

MSCI France Index (USD)

The **MSCI France Index** is designed to measure the performance of the large and mid cap segments of the French market. With 55 constituents, the index covers about 85% of the equity universe in France.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (FEB 2011 – FEB 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI France	MSCI World	MSCI ACWI
2025	28.44	21.09	22.34
2024	-5.33	18.67	17.49
2023	21.40	23.79	22.20
2022	-13.33	-18.14	-18.36
2021	19.51	21.82	18.54
2020	4.07	15.90	16.25
2019	25.72	27.67	26.60
2018	-12.76	-8.71	-9.41
2017	28.75	22.40	23.97
2016	4.88	7.51	7.86
2015	-0.11	-0.87	-2.36
2014	-9.92	4.94	4.16
2013	26.33	26.68	22.80
2012	21.29	15.83	16.13

INDEX PERFORMANCE – NET RETURNS (%) (FEB 27, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI France	5.12	8.22	23.82	6.38	12.22	9.84	10.26	5.11	
MSCI World	0.73	3.82	21.33	2.99	20.58	12.46	13.28	7.29	
MSCI ACWI	1.29	5.38	24.19	4.29	20.73	11.72	12.97	7.24	

FUNDAMENTALS (FEB 27, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.79	20.12	15.88	2.25
1.58	24.13	19.91	3.93
1.64	23.33	18.83	3.66

INDEX RISK AND RETURN CHARACTERISTICS (FEB 27, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI France	2.23	14.07	17.14	18.08	0.55	0.44	0.50	na	60.35	2007-10-31–2009-03-09
MSCI World	2.37	10.81	14.35	14.53	1.36	0.67	0.78	na	57.82	2007-10-31–2009-03-09
MSCI ACWI	2.56	10.57	13.96	14.30	1.40	0.63	0.77	0.40	58.38	2007-10-31–2009-03-09

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 France Index was launched on Mar 31, 1986. 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

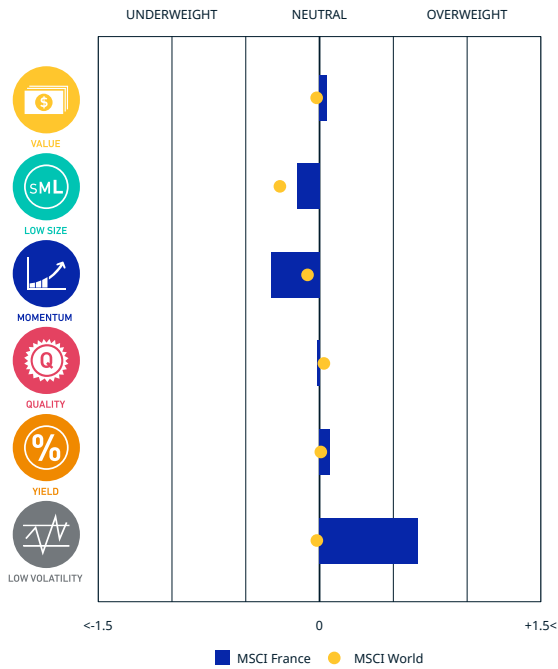
MSCI France	
Number of Constituents	55
Mkt Cap (USD Millions)	
Index	2,324,187.43
Largest	179,118.46
Smallest	3,367.85
Average	42,257.95
Median	19,473.35

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
SCHNEIDER ELECTRIC	179.12	7.71	Industrials
LVMH MOET HENNESSY	160.65	6.91	Cons Discr
TOTALENERGIES	157.76	6.79	Energy
SAFRAN	144.55	6.22	Industrials
AIRBUS	129.26	5.56	Industrials
AIR LIQUIDE	121.75	5.24	Materials
BNP PARIBAS	113.33	4.88	Financials
L'OREAL	112.70	4.85	Cons Staples
SANOFI	107.22	4.61	Health Care
AXA	84.91	3.65	Financials
Total	1,311.25	56.42	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



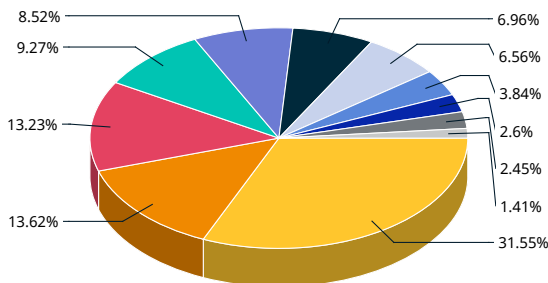
MSCI FaCS

- 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 31.55%
- Consumer Discretionary 13.62%
- Financials 13.23%
- Health Care 9.27%
- Consumer Staples 8.52%
- Energy 6.96%
- Materials 6.56%
- Utilities 3.84%
- Communication Services 2.6%
- Information Technology 2.45%
- Real Estate 1.41%

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

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