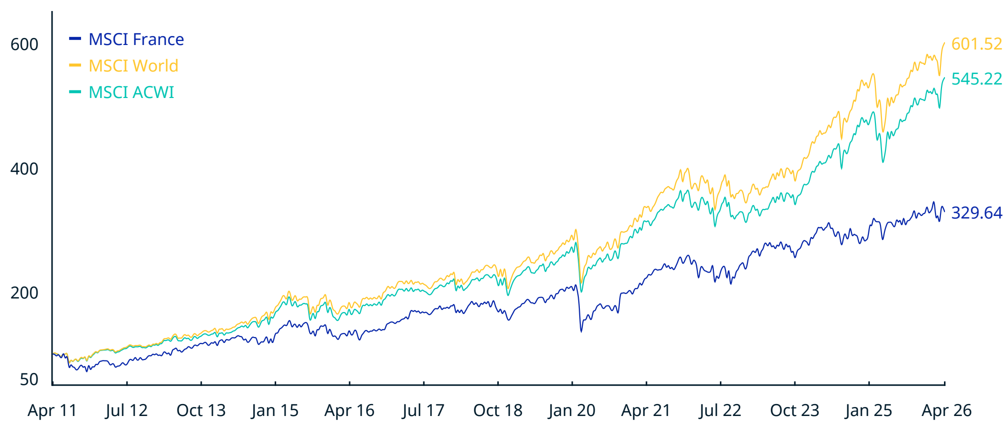
MSCI France Index (EUR)

The MSCI France Index is designed to measure the performance of the large and mid cap segments of the French market. With 54 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 — GROSS RETURNS (EUR) (APR 2011 – APR 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI France	MSCI World	MSCI ACWI
2025	14.18	7.21	8.33
2024	1.77	27.15	25.90
2023	18.14	20.20	18.65
2022	-6.94	-12.34	-12.58
2021	29.75	31.64	28.08
2020	-3.94	6.88	7.18
2019	29.29	30.76	29.64
2018	-7.45	-3.58	-4.34
2017	14.10	8.10	9.47
2016	9.19	11.39	11.73
2015	12.26	11.03	9.34
2014	3.64	20.14	19.23
2013	22.14	21.86	18.11
2012	20.93	14.75	15.01

INDEX PERFORMANCE — GROSS RETURNS (%) (APR 30, 2026)

FUNDAMENTALS (APR 30, 2026)

					ANNUALIZED							
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI France	4.20	0.62	10.30	0.53	5.91	8.11	9.43	6.12	3.01	18.82	14.49	2.08
MSCI World	7.69	4.95	25.66	5.95	17.82	12.38	12.95	7.65	1.56	24.39	19.36	4.00
MSCI ACWI	8.26	5.16	27.48	6.92	17.96	11.76	12.54	7.58	1.62	23.50	18.07	3.72

INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2026)

		ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	(%)	Period YYYY-MM-DD
MSCI France	2.71	12.24	14.12	15.63	0.29	0.49	0.61	0.34	61.65	2000-08-31—2003-03-12
MSCI World	2.30	11.54	13.32	13.44	1.23	0.81	0.93	0.48	57.71	2000-08-31—2009-03-09
MSCI ACWI	2.47	11.44	12.90	13.02	1.25	0.79	0.92	0.48	56.19	2000-08-31—2003-03-12

[1] Last 12 months [2] Based on monthly gross returns data [3] Based on EMMI EURIBOR 1M 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

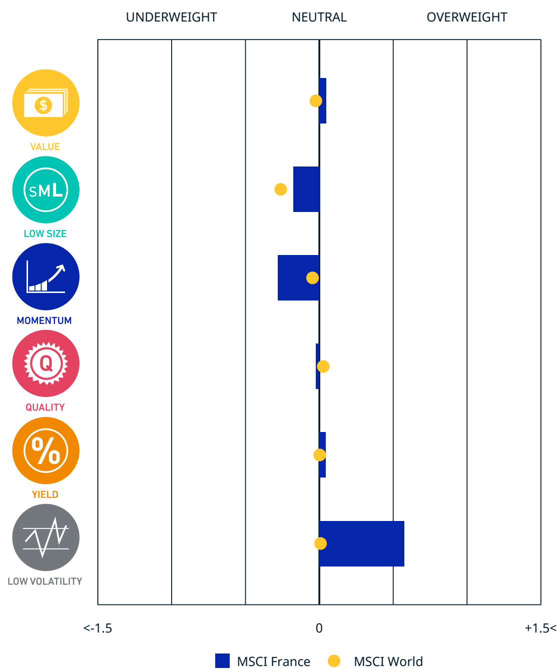
	MSCI France
Number of Constituents	54
	Mkt Cap (EUR Millions)
Index	1,843,162.33
Largest	157,464.15
Smallest	2,970.27
Average	34,132.64
Median	16,535.71

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
TOTALENERGIES	157.46	8.54	Energy
SCHNEIDER ELECTRIC	147.26	7.99	Industrials
LVMH MOET HENNESSY	112.33	6.09	Cons Discr
AIR LIQUIDE	106.07	5.75	Materials
AIRBUS	103.92	5.64	Industrials
SAFRAN	97.08	5.27	Industrials
BNP PARIBAS	89.69	4.87	Financials
L'OREAL	87.93	4.77	Cons Staples
SANOFI	87.61	4.75	Health Care
AXA	68.46	3.71	Financials
Total	1,057.80	57.39	

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

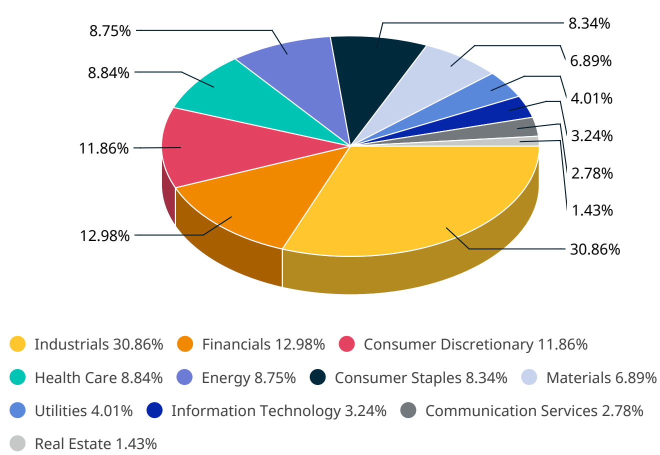
YIELD
Cash Flow Paid Out

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 (NYSE: MSCI Inc.) strengthens global markets by connecting participants across the financial ecosystem with a common language. Our research-based data, analytics and indexes, supported by advanced technology, set standards for global investors and help our clients understand risks and opportunities so they can make better decisions and unlock innovation. We serve asset managers and owners, private-market sponsors and investors, hedge funds, wealth managers, banks, insurers and corporates. To learn more, please visit www.msci.com.