

# MSCI Europe Momentum Index (USD)

The **MSCI Europe Momentum Index** is based on MSCI Europe, its parent index, which includes large and mid cap stocks across 15 Developed Markets (DM) 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 – GROSS RETURNS (USD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI Europe Momentum	MSCI Europe
2025	44.60	36.25
2024	13.69	2.43
2023	18.06	20.66
2022	-20.03	-14.53
2021	14.34	16.97
2020	21.68	5.93
2019	28.35	24.59
2018	-13.46	-14.32
2017	26.86	26.24
2016	0.55	0.22
2015	3.26	-2.34
2014	-3.30	-5.68
2013	29.79	25.96
2012	20.94	19.93

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

	ANNUALIZED								FUNDAMENTALS (JAN 30, 2026)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Jun 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Europe Momentum	7.20	14.30	43.81	7.20	25.59	13.81	13.12	11.70	2.38	17.54	15.31	2.41
MSCI Europe	4.46	10.16	33.14	4.46	17.41	12.28	10.41	8.22	2.82	17.53	15.36	2.44

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – 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 Jun 01, 1994	MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD	
MSCI Europe Momentum	0.88	7.42	75.47	13.49	15.80	14.85	1.41	0.70	0.76	0.59	60.49	2007-11-08–2009-03-09	
MSCI Europe	1.00	0.00	2.98	12.65	15.63	15.93	0.96	0.62	0.56	0.39	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 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

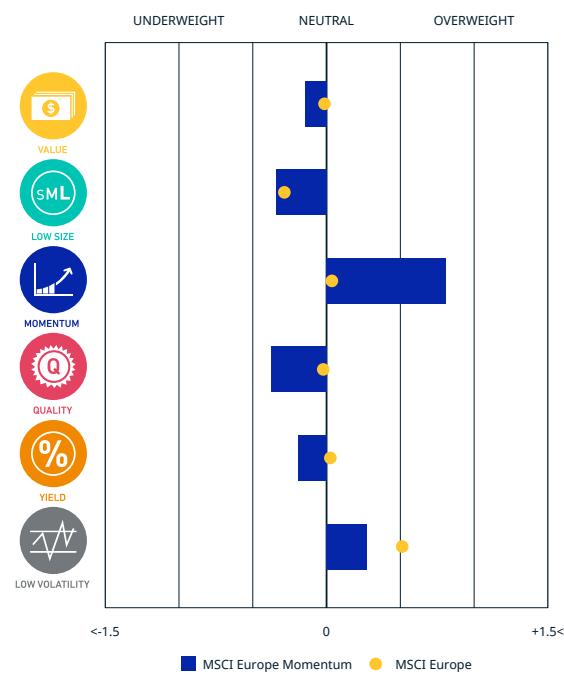
	MSCI Europe Momentum	MSCI Europe
<b>Number of Constituents</b>	124	403
	<b>Weight (%)</b>	
<b>Largest</b>	5.15	3.95
<b>Smallest</b>	0.04	0.02
<b>Average</b>	0.81	0.25
<b>Median</b>	0.40	0.11

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
BANCO SANTANDER	ES	5.15	1.34	Financials
ROLLS-ROYCE GROUP	GB	4.30	0.98	Industrials
SIEMENS ENERGY	DE	4.05	0.94	Industrials
RHEINMETALL	DE	3.69	0.69	Industrials
ASML HLDG	NL	3.61	3.95	Info Tech
BBVA	ES	3.56	1.03	Financials
SIEMENS	DE	3.35	1.63	Industrials
HSBC HOLDINGS (GB)	GB	3.10	2.14	Financials
IBERDROLA	ES	3.06	1.02	Utilities
SAFRAN	FR	2.78	0.91	Industrials
<b>Total</b>		<b>36.65</b>	<b>14.63</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



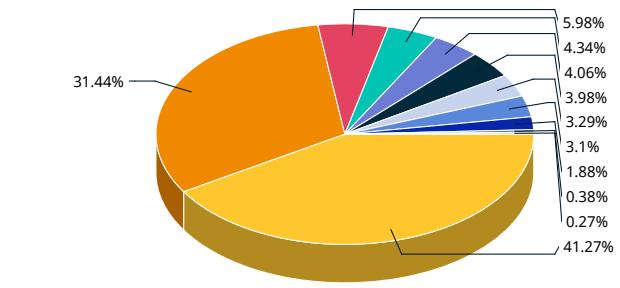
## MSCI FaCS

	<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.

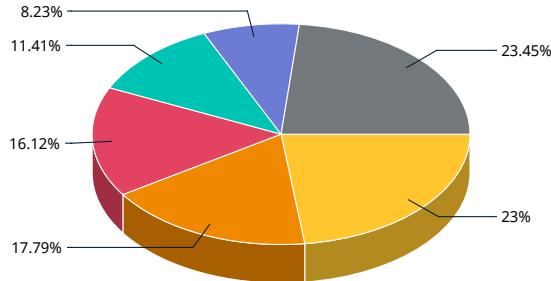
Neutral factor exposure (FaCS = 0) represents MSCI ACWI IMI.

## SECTOR WEIGHTS



● Financials 31.44% ● Industrials 31.44% ● Utilities 5.98%  
 ● Information Technology 4.34% ● Health Care 4.06% ● Consumer Staples 3.98%  
 ● Materials 3.29% ● Communication Services 3.1% ● Consumer Discretionary 1.88%  
 ● Energy 0.38% ● Real Estate 0.27%

## COUNTRY WEIGHTS



● United Kingdom 23% ● Germany 17.79% ● Spain 16.12% ● France 11.41%  
 ● Italy 8.23% ● Other 23.45%

## 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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