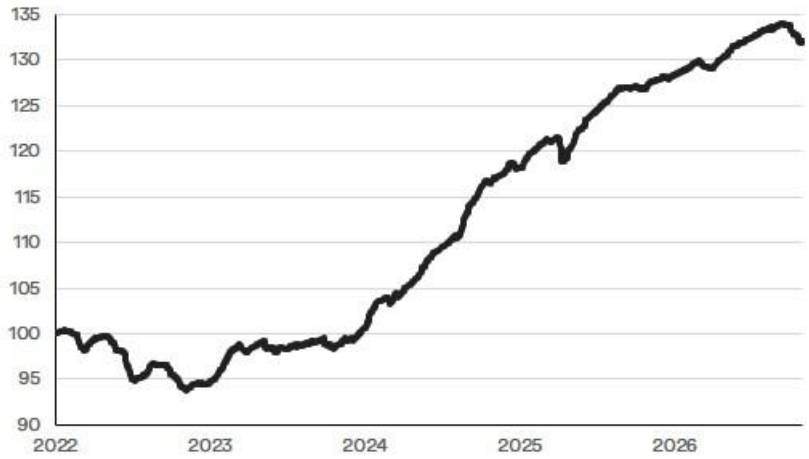
NBP Swedish HY Aggregated Index SEK Hedged

The Nordic Bond Pricing (NBP) Index family is composed of a universe of bonds issued by Norwegian and foreign domiciled issuers with bonds registered in the Swedish CSD (Euroclear Sweden). The indices are created to offer fixed income investors an independent benchmark to evaluate the performance of their portfolios.

SEHYSH is an aggregated market capitalized index. Eligible securities are within the 'HY' segment, as defined by a series of NBP benchmark spread curves in lack of wide-spread credit rating in the Nordic markets. For details, see NBP Index Methodology.

Historical Index Level



Annual Performance (%)

Year	Return Year to Date
2026	2.90
2025	8.53
2024	17.64
2023	6.25
2022	-5.39

Annualized Std. Dev. (%)

3 Years	2.37
Since inception	2.58

Sector Returns (%)

[1]Average weight year to date
[2]Approximation by geometrically smoothed return

Sector	Weight[1] (%)	Sector Return Year to Date[2]
Real Estate	36.4	0.57
Financials	13.6	4.05
Industrials	11.8	3.01
Telecom/IT	16.2	4.63
Transportation	1.1	2.12
Consumer Services	11.0	4.36
Others	9.8	5.04
Total	100	2.90

Index Profile

[1]In SEK billions
[2]Par weighted
[3]Credit Duration Weighted

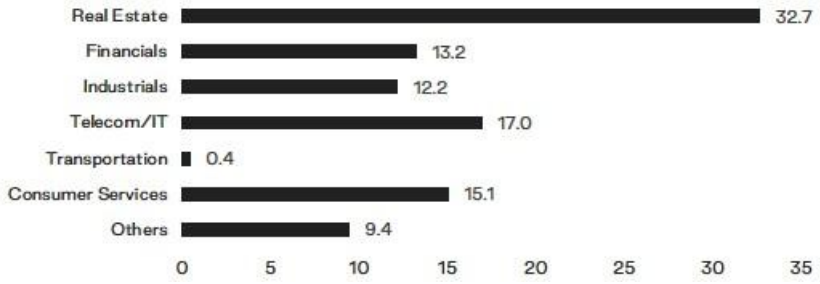
Description (Sector/Ccy)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
Real Estate	32.7	57.0	52.1	73	4.75	0.12	2.05	448	6.60
Financials	13.2	20.9	21.1	29	5.92	0.19	2.14	328	5.39
Industrials	12.2	20.4	19.5	14	7.99	0.12	2.13	691	9.31
Telecom/IT	17.0	27.7	27.0	24	7.31	0.12	1.80	651	8.83
Transportation	0.4	2.2	0.7	3	0.00	1.20	1.20	1191	14.67
Cons. Services	15.1	23.8	24.0	19	6.81	0.16	2.24	432	6.68
Others	9.4	15.3	15.0	21	6.73	0.17	2.01	521	7.38
EUR	27.0	45.5	43.1	28	6.72	0.14	2.20	574	8.32
SEK	73.0	121.9	116.3	155	5.90	0.15	2.00	471	6.81
Total	100	167.4	159.4	183	6.13	0.15	2.05	500	7.24

