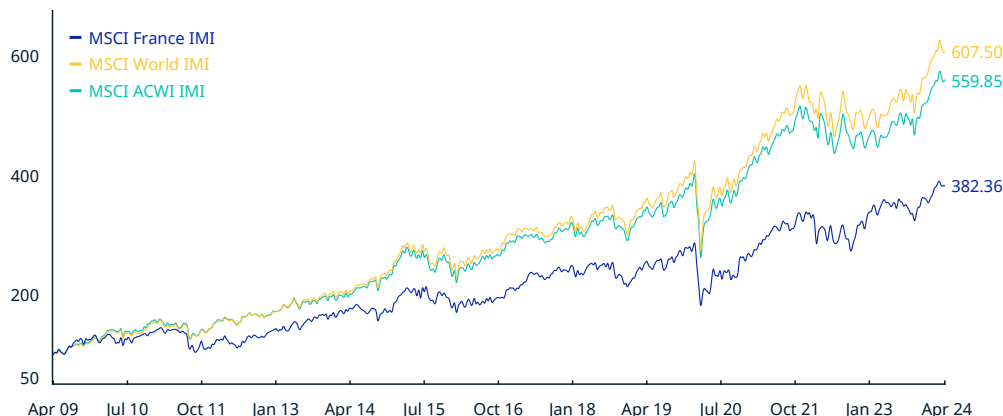


# MSCI France IMI Index (EUR)

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 135 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 – NET RETURNS (EUR) (APR 2009 – APR 2024)



## ANNUAL PERFORMANCE (%)

Year	MSCI France IMI	MSCI World IMI	MSCI ACWI IMI
2023	16.87	18.72	17.47
2022	-8.37	-12.86	-13.06
2021	27.93	30.23	27.20
2020	-4.63	6.33	6.65
2019	28.05	29.83	28.68
2018	-9.46	-4.85	-5.54
2017	13.77	7.54	8.87
2016	8.17	11.43	11.60
2015	12.12	10.51	8.96
2014	2.98	19.02	18.24
2013	22.24	21.91	18.21
2012	19.90	14.27	14.60
2011	-14.24	-2.89	-4.81
2010	4.01	21.43	22.29

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998	FUNDAMENTALS (APR 30, 2024)			
					3 Yr	5 Yr	10 Yr			Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI France IMI	-1.87	4.26	7.13	5.89	8.82	8.42	8.01	5.61		2.92	16.84	14.12	2.03
MSCI World IMI	-2.90	5.05	21.29	7.65	8.97	10.98	11.46	6.85		1.91	21.37	17.72	2.99
MSCI ACWI IMI	-2.42	5.48	20.61	7.50	7.80	10.13	10.83	6.75		2.00	20.71	16.94	2.76

## INDEX RISK AND RETURN CHARACTERISTICS (APR 30, 2024)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>				Since Dec 31, 1998	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			(%)	Period YYYY-MM-DD
MSCI France IMI	2.73	15.29	18.77	16.27	0.54	0.49	0.55	0.32		63.00	2000-09-04–2003-03-12
MSCI World IMI	2.21	14.23	15.89	13.93	0.58	0.70	0.84	0.42		58.66	2000-09-07–2009-03-09
MSCI ACWI IMI	2.51	13.56	15.36	13.52	0.52	0.67	0.82	0.42		56.60	2000-09-07–2003-03-12

<sup>1</sup> Last 12 months

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

<sup>3</sup> Based on EMMI EURIBOR 1M 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

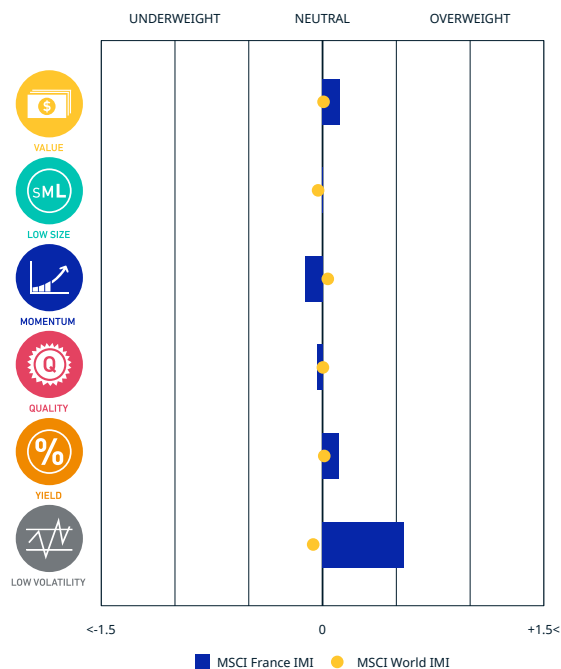
MSCI France IMI	
Number of Constituents	135
Mkt Cap (EUR Millions)	
Index	1,948,367.95
Largest	213,832.45
Smallest	132.15
Average	14,432.36
Median	2,769.10

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (EUR Billions)	Index Wt. (%)	Sector
LVMH MOET HENNESSY	213.83	10.97	Cons Discr
TOTALENERGIES	148.91	7.64	Energy
SCHNEIDER ELECTRIC	117.06	6.01	Industrials
SANOFI	105.95	5.44	Health Care
L'OREAL	105.79	5.43	Cons Staples
AIR LIQUIDE	96.45	4.95	Materials
AIRBUS	91.70	4.71	Industrials
HERMES INTERNATIONAL	71.29	3.66	Cons Discr
BNP PARIBAS	69.82	3.58	Financials
SAFRAN	69.80	3.58	Industrials
Total	1,090.61	55.98	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



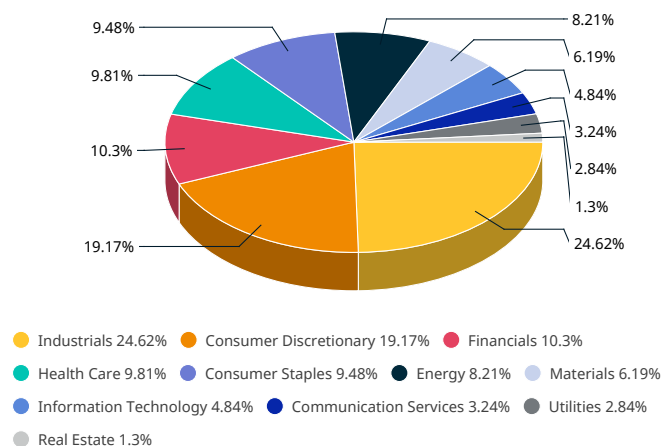
## MSCI FaCS

- 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

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