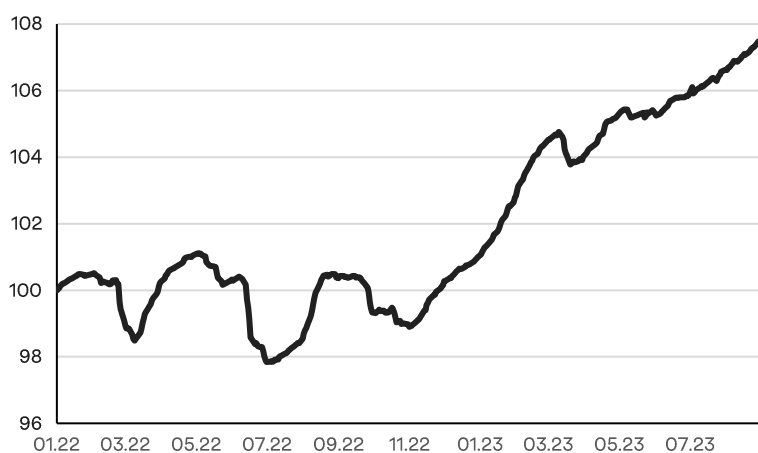


# NBP Nordic HY Aggregated Index NOK Hedged

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 Norwegian CSD (Euronext Securities Oslo). The indices are created to offer fixed income investors an independent benchmark to evaluate the performance of their portfolios.

NCHYNH 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
2023	6.47
2022	1.00

## Annualized Std. Dev. (%)

Since inception	2.56
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## Sector Returns (%)

<sup>1</sup>Average weight year to date  
<sup>2</sup>Approximation by geometrically smoothed return

Sector	Weight <sup>1</sup> (%)	Sector Return Year to Date <sup>2</sup>
Real Estate	27.8	2.62
Financials	19.2	8.17
Shipping	9.7	7.95
Industrials	9.0	8.98
Oil and gas	11.0	5.82
Telecom/IT	7.6	9.15
Transportation	5.1	9.89
Consumer Services	4.3	9.84
Others	6.4	2.54
<b>Total</b>	<b>100</b>	<b>6.47</b>

## Index Profile

<sup>1</sup>In NOK billions  
<sup>2</sup>Par weighted  
<sup>3</sup>Credit Duration Weighted

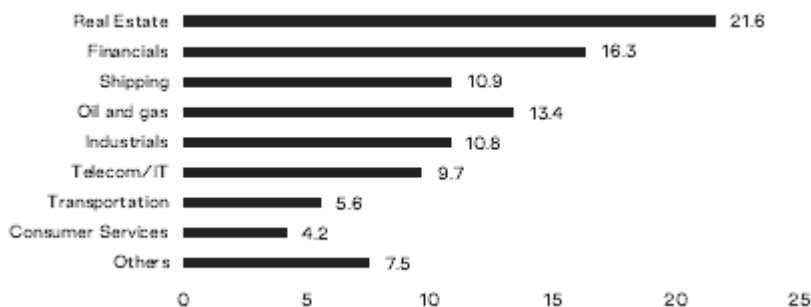
Description (Sector/Ccy)	Market Weight (%)	Par Amount <sup>1</sup>	Market Value <sup>1</sup>	# of Issues	Coupon <sup>2</sup> (%)	Modified Duration	Credit Duration	Spread <sup>3</sup> (bps)	Yield <sup>3</sup> (%)
Real Estate	21.6	94.6	79.5	116	7.74	0.08	1.74	1132	15.28
Financials	16.3	64.4	63.9	61	8.13	0.33	1.80	737	11.38
Shipping	10.9	39.3	40.9	31	8.43	0.92	1.80	321	7.98
Industrials	13.4	49.4	50.6	31	8.52	2.07	2.22	654	11.24
Oil and gas	10.8	40.2	39.0	41	9.36	0.50	2.07	734	11.51
Telecom/IT	9.7	33.4	34.3	24	8.64	0.40	1.91	535	9.27
Transportation	5.6	22.8	20.5	12	7.80	0.70	2.73	775	11.76
Cons. Services	4.2	16.4	16.9	18	9.34	0.70	1.95	724	11.43
Others	7.5	29.3	26.8	31	8.64	0.24	1.92	733	11.36
EUR	27.2	104.3	97.7	69	8.74	0.56	2.23	860	12.30
NOK	21.6	80.3	80.3	92	8.40	0.22	1.72	472	9.37
SEK	31.3	128.7	116.6	159	8.21	-0.04	1.66	908	13.07
USD	20.0	76.5	77.6	45	8.03	2.20	2.27	612	10.88
<b>Total</b>	<b>100</b>	<b>389.8</b>	<b>372.3</b>	<b>365</b>	<b>8.35</b>	<b>0.63</b>	<b>1.95</b>	<b>742</b>	<b>11.62</b>

## Top 10 Issuers

<sup>1</sup>In NOK billions

Issuer Name	Sector	Weight (%)	Market Value <sup>1</sup>	# Issues
Heimstaden AB (publ)	Real Estate	2.6	9.8	6
MGI – Media and Games Invest SE	Telecom/IT	2.3	8.7	3
Skill BidCo ApS	Transportation	2.3	8.7	1
NOBA Bank Group AB (publ)	Financials	1.7	6.4	8
Corem Kelly AB	Real Estate	1.7	6.2	4
Cidron Romanov Limited	Financials	1.6	5.9	2
B2Holding ASA	Financials	1.6	5.8	2
FastPartner AB (publ)	Real Estate	1.5	5.4	6
DNO ASA	Oil and gas	1.4	5.3	2
SFL Corporation Ltd.	Shipping	1.4	5.2	5
		18.1	67.4	39

## Sector Weights (%)



## Design Criteria and Calculation Methodology

Coupon:	Fixed and float.
Base Currency:	NOK.
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:	MNOK 300 or equivalent for NO-ISIN; MSEK 300 or equivalent for SE-ISIN.
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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