

# MSCI Germany Momentum Index (EUR)

The **MSCI Germany Momentum Index** is based on MSCI Germany Index, its parent index, which captures large and mid cap stocks of the German market. 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 (EUR) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Germany Momentum	MSCI Germany
2025	29.68	20.15
2024	29.29	17.58
2023	15.47	18.82
2022	-22.13	-17.25
2021	14.67	13.34
2020	8.75	2.33
2019	31.28	22.99
2018	-13.82	-18.25
2017	16.72	12.17
2016	7.41	5.82
2015	23.64	9.29
2014	3.84	2.08
2013	30.69	25.69
2012	35.40	28.89

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 31, 1998
					3 Yr	5 Yr	10 Yr	Since Dec 31, 1998	
<b>MSCI Germany Momentum</b>	-10.37	-3.47	8.62	-3.47	19.15	10.38	10.42	8.53	
<b>MSCI Germany</b>	-10.25	-6.70	1.21	-6.70	11.61	6.24	6.80	4.77	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.26	14.30	13.73	1.85
2.69	16.51	13.70	1.78

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 31, 1998 – MAR 31, 2026)

	Beta	Tracking Error (%)	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
<b>MSCI Germany Momentum</b>	0.85	7.33	71.74	14.27	15.68	15.03	1.10	0.60	0.70	0.46	70.70	2000-03-07–2003-03-12
<b>MSCI Germany</b>	1.00	0.00	2.38	12.82	15.16	16.25	0.69	0.36	0.45	0.26	71.07	2000-02-29–2003-03-12

<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 Germany Momentum Index was launched on Oct 20, 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**

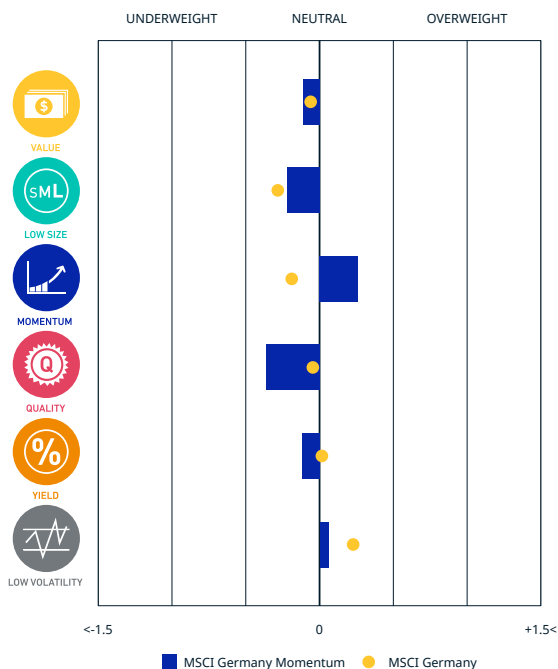
	MSCI Germany Momentum	MSCI Germany
<b>Number of Constituents</b>	25	54
	<b>Weight (%)</b>	
<b>Largest</b>	11.05	9.95
<b>Smallest</b>	0.22	0.19
<b>Average</b>	4.00	1.85
<b>Median</b>	2.82	0.83

**TOP 10 CONSTITUENTS**

	Index Wt. (%)	Parent Index Wt. (%)	Sector
ALLIANZ	11.05	8.70	Financials
RHEINMETALL	10.26	4.23	Industrials
SIEMENS ENERGY	10.11	7.02	Industrials
SIEMENS	9.99	9.95	Industrials
DEUTSCHE BANK	7.94	2.90	Financials
RWE STAMM	6.58	2.32	Utilities
E. ON	6.29	2.71	Utilities
BAYER	5.63	2.46	Health Care
MUENCHENER RUECKVERSICH	4.58	4.48	Financials
HEIDELBERG MATERIALS	4.14	1.52	Materials
<b>Total</b>	<b>76.58</b>	<b>46.29</b>	

**FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN**

**MSCI FACTOR BOX**



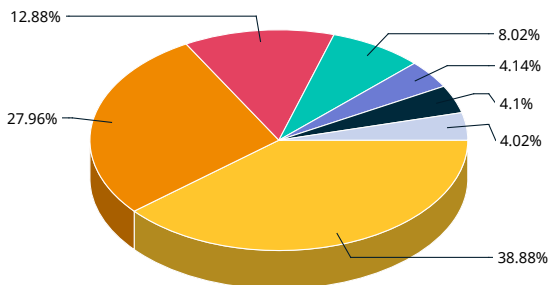
**MSCI FaCS**

- 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**



- Industrials 38.88%
- Financials 27.96%
- Utilities 12.88%
- Health Care 8.02%
- Materials 4.14%
- Information Technology 4.1%
- Consumer Discretionary 4.02%

**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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