

# MSCI Europe Momentum Tilt Index (USD)

The **MSCI Europe Momentum Tilt Index** is based on MSCI Europe, its parent index, which includes large and mid-cap stocks across 15 Developed Markets (DM) countries\* in Europe. It aims to reflect the performance of a Momentum strategy with relatively high investment capacity. The indexes are created by tilting the market capitalization weights of all the constituents in the parent index based on the Momentum scores and then re-weighting them.

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

## CUMULATIVE INDEX PERFORMANCE – GROSS RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Momentum Tilt	MSCI Europe
2025	40.32	36.25
2024	7.73	2.43
2023	20.04	20.66
2022	-15.86	-14.53
2021	16.18	16.97
2020	11.72	5.93
2019	26.83	24.59
2018	-13.83	-14.32
2017	26.61	26.24
2016	-0.10	0.22
2015	-0.47	-2.34
2014	-4.68	-5.68
2013	27.86	25.96
2012	20.38	19.93

## INDEX PERFORMANCE – GROSS RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 1995
					3 Yr	5 Yr	10 Yr		
MSCI Europe Momentum Tilt	-10.14	-2.63	22.18	-2.63	17.29	10.81	10.49	8.95	
MSCI Europe	-9.80	-2.68	19.85	-2.68	13.96	9.47	9.15	7.60	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.94	16.30	14.01	2.26
3.00	16.76	14.38	2.32

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 1995 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 31, 1995	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Europe Momentum Tilt	0.94	3.38	50.46	14.69	16.24	15.33	0.84	0.51	0.58	0.44	60.63	2007-10-31–2009-03-09
MSCI Europe	1.00	0.00	2.68	14.21	16.36	16.19	0.66	0.43	0.48	0.36	62.72	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

\* DM countries include: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the UK.

The MSCI Europe Momentum Tilt Index was launched on Jun 04, 2014. 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

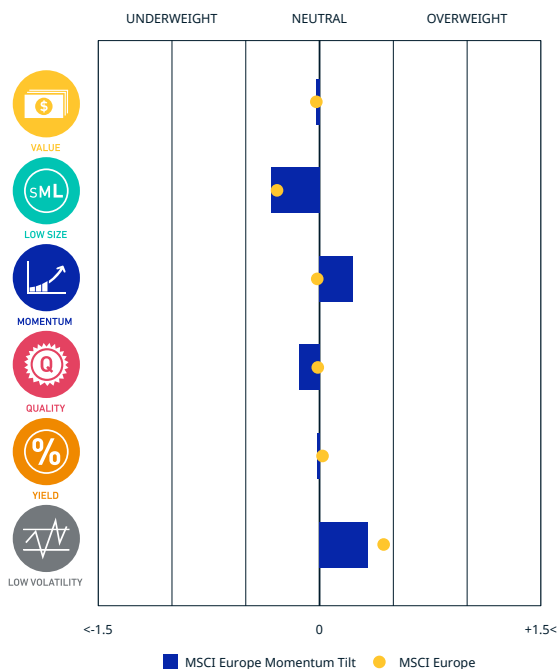
	MSCI Europe Momentum Tilt	MSCI Europe
<b>Number of Constituents</b>	404	404
	Weight (%)	
<b>Largest</b>	4.46	3.81
<b>Smallest</b>	0.01	0.02
<b>Average</b>	0.25	0.25
<b>Median</b>	0.09	0.11

TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
ASML HLDG	NL	4.46	3.81	Info Tech
HSBC HOLDINGS (GB)	GB	3.41	2.11	Financials
BANCO SANTANDER	ES	2.70	1.22	Financials
ROCHE HOLDING PART	CH	2.19	2.09	Health Care
NOVARTIS	CH	2.13	2.18	Health Care
IBERDROLA	ES	2.00	1.11	Utilities
ASTRAZENECA	GB	1.90	2.29	Health Care
SIEMENS ENERGY	DE	1.89	0.97	Industrials
BBVA	ES	1.85	0.91	Financials
ROLLS-ROYCE GROUP	GB	1.79	0.95	Industrials
<b>Total</b>		<b>24.32</b>	<b>17.64</b>	

FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

MSCI FACTOR BOX



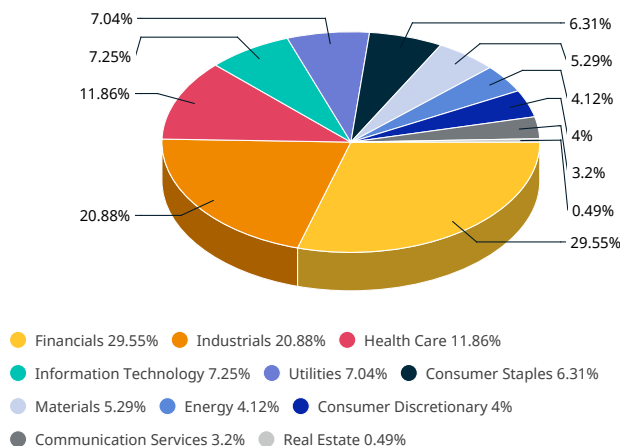
MSCI FaCS

- 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

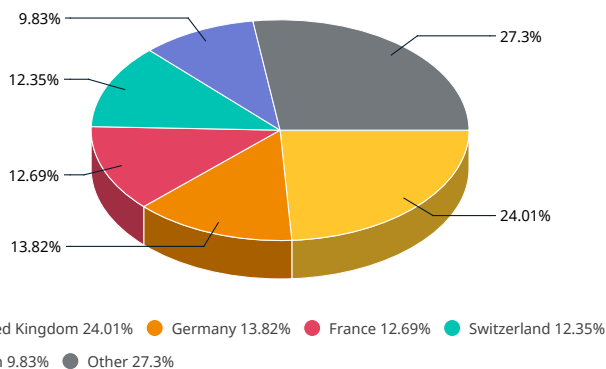
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

SECTOR WEIGHTS



COUNTRY 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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