

# S&P Dow Jones Indices

A Division of S&P Global

## INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

August 30, 2019

INDEX	1M	QTD	YTD
<b>Headline Equity</b>			
S&P 500® (index level: 2926)	-1.58%	-0.17%	18.34%
S&P MidCap 400®	-4.19%	-3.06%	14.37%
S&P SmallCap 600®	-4.51%	-3.42%	9.80%
S&P Composite1500®	-1.83%	-0.44%	17.85%
S&P 500/CBOE Volatility (VIX® index level: 18.98)	17.74%	25.86%	-25.33%
Dow Jones Industrial Average® (index level: 26403)	-1.32%	-0.22%	15.14%
<b>Factor-Based Equity</b>			
S&P 500 Low Volatility	2.43%	3.52%	23.73%
S&P 500 Momentum	-0.45%	0.36%	21.00%
S&P 500 Dividend Aristocrats	-0.59%	0.33%	16.32%
S&P 500 Growth	-0.71%	0.43%	20.71%
S&P 500 Quality	-1.15%	-0.08%	19.98%
Dow Jones U.S. Select Dividend	-2.20%	-1.40%	12.05%
S&P High Yield Dividend Aristocrats	-2.36%	-1.48%	12.71%
S&P 500 Value	-2.59%	-0.87%	15.68%
S&P 500 Low Volatility High Dividend	-3.08%	-2.95%	9.42%
S&P 500 Equal Weight	-3.11%	-2.28%	16.47%
S&P 500 High Beta	-5.70%	-5.43%	15.56%
S&P 500 Enhanced Value	-6.54%	-4.22%	9.94%
<b>S&amp;P 500 Sectors</b>			
Utilities	5.16%	4.87%	20.28%
Real Estate	4.87%	6.70%	28.49%
Consumer Staples	1.80%	4.35%	21.23%
Health Care	-0.50%	-2.08%	5.82%
Consumer Discretionary	-1.29%	-0.34%	21.42%
Information Technology	-1.48%	1.80%	29.41%
Communication Services	-1.52%	1.79%	21.22%
Industrials	-2.62%	-1.97%	18.99%
Materials	-2.83%	-3.18%	13.52%
Financials	-4.85%	-2.51%	14.30%
Energy	-8.07%	-9.71%	2.15%

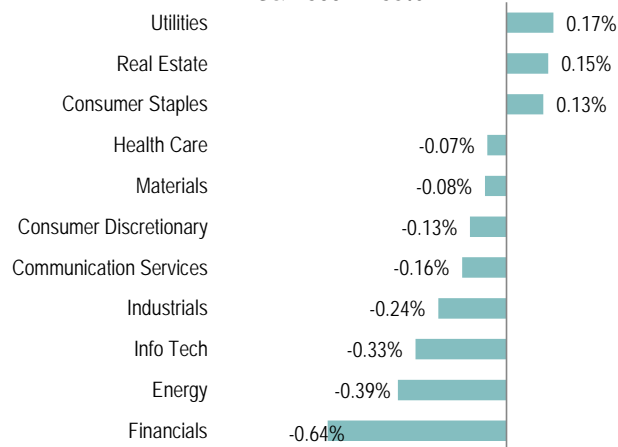
### Summary

- U.S. equities stumbled in August, buffeted by economic implications of an inverted yield curve and a possible trade war with China. Large-caps declined, with the S&P 500® down 2%, while the S&P MidCap 400® and S&P SmallCap 600® performed even worse, down 4% and 5%, respectively.
- International markets also struggled, with the S&P Developed Ex-U.S. and the S&P Emerging BMI down 3% and 4%, respectively. The far east and Latin America were particularly weak.
- Low Volatility triumphed amid the tumult, and was the sole factor index to post gains in August. Utilities and Real Estate were the top sectoral performers, consistent with the month's defensive theme.
- Interest rates declined across the board, leading to strong fixed income performance.
- With the exception of Precious Metals, which were up 7%, commodities declined during August.

INDEX	1M	QTD	YTD	
<b>International Equity</b>				
S&P Developed Ex-U.S. BMI	-2.51%	-3.79%	9.74%	
S&P Emerging BMI	-4.49%	-5.04%	6.41%	
S&P Frontier BMI	-6.08%	-4.88%	10.46%	
S&P 700	-2.30%	-3.82%	10.10%	
S&P/TSX 60	-0.69%	-0.95%	19.98%	
S&P/TOPIX 150	-1.15%	-1.00%	8.20%	
S&P Europe 350®	-2.62%	-4.45%	10.96%	
S&P/ASX All Australian 50	-4.72%	-3.79%	15.44%	
S&P Asia 50	-5.62%	-7.04%	3.67%	
S&P Latin America 40	-7.08%	-9.16%	1.32%	
S&P BMI International Developed Low Volatility	-0.10%	-0.62%	14.94%	
S&P BMI Emerging Markets Low Volatility	-3.76%	-5.49%	2.41%	
<b>Fixed Income</b>				
	<b>Yield</b>			
S&P U.S. Preferred Stock	6.15%	0.76%	2.77%	14.00%
S&P U.S. Aggregate Bond*	2.18%	2.22%	2.50%	7.74%
S&P 500 Bond*	2.83%	3.06%	3.69%	13.21%
S&P/LSTA U.S. Leveraged Loan 100*	6.19%	-0.44%	0.60%	7.43%
S&P 500 High Yield Corporate Bond*	3.78%	1.95%	2.50%	13.78%
S&P U.S. Agency*	1.85%	1.52%	1.61%	4.94%
S&P National AMT-Free Muni Bond*	1.55%	1.52%	2.33%	7.56%
S&P U.S. Treasury Bond 7-10 Year*	1.50%	3.92%	3.96%	11.07%
S&P U.S. Treasury Bond*	1.64%	2.97%	2.96%	7.71%
S&P 500/MarketAxess IG Corporate Bond*	2.78%	3.31%	3.90%	14.56%
<b>Commodity</b>				
Dow Jones Commodity (DJCI)	-2.66%	-3.44%	3.25%	
S&P GSCI	-5.62%	-5.82%	6.74%	
S&P GSCI Precious Metals	6.97%	8.62%	18.24%	
S&P GSCI Industrial Metals	-1.48%	-0.85%	0.13%	
S&P GSCI Energy	-6.64%	-6.08%	15.33%	
S&P GSCI Agriculture	-6.77%	-11.94%	-10.52%	
S&P GSCI Livestock	-8.72%	-5.91%	-13.15%	

## S&P 500 Sector Contribution August 2019

S&P 500: -1.58%



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