

# MSCI USA Momentum SR Variant Index (CAD)

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 (herein, '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 – NET RETURNS (CAD) (JAN 2011 – JAN 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI USA Momentum SR Variant	MSCI USA
2025	16.20	11.81
2024	44.85	35.88
2023	5.82	23.10
2022	-12.66	-14.02
2021	12.41	25.38
2020	30.88	18.61
2019	20.89	24.26
2018	7.00	3.51
2017	27.87	13.23
2016	1.51	7.06
2015	31.03	20.75
2014	25.04	22.85
2013	43.20	40.63
2012	12.24	12.78

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

## FUNDAMENTALS (JAN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr	Since May 29, 2002				
MSCI USA Momentum SR Variant	1.02	-2.46	10.06	1.02	22.53	11.62	14.81	10.63	0.74	34.60	24.96	6.90
MSCI USA	0.04	-2.15	7.83	0.04	21.26	15.22	14.55	9.14	1.16	27.97	22.26	5.57

## INDEX RISK AND RETURN CHARACTERISTICS (MAY 29, 2002 – JAN 30, 2026)

	Beta	Tracking Error (%)	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	(%)	Period YYYY-MM-DD	
MSCI USA Momentum SR Variant	0.91	7.62	82.89	14.57	15.81	14.40	45.13	2007-02-08–2009-03-05	
MSCI USA	1.00	0.00	2.16	10.99	13.19	12.76	46.83	2007-02-07–2009-03-05	

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

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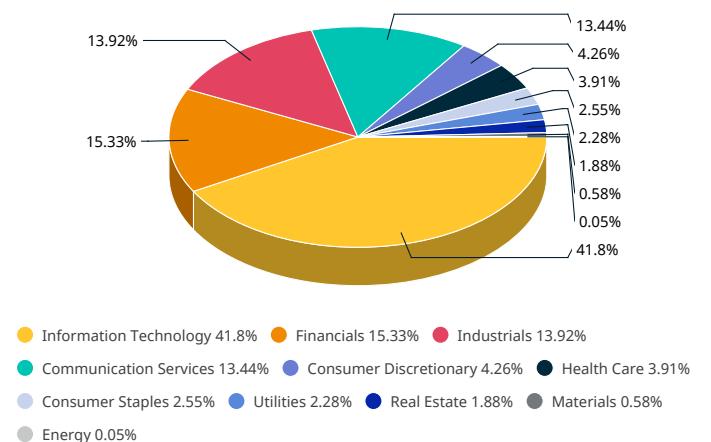
### INDEX CHARACTERISTICS

	MSCI USA Momentum SR Variant	MSCI USA
<b>Number of Constituents</b>	125	544
	<b>Weight (%)</b>	
<b>Largest</b>	5.10	7.70
<b>Smallest</b>	0.04	0.01
<b>Average</b>	0.80	0.18
<b>Median</b>	0.31	0.06

### TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
META PLATFORMS A	5.10	2.58	Comm Svcs
JPMORGAN CHASE & CO	4.70	1.39	Financials
NVIDIA	4.65	7.70	Info Tech
BROADCOM	4.59	2.46	Info Tech
MICRON TECHNOLOGY	4.19	0.77	Info Tech
MICROSOFT CORP	3.97	5.04	Info Tech
PALANTIR TECHNOLOGIES A	3.53	0.55	Info Tech
ADVANCED MICRO DEVICES	3.00	0.64	Info Tech
ALPHABET A	2.88	3.26	Comm Svcs
GE AEROSPACE	2.56	0.54	Industrials
<b>Total</b>	<b>39.15</b>	<b>24.93</b>	

### SECTOR WEIGHTS



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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