

S&P Dow Jones Indices

A Division of S&P Global

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

October 31, 2019

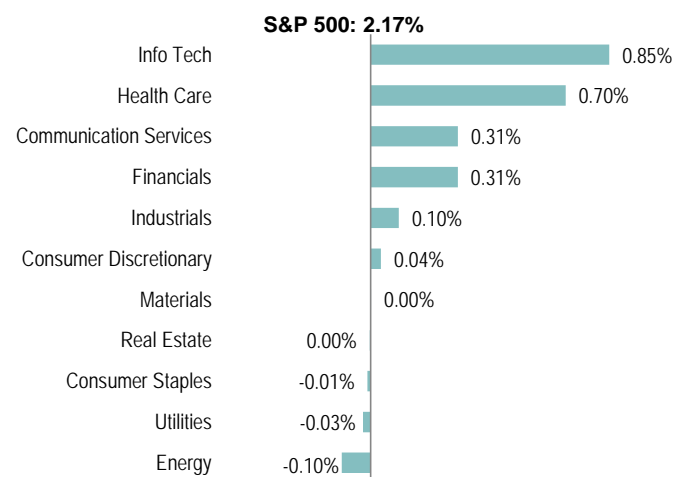
INDEX	1M	3M	YTD
Headline Equity			
S&P 500® (index level: 3038)	2.17%	2.43%	23.16%
S&P MidCap 400®	1.13%	-0.14%	19.20%
S&P SmallCap 600®	1.95%	0.60%	15.67%
S&P Composite1500®	2.09%	2.21%	22.70%
S&P 500/CBOE Volatility (VIX® index level: 13.22)	-18.60%	-17.99%	-47.99%
Dow Jones Industrial Average® (index level: 27046)	0.59%	1.29%	18.19%
Factor-Based Equity			
S&P 500 Enhanced Value	2.95%	1.71%	19.65%
S&P 500 Value	2.65%	3.73%	23.19%
S&P 500 Quality	2.49%	3.13%	25.17%
S&P 500 High Beta	2.46%	-0.93%	21.40%
S&P 500 Growth	1.74%	1.31%	23.17%
S&P High Yield Dividend Aristocrats	1.71%	3.20%	19.12%
S&P 500 Dividend Aristocrats	1.27%	4.11%	21.82%
S&P 500 Equal Weight	1.27%	1.18%	21.63%
Dow Jones U.S. Select Dividend	0.07%	2.82%	17.79%
S&P 500 Momentum	-0.12%	-0.22%	21.28%
S&P 500 Low Volatility High Dividend	-0.14%	2.17%	15.35%
S&P 500 Low Volatility	-0.38%	4.30%	25.98%
S&P 500 Sectors			
Health Care	5.12%	4.42%	11.04%
Information Technology	3.89%	3.90%	36.48%
Communication Services	3.02%	1.88%	25.42%
Financials	2.41%	1.98%	22.49%
Industrials	1.08%	1.41%	23.91%
Consumer Discretionary	0.34%	-0.10%	22.88%
Materials	0.04%	0.29%	17.16%
Real Estate	-0.11%	5.75%	29.57%
Consumer Staples	-0.15%	3.37%	23.10%
Utilities	-0.76%	8.80%	24.44%
Energy	-2.29%	-6.78%	3.57%

Summary

- U.S. equities posted gains in October, bolstered by optimism around trade talks with China, strong earnings, and easing from the Fed, although Chairman Powell signaled a likely pause on future rate cuts. The S&P 500® and the S&P SmallCap 600® both gained 2%, while the S&P MidCap 400® gained 1%.
- International markets also gained, with the S&P Developed Ex-U.S. and the S&P Emerging BMI both up 4%.
- Enhanced Value continued to outperform in October, and Value again outperformed Growth. Year-to-date, Low Volatility remains the top performing factor index, up an impressive 26%.
- U.S. fixed income performance was mixed, with preferred stock as the top performer while Treasuries lagged.
- Commodities posted gains across the board in October, with the DJCI and S&P GSCI up 2% and 1%, respectively.

INDEX	1M	3M	YTD
International Equity			
S&P Developed Ex-U.S. BMI	3.50%	3.88%	16.93%
S&P Emerging BMI	3.94%	0.64%	12.13%
S&P Frontier BMI	0.30%	-7.01%	9.37%
S&P 700	3.39%	4.24%	17.47%
S&P Latin America 40	4.81%	0.43%	9.51%
S&P Asia 50	4.43%	2.37%	12.44%
S&P/TOPIX 150	4.01%	7.59%	17.77%
S&P Europe 350®	3.36%	3.65%	18.10%
S&P/ASX All Australian 50	2.19%	-0.22%	20.90%
S&P/TSX 60	-0.22%	1.40%	22.51%
S&P BMI International Developed Low Volatility	1.49%	3.82%	19.44%
S&P BMI Emerging Markets Low Volatility	1.96%	-0.76%	5.60%
Fixed Income			
	Yield		
S&P U.S. Preferred Stock	6.03%	0.65%	2.34%
S&P U.S. Aggregate Bond*	2.32%	-0.07%	1.72%
S&P 500 Bond*	2.91%	0.15%	2.50%
S&P/LSTA U.S. Leveraged Loan 100*	6.18%	-0.23%	0.06%
S&P 500 High Yield Corporate Bond*	3.77%	0.77%	2.58%
S&P U.S. Agency*	1.84%	-0.05%	1.22%
S&P National AMT-Free Muni Bond*	1.79%	-0.20%	0.56%
S&P U.S. Treasury Bond 7-10 Year*	1.75%	-0.48%	2.27%
S&P U.S. Treasury Bond*	1.77%	-0.38%	1.85%
S&P 500/MarketAxess IG Corporate Bond*	2.87%	0.14%	2.69%
Commodity			
Dow Jones Commodity (DJCI)	1.94%	0.59%	6.69%
S&P GSCI	1.24%	-2.78%	9.96%
S&P GSCI Precious Metals	3.32%	6.22%	17.42%
S&P GSCI Industrial Metals	1.69%	0.79%	2.44%
S&P GSCI Livestock	1.45%	-0.14%	-4.98%
S&P GSCI Agriculture	1.43%	-0.48%	-4.48%
S&P GSCI Energy	0.91%	-5.01%	17.34%

S&P 500 Sector Contribution October 2019



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of October 31, 2019 except * as of October 30, 2019. Index performance based on total return (USD). Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

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