

# MSCI EAFE Momentum Index (USD)

The **MSCI EAFE Momentum Index** is based on MSCI EAFE Index, its parent index, which includes large and mid cap stocks across 21 Developed Markets (DM) countries\* excluding the US and Canada. 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) (JUN 2010 – JUN 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI EAFE Momentum	MSCI EAFE
2024	12.48	4.35
2023	15.26	18.85
2022	-17.72	-14.01
2021	6.07	11.78
2020	23.16	8.28
2019	24.45	22.66
2018	-12.78	-13.36
2017	28.93	25.62
2016	-0.08	1.51
2015	5.41	-0.39
2014	-5.29	-4.48
2013	28.26	23.29
2012	17.67	17.90
2011	-8.14	-11.73

## INDEX PERFORMANCE – GROSS RETURNS (%) (JUN 30, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Jun 30, 1994
					3 Yr	5 Yr	10 Yr		
MSCI EAFE Momentum	3.23	16.95	21.68	24.59	19.56	11.60	8.93	7.92	
MSCI EAFE	2.22	12.07	18.33	19.92	16.57	11.72	7.03	5.93	

## FUNDAMENTALS (JUN 30, 2025)

Div Yld (%)	P/E	P/E Fwd	P/BV
2.75	17.14	15.42	2.36
2.96	16.24	14.67	1.95

## INDEX RISK AND RETURN CHARACTERISTICS (JUN 01, 1994 – JUN 30, 2025)

	Beta	Tracking Error (%)	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 EAFE Momentum	0.89	7.65	113.48	14.45	15.25	14.21	1.00	0.62	0.53	0.39	59.19	2007-10-29–2009-03-09
MSCI EAFE	1.00	0.00	3.54	15.36	16.03	15.24	0.78	0.60	0.39	0.27	60.15	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: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

The MSCI EAFE 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

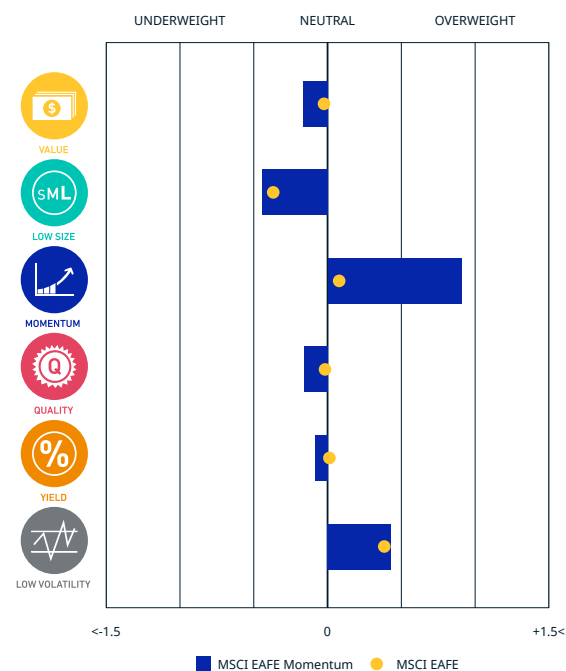
	MSCI EAFE Momentum	MSCI EAFE
<b>Number of Constituents</b>	251	695
	<b>Weight (%)</b>	
<b>Largest</b>	4.34	1.68
<b>Smallest</b>	0.02	0.01
<b>Average</b>	0.40	0.14
<b>Median</b>	0.20	0.07

## TOP 10 CONSTITUENTS

	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
SAP	DE	4.34	1.68	Info Tech
COMMONWEALTH BANK OF AUS	AU	2.80	1.08	Financials
ALLIANZ	DE	2.47	0.83	Financials
SONY GROUP CORP	JP	2.32	0.85	Cons Discr
SPOTIFY TECHNOLOGY	SE	2.28	0.63	Comm Srvcs
RHEINMETALL	DE	2.27	0.50	Industrials
NINTENDO CO	JP	2.08	0.56	Comm Srvcs
DEUTSCHE TELEKOM	DE	1.89	0.68	Comm Srvcs
HSBC HOLDINGS (GB)	GB	1.89	1.14	Financials
SIEMENS ENERGY	DE	1.85	0.42	Industrials
<b>Total</b>		<b>24.18</b>	<b>8.36</b>	

## FACTORS - KEY EXPOSURES THAT DRIVE RISK AND RETURN

## MSCI FACTOR BOX



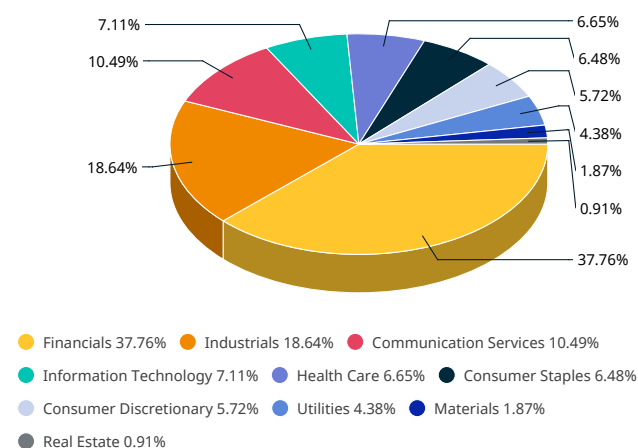
## MSCI FaCS

- 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

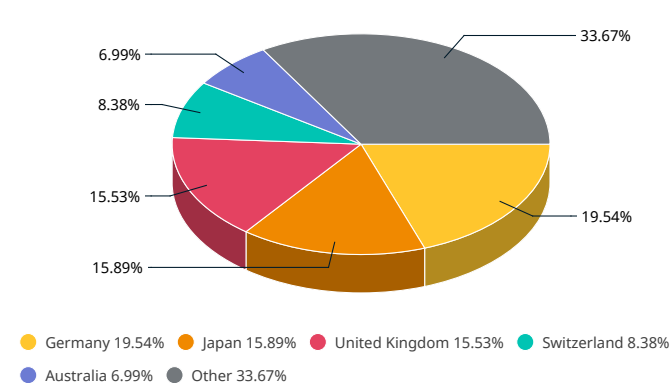
MSCI FaCS provides absolute factor exposures relative to a broad global index - MSCI ACWI IMI.

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 50 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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