

# MSCI Emerging Markets Momentum Index (EUR)

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 (EUR) (APR 2010 – APR 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EM Momentum	MSCI Emerging Markets
2024	23.56	14.68
2023	-0.72	6.11
2022	-22.30	-14.85
2021	5.95	4.86
2020	31.39	8.54
2019	25.20	20.60
2018	-10.54	-10.26
2017	31.05	20.59
2016	7.22	14.51
2015	-6.43	-5.23
2014	16.18	11.38
2013	-0.65	-6.81
2012	18.42	16.41
2011	-8.97	-15.70

## INDEX PERFORMANCE – NET RETURNS (%) (APR 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI EM Momentum	-2.50	-6.59	3.52	-7.22	-0.45	6.54	4.12	9.13	
MSCI Emerging Markets	-3.73	-6.31	2.55	-5.01	1.29	5.56	2.93	6.78	

## FUNDAMENTALS (APR 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.97	16.23	13.88	2.23
2.71	14.46	11.86	1.80

## INDEX RISK AND RETURN CHARACTERISTICS (DEC 29, 2000 – APR 30, 2025)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2, 3</sup>			Since Dec 29, 2000	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr			
MSCI EM Momentum	0.98	7.91	120.22	15.11	16.12	16.29	-0.13	0.39	0.30	0.48	66.34	2007-10-29–2008-10-27
MSCI Emerging Markets	1.00	0.00	5.74	13.84	12.56	14.10	-0.03	0.39	0.24	0.38	59.79	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 EMMI EURIBOR 1M 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

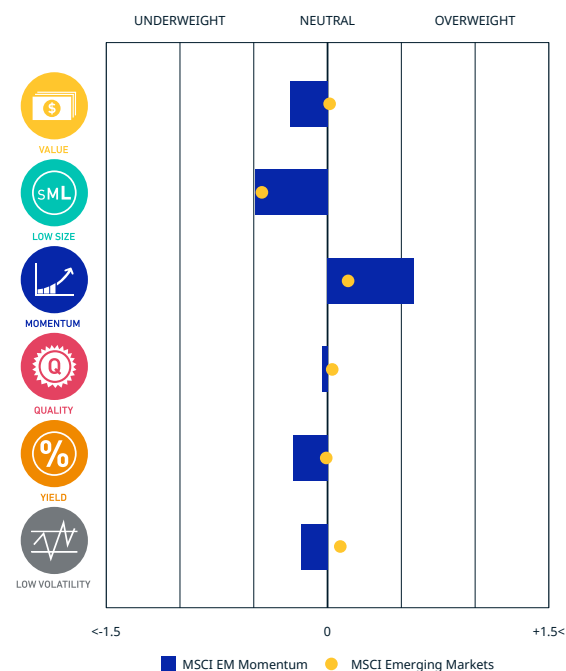
	MSCI EM Momentum	MSCI Emerging Markets
<b>Number of Constituents</b>	223	1,206
	<b>Weight (%)</b>	
<b>Largest</b>	11.70	8.81
<b>Smallest</b>	0.01	0.00
<b>Average</b>	0.45	0.08
<b>Median</b>	0.17	0.03

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
TENCENT HOLDINGS LI (CN)	CN	11.70	5.01	Comm Srvcs
TAIWAN SEMICONDUCTOR MFG	TW	9.01	8.81	Info Tech
XIAOMI CORP B	CN	5.82	1.34	Info Tech
HON HAI PRECISION IND CO	TW	4.13	0.70	Info Tech
MEITUAN B	CN	3.54	1.04	Cons Discr
BHARTI AIRTEL	IN	3.52	0.71	Comm Srvcs
CHINA CONSTRUCTION BK H	CN	3.30	1.00	Financials
NU HOLDINGS A	BR	1.92	0.50	Financials
MAHINDRA & MAHINDRA	IN	1.69	0.41	Cons Discr
FUBON FINANCIAL HOLDING	TW	1.51	0.27	Financials
<b>Total</b>		<b>46.12</b>	<b>19.79</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



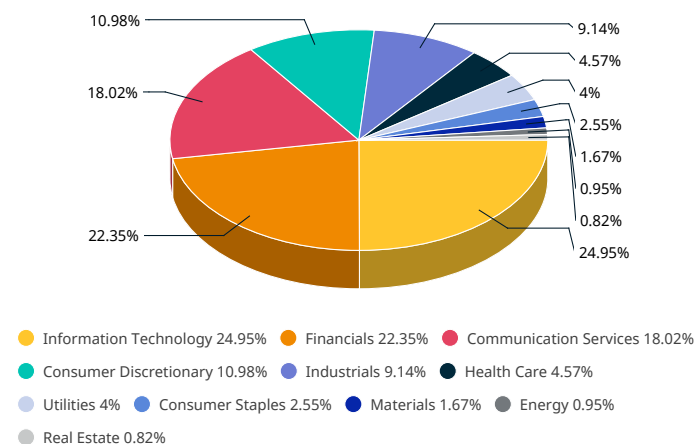
## MSCI FaCS

- 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

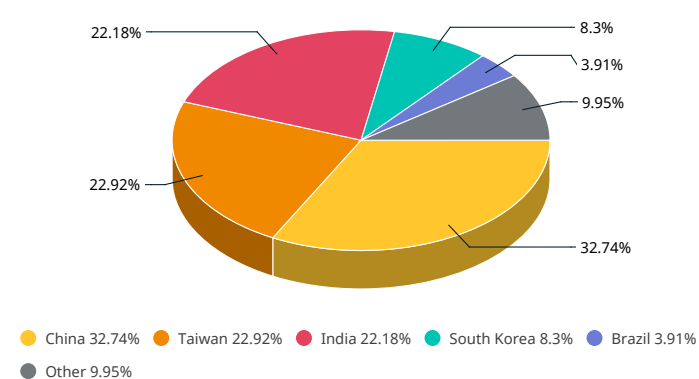
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 45 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit [www.msci.com](http://www.msci.com).

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