

# MSCI USA Momentum SR Variant Index (USD)

The MSCI USA Momentum SR Variant Index is designed to represent the performance of a strategy that seeks higher exposure to a momentum factor. The Index selects top 125 securities from the MSCI USA Index (here in, 'the Parent Index') with higher Momentum Score, while aiming to restrict the turnover to 30% at each Index Review. Additionally, the capping is applied on constituent weights to mitigate the concentration in the Index.

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 USA Momentum SR Variant	MSCI USA
2025	22.33	17.75
2024	33.16	25.08
2023	9.24	27.10
2022	-18.10	-19.46
2021	13.61	26.97
2020	33.67	21.37
2019	27.98	31.64
2018	-1.43	-4.50
2017	37.45	21.90
2016	5.64	11.61
2015	9.86	1.32
2014	15.14	13.36
2013	34.97	32.61
2012	15.57	16.13

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

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 29, 2002
					3 Yr	5 Yr	10 Yr		
MSCI USA Momentum SR Variant	-4.93	-3.82	20.21	-3.82	21.35	9.79	14.57	11.33	
MSCI USA	-4.90	-4.52	17.74	-4.52	18.38	11.62	14.16	9.98	

## FUNDAMENTALS (MAR 31, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
0.97	29.36	19.66	5.54
1.24	25.67	19.96	5.14

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2002 – MAR 31, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since May 29, 2002	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA Momentum SR Variant	0.91	7.59	89.00	15.67	17.62	16.25	1.02	0.43	0.78	0.65	55.57	2007-12-26–2009-03-09
MSCI USA	1.00	0.00	2.23	12.31	15.48	15.26	1.06	0.58	0.80	0.59	54.91	2007-10-09–2009-03-09

<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

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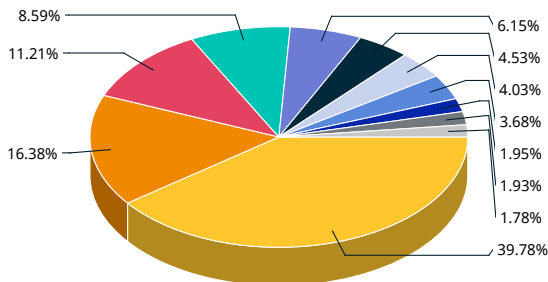
## INDEX CHARACTERISTICS

	MSCI USA Momentum SR Variant	MSCI USA
<b>Number of Constituents</b>	125	538
	Weight (%)	
<b>Largest</b>	4.80	7.47
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.80	0.19
<b>Median</b>	0.35	0.06

## TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
NVIDIA	4.80	7.47	Info Tech
BROADCOM	4.74	2.46	Info Tech
JOHNSON & JOHNSON	4.73	1.04	Health Care
EXXON MOBIL CORP	4.47	1.26	Energy
MICRON TECHNOLOGY	4.30	0.67	Info Tech
LAM RESEARCH CORP	3.54	0.47	Info Tech
JPMORGAN CHASE & CO	3.19	1.41	Financials
WALMART	3.07	0.96	Cons Staples
CATERPILLAR	3.02	0.58	Industrials
ADVANCED MICRO DEVICES	2.74	0.58	Info Tech
<b>Total</b>	<b>38.58</b>	<b>16.91</b>	

## SECTOR WEIGHTS



- Information Technology 39.78%
- Industrials 16.38%
- Financials 11.21%
- Health Care 8.59%
- Communication Services 6.15%
- Energy 4.53%
- Consumer Discretionary 4.03%
- Consumer Staples 3.68%
- Real Estate 1.95%
- Materials 1.93%
- Utilities 1.78%

The MSCI USA Momentum SR Variant Index was launched on May 19, 2020. 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.

## ABOUT MSCI

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