

# MSCI Emerging Markets Momentum Index (USD)

The **MSCI Emerging Markets Momentum Index** is based on MSCI Emerging Markets, its parent index, which includes large and mid cap stocks across 24 Emerging Markets (EM) countries\*. It is designed to reflect the performance of an equity momentum strategy by emphasizing stocks with high price momentum, while maintaining reasonably high trading liquidity, investment capacity and moderate index turnover.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM Momentum	MSCI Emerging Markets
2025	28.92	33.57
2024	15.82	7.50
2023	2.76	9.83
2022	-27.08	-20.09
2021	-1.53	-2.54
2020	43.21	18.31
2019	22.94	18.42
2018	-14.83	-14.57
2017	49.19	37.28
2016	4.11	11.19
2015	-16.00	-14.92
2014	2.02	-2.19
2013	3.84	-2.60
2012	20.27	18.22

## INDEX PERFORMANCE – NET RETURNS (%) (JAN 30, 2026)

	ANNUALIZED								Div Yld (%)	P/E	P/E Fwd	P/BV
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Dec 29, 2000				
MSCI EM Momentum	15.42	18.29	49.24	15.42	20.57	3.55	11.98	11.34	1.33	19.30	13.15	2.65
MSCI Emerging Markets	8.85	9.43	42.84	8.85	16.74	5.34	10.08	8.82	2.12	18.32	13.59	2.34

## FUNDAMENTALS (JAN 30, 2026)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EM Momentum	1.33	19.30	13.15	2.65
MSCI Emerging Markets	2.12	18.32	13.59	2.34

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – JAN 30, 2026)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI EM Momentum	0.98	8.04	119.43	16.81	17.36	18.42	0.91	0.10	0.58	0.52	70.91	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	4.55	13.77	15.83	16.54	0.85	0.20	0.53	0.42	65.25	2007-10-29–2008-10-27

<sup>1</sup> Last 12 months

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

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

\* EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey and United Arab Emirates.

The MSCI Emerging Markets Momentum Index was launched on Dec 11, 2013. 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

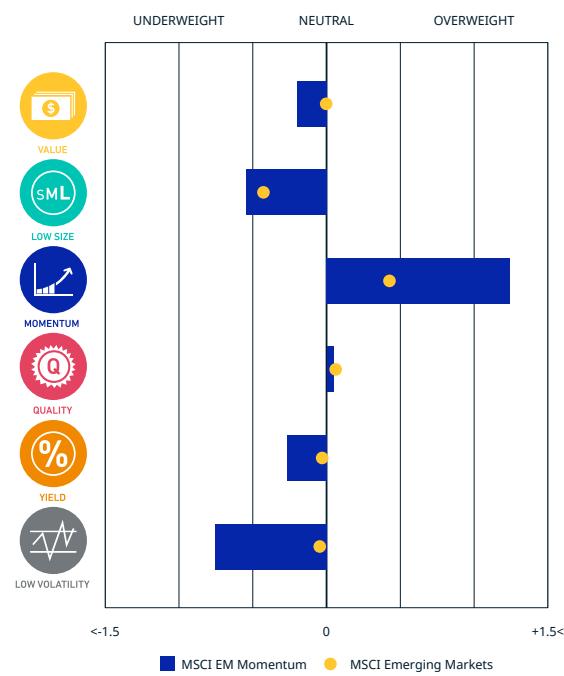
	MSCI EM Momentum	MSCI Emerging Markets
<b>Number of Constituents</b>	225	1,196
	<b>Weight (%)</b>	
<b>Largest</b>	9.12	12.49
<b>Smallest</b>	0.00	0.00
<b>Average</b>	0.44	0.08
<b>Median</b>	0.14	0.03

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	9.12	4.47	Comm Svcs
SK HYNIX	KR	8.67	3.10	Info Tech
ALIBABA GRP HLDG (HK)	CN	8.33	3.34	Cons Discr
SAMSUNG ELECTRONICS CO	KR	8.26	4.74	Info Tech
TAIWAN SEMICONDUCTOR MFG	TW	6.95	12.49	Info Tech
CHINA CONSTRUCTION BK H	CN	3.03	0.88	Financials
DELTA ELECTRONICS	TW	1.90	0.68	Info Tech
ANGLOGOLD ASHANTI	ZA	1.88	0.43	Materials
DOOSAN ENERBILITY	KR	1.75	0.25	Industrials
HANWHA AEROSPACE	KR	1.70	0.27	Industrials
<b>Total</b>		<b>51.58</b>	<b>30.66</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



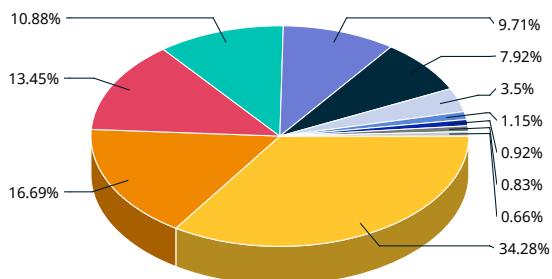
## MSCI FaCS

 <b>VALUE</b> Relatively Inexpensive Stocks
 <b>LOW SIZE</b> Smaller Companies
 <b>MOMENTUM</b> Rising Stocks
 <b>QUALITY</b> Sound Balance Sheet Stocks
 <b>YIELD</b> Cash Flow Paid Out
 <b>LOW VOLATILITY</b> Lower Risk Stocks

MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

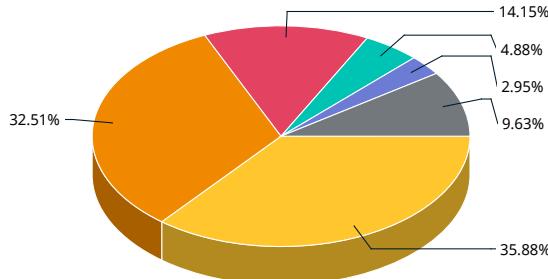
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



- Information Technology 34.28%
- Financials 16.69%
- Industrials 13.45%
- Communication Services 10.88%
- Consumer Discretionary 9.71%
- Materials 7.92%
- Health Care 3.5%
- Real Estate 1.15%
- Consumer Staples 0.92%
- Energy 0.83%
- Utilities 0.66%

## COUNTRY WEIGHTS



- China 35.88%
- South Korea 32.51%
- Taiwan 14.15%
- South Africa 4.88%
- United Arab Emirates 2.95%
- Other 9.63%

## 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](http://www.msci.com).

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