Top 10 Issuers

[1]In SEK billions

Issuer Name	Sector	Weight (%)	Market Value1	# Issues
Heimstaden AB (publ)	Real Estate	4.0	6.5	2
Accru Partners Group AB (publ)	Consumer Services	3.7	5.9	1
Verve Group Media SE	Telecom/IT	3.3	5.3	1
FastPartner AB (publ)	Real Estate	3.2	5.1	7
Storskogen Group AB (publ)	Financials	3.0	4.8	4
SBAB Bank AB (Publ)	Financials	3.0	4.8	4
XPartners Group AB (publ)	Real Estate	2.8	4.4	1
Cibus Real Estate AB (publ)	Real Estate	2.5	4.0	5
Norion Bank AB	Financials	2.5	3.9	8
First Camp Group AB	Consumer Services	2.2	3.5	2
		30.2	48.2	35

Sector Weights (%)



PAI[1] Indicators

[1]Principle Adverse Impact

Figures in parenthesis are share of estimated PAIs in percentage where estimations are based on sector averages. PAI indicators by Stamdata, see https://nordicesg.com/ for more information.

Sector	Market Weight (%)	Scope 1		Scope 2 Location		Scope 3		GHG Intensity	
Real Estate	32.7	1.9	(28.7)	2.5	(31.8)	53.1	(51.2)	186.9	(28.7)
Financials	13.2	5.1	(16.4)	1.4	(46.2)	61.6	(46.4)	119.9	(16.4)
Industrials	12.2	92.9	(66.2)	14.4	(73.4)	555.4	(73.4)	827.8	(66.2)
Telecom/IT	17.0	2.6	(62.6)	2.8	(62.6)	72.4	(62.6)	192.6	(62.6)
Transportation	0.4	0.9	(.0)	7.0	(100.0)	230.2	(.0)	89.3	(.0)
Cons. Services	15.1	5.8	(57.8)	1.9	(79.3)	177.4	(72.3)	398.1	(57.8)
Others	9.4	15.6	(41.6)	3.3	(51.5)	234.6	(48.3)	381.5	(41.6)
Total	100	15.4	(42.9)	3.8	(53.3)	155.4	(57.9)	306.9	(42.9)

Design Criteria and Calculation Methodology

Coupon:	Fixed and float.
Base Currency:	SEK.
Constituent Currencies:	DKK; EUR; GBP; NOK; SEK; USD.
Currency Hedge:	Rolling strategy of buying each foreign currency at the beginning of the month and selling one-month forwards.
Maturity:	At least twelve months to expected maturity upon inclusion, one month to expected maturity at rebalancing.
Minimum Issue Size:	MDKK 200; MEUR 30; MGBP 25; MNOK 300; MSEK 300 or 30 MUSD.
Listing Status:	Listing or applied for listing required at a regulated marketplace.
Exceptions SE-ISIN:	Covered; municipal; subordinated financials; and hybrid (additional tier 1) bonds are excluded.
Redemption:	Bullet; serial; or irregular redemption.
Call/Put:	Allowed.
Security Type:	Payment-in-kind (PIK) bonds and toggle notes are included. No convertibles or structured notes.
Weighting:	Market capitalization.
Rebalancing:	Once a month at month end.
Cash Reinvestment:	Cash that has accrued intra-month earns no reinvestment return and is stripped out of the index at month-end.
Pricing:	NBP Evaluated prices.
Calculation Frequency:	Daily.
Settlement Date:	Daily – Same day settlement (T+0), except of the rebalancing date in December; then settlement is assumed to be on the last calendar day of the month.
Base Date:	January 1, 2022.

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