MSCI France ESG Universal Select Top 40 Index (EUR)

The MSCI France ESG Universal Select Top 40 Index is based on the MSCI France Index, its parent index, and includes large and mid-cap securities of the French equity markets. The index is designed to represent the performance of 40 stocks from MSCI France Index, that are selected based on their 3-month Annualized Traded Value (ATV), and based on the MSCI ESG Screened Indexes and the MSCI ESG Universal Indexes methodologies. Securities are weighted as per the MSCI ESG Universal Indexes methodology, and the top 40 securities based on weight are selected as final constituents of the index.

For a complete description of the index methodology, please see Index methodology - MSCI.

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (EUR) (MAY 2012 – MAR 2024)

- MSCI France ESG Universal Select Top 40
- MSCI France

346.15
338.33

ANNUAL PERFORMANCE (%)

Year	MSCI France ESG Universal Select Top 40	MSCI France
2023	16.30	17.29
2022	-11.33	-7.65
2021	32.69	28.59
2020	-1.65	-4.52
2019	29.30	28.03
2018	-10.71	-8.36
2017	11.40	13.09
2016	7.41	8.02
2015	11.29	11.27
2014	3.65	2.58
2013	19.18	20.87

INDEX PERFORMANCE — NET RETURNS (%) (MAR 29, 2024)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI France ESG Universal Select Top 40	2.48	7.17	8.76	7.17	10.29	10.66	8.52	10.85
MSCI France	3.31	8.30	12.82	8.30	11.54	10.35	8.64	11.06

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
3.05	15.51	13.83	2.04
2.83	16.62	14.67	2.11

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI France ESG Universal Select Top 40	0.97	2.06	20.76	15.82	18.05	15.75	0.62	0.62	0.59	0.75	35.39	2020-02-19—2020-03-18
MSCI France	1.00	0.00	2.81	15.23	18.64	16.17	0.72	0.59	0.59	0.75	38.64	2020-02-19—2020-03-18

[1] Last 12 months   [2] Based on monthly net returns data   [3] Based on EMMI EURIBOR 1M from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI

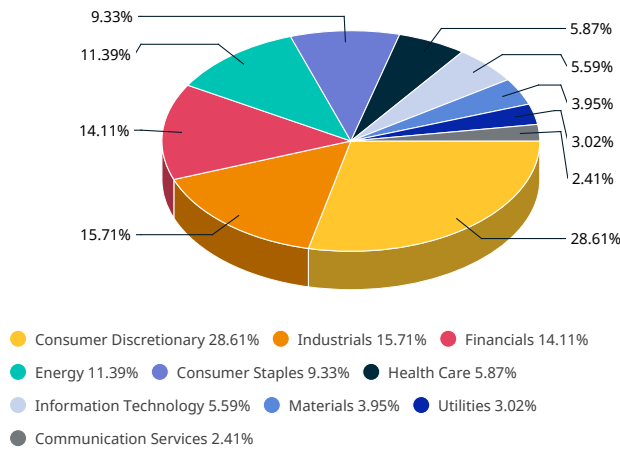# MSCI France ESG Universal Select Top 40 Index (EUR)

INDEX CHARACTERISTICS

	MSCI France ESG Universal Select Top 40	MSCI France
Number of Constituents	33	62
	Weight (%)	
Largest	18.03	12.12
Smallest	0.21	0.11
Average	3.03	1.61
Median	1.89	0.56

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
LVMH MOET HENNESSY	18.03	12.12	Cons Discr
TOTALENERGIES	11.39	7.25	Energy
SCHNEIDER ELECTRIC	8.94	6.01	Industrials
L'OREAL	6.21	5.56	Cons Staples
HERMES INTERNATIONAL	5.87	3.94	Cons Discr
BNP PARIBAS	5.42	3.58	Financials
AXA	4.92	3.33	Financials
SANOFI	4.05	5.45	Health Care
AIR LIQUIDE	3.95	5.32	Materials
PERNOD RICARD	2.40	1.61	Cons Staples
Total	71.19	54.18	

SECTOR WEIGHTS

- Consumer Discretionary 28.61%
- Industrials 15.71%
- Financials 14.11%
- Energy 11.39%
- Consumer Staples 9.33%
- Health Care 5.87%
- Information Technology 5.59%
- Materials 3.95%
- Utilities 3.02%
- Communication Services 2.41%

The MSCI France ESG Universal Select Top 40 Index was launched on Mar 24, 2022. 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.

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ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 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.