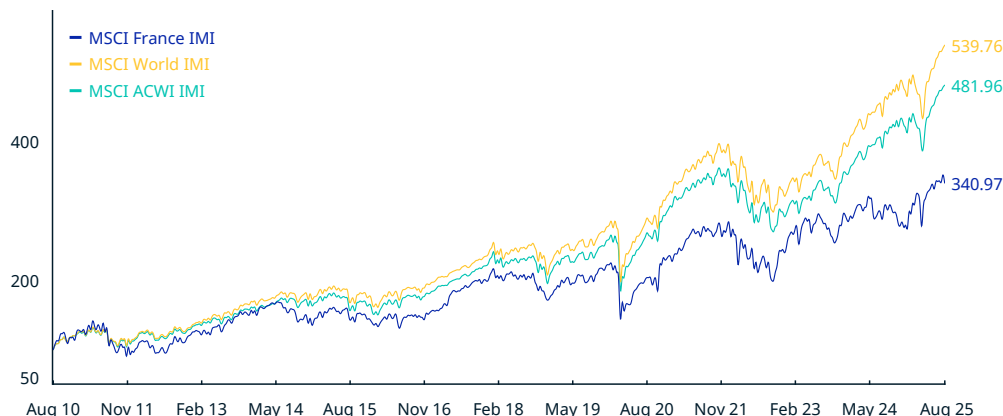


# MSCI France IMI Index (USD)

The MSCI France Investable Market Index (IMI) is designed to measure the performance of the large, mid and small cap segments of the French market. With 131 constituents, the index covers about 99% of the equity universe in France.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (AUG 2010 – AUG 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI France IMI	MSCI World IMI	MSCI ACWI IMI
2024	-5.26	18.04	16.89
2023	21.84	23.50	22.18
2022	-13.35	-17.81	-18.00
2021	19.95	21.56	18.71
2020	4.59	16.48	16.81
2019	26.95	28.20	27.04
2018	-12.98	-8.93	-9.61
2017	30.65	23.09	24.58
2016	6.13	8.82	8.96
2015	1.53	-0.26	-1.68
2014	-8.65	5.07	4.36
2013	29.08	28.09	24.17
2012	23.28	16.75	17.04
2011	-16.16	-5.53	-7.43

## INDEX PERFORMANCE – GROSS RETURNS (%) (AUG 29, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 31, 1994				
MSCI France IMI	1.30	2.86	10.82	21.92	16.24	11.00	8.66	7.79	3.15	18.36	14.58	1.97
MSCI World IMI	2.90	8.82	15.96	14.19	18.39	13.13	11.89	8.62	1.69	23.93	19.73	3.40
MSCI ACWI IMI	2.77	8.93	16.03	14.69	17.64	12.35	11.38	8.26	1.78	22.78	18.78	3.13

## FUNDAMENTALS (AUG 29, 2025)

## INDEX RISK AND RETURN CHARACTERISTICS (AUG 29, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 1994	(%)	Period YYYY-MM-DD
MSCI France IMI	1.85	18.00	20.28	18.55	0.67	0.47	0.43	0.34	60.31	2007-10-31–2009-03-09
MSCI World IMI	1.95	14.51	15.76	15.21	0.92	0.68	0.68	0.44	57.69	2007-10-31–2009-03-09
MSCI ACWI IMI	2.16	14.28	15.26	14.95	0.89	0.65	0.66	0.42	58.28	2007-10-31–2009-03-09

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly gross returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

The MSCI France IMI Index was launched on Jun 05, 2007. 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

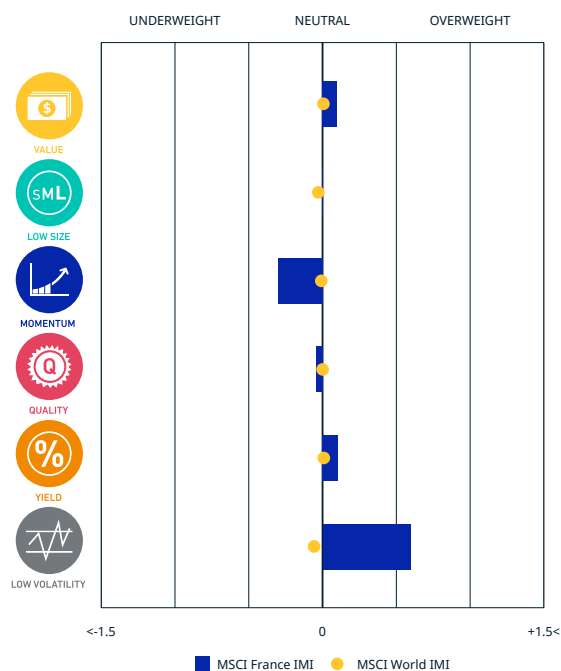
MSCI France IMI	
Number of Constituents	131
Mkt Cap (USD Millions)	
Index	2,188,182.46
Largest	147,554.07
Smallest	253.39
Average	16,703.68
Median	2,630.14

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
LVMH MOET HENNESSY	147.55	6.74	Cons Discr
SCHNEIDER ELECTRIC	134.80	6.16	Industrials
TOTALENERGIES	128.57	5.88	Energy
AIRBUS	124.54	5.69	Industrials
SAFRAN	120.08	5.49	Industrials
AIR LIQUIDE	119.32	5.45	Materials
L'OREAL	111.98	5.12	Cons Staples
SANOFI	109.28	4.99	Health Care
ESSILORLUXOTTICA	91.69	4.19	Health Care
BNP PARIBAS	91.52	4.18	Financials
Total	1,179.33	53.90	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



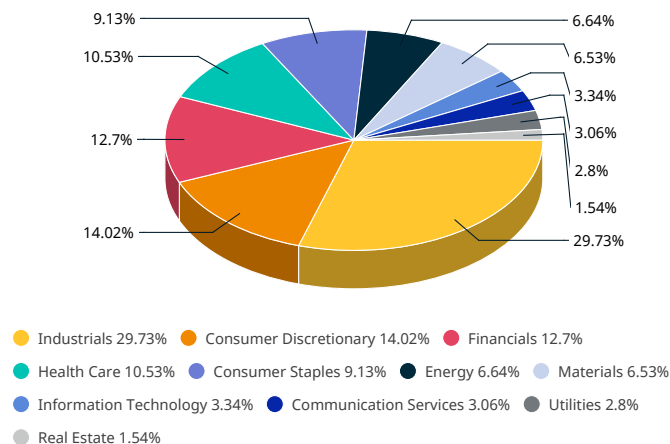
## MSCI FaCS

- 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



## 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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 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](http://www.msci.com).

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