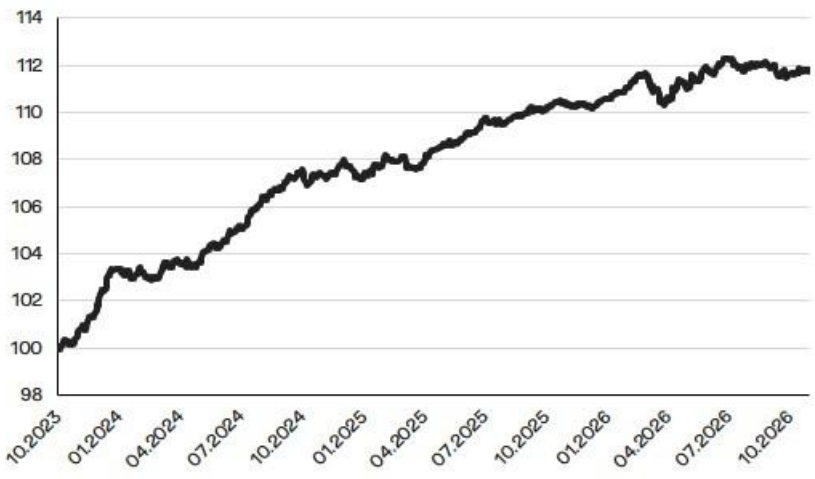
NBP Swedish RM Aggregated Index SEK

The Nordic Bond Pricing (NBP) Index families are composed of bonds registered in Nordic CSDs; and, in addition, Nordic domiciled issuers where bonds are registered in Euroclear (XS-ISINs) may be included. The indices are created to offer fixed income investors an independent benchmark to evaluate the performance of their portfolios.

The SEK Regular Market Index (SERM) is an aggregate market capitalized index consisting of SEK denominated securities. Eligible securities are listed and have investment grade credit rating by credit rating agencies registered or certified by the European Securities and Market Authority (ESMA). For details, see NBP Index Methodology.

Historical Index Level



Annual Performance (%)

Year	Return Year to Date
2026	1.12
2025	3.17
2024	3.72
2023	3.36

Annualized Std. Dev. (%)

Since inception	1.43

Sector Returns (%)

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

Sector	Weight[1] (%)	Sector Return Year to Date[2]
Finance Gov Guar	0.9	0.76
Covered Bonds	63.2	0.88
Local Government	18.0	0.99
Senior Bank/Finance	6.5	2.03
Subordinated Debt	1.2	2.53
Real Estate	5.4	1.88
Industrials	3.3	2.11
Utilities	0.9	2.00
Hybrid	0.7	3.38
Total	100	1.12

Index Profile

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

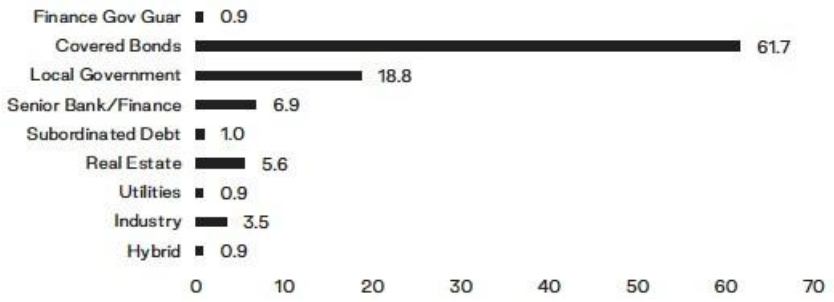
Description (TTM/Sector)	Market Weight (%)	Par Amount[1]	Market Value[1]	# of Issues	Coupon[2] (%)	Modified Duration	Credit Duration	Spread[3] (bps)	Yield[3] (%)
0-1 Year	17.3	680.3	656.7	295	1.65	0.31	0.45	13	2.43
1-2 Years	22.7	873.8	862.5	314	2.62	1.05	1.44	20	2.84
2-3 Years	22.3	839.1	849.9	327	3.17	1.61	2.31	31	3.03
3-5 Years	33.7	1287.4	1283.1	398	2.87	2.65	3.52	38	3.22
5-7 Years	3.4	134.2	130	51	2.83	4.44	4.95	46	3.50
7-9 Years	0.1	5.9	5.4	10	2.34	6.86	6.86	47	3.69
> 9 Years	0.4	17.6	16.9	29	3.49	9.24	9.59	69	3.94
Finance Gov Guar	0.9	33.9	33.5	18	2.53	2.65	2.76	21	3.23
Cov. Bonds	61.7	2381.3	2347.8	196	2.63	2.04	2.41	25	3.14
Local Gov	18.8	717	713.7	349	2.17	1.69	2.21	20	3.00
Sr Bank/fin	6.9	261.2	261.6	310	3.02	0.62	1.86	59	2.95
Sub Bank/Fin	1.2	45.8	46.7	32	3.86	0.30	2.76	119	3.36
Real Estate	5.6	211.1	211.2	342	3.22	1.06	2.36	80	3.32
Utilities	3.3	123.3	124.2	126	3.21	0.74	1.89	68	3.10
Industry	0.9	32.7	32.8	33	3.37	1.34	2.84	85	3.39
Hybrid	0.9	32.2	32.8	18	4.85	0.53	3.08	212	4.36
Total	100	3838.3	3804.4	1424	2.66	1.75	2.33	34	3.13

Top 10 Issuers

[1]In NOK billions

Issuer Name	Sector	Weight (%)	Market Value1	# Issues
Stadshypotek AB (publ)	Covered Bonds	13.7	520.9	23
Kommuninvest i Sverige AB	Local Government	12.2	466.0	19
Nordea Hypotek AB	Covered Bonds	8.5	324.5	18
Swedbank Hypotek AB	Covered Bonds	8.3	317.4	11
Skandinaviska Enskilda Banken AB	Covered Bonds	7.7	292.1	10
Länsförsäkringar Hypotek AB (publ)	Covered Bonds	5.7	218.4	17
AB Sveriges Säkerställda Obligationer (publ)	Covered Bonds	5.3	202.5	22
Danske Hypotek AB (publ)	Covered Bonds	3.3	126.6	6
Landshypotek Bank AB (publ)	Covered Bonds	2.5	93.9	27
Skandiabanken AB (publ)	Covered Bonds	2.0	75.6	17
		69.2	2637.9	170

Sector Weights (%)



Design Criteria and Calculation Methodology

Coupon:	Fixed and float.
Currency:	SEK.
Maturity:	At least one month to expected maturity at the rebalancing date.
Minimum Issue Size:	MSEK 300.
Listing Status:	Listing required.
Redemption:	Bullet.
Credit Rating:	Required, BBB-/Baa3 or above.
Call/Put:	Allowed.
Security Type:	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;	September 30, 2023.

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