

S&P Dow Jones Indices

A Division of S&P Global

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

May 29, 2020

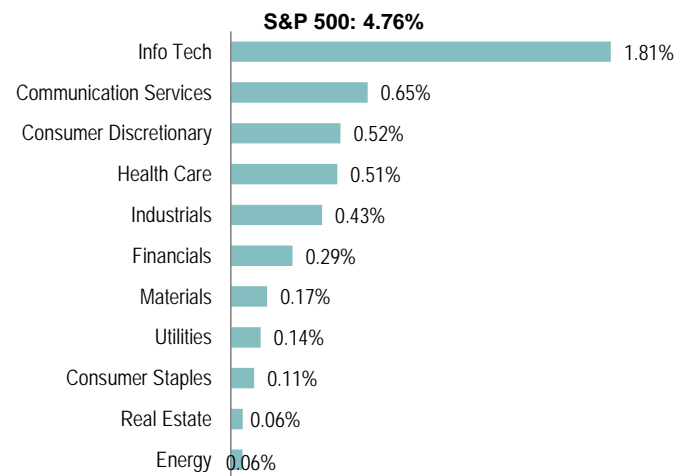
INDEX	1M	YTD	12M
Headline Equity			
S&P 500® (index level: 3044)	4.76%	-4.97%	12.84%
S&P MidCap 400®	7.31%	-13.86%	-0.81%
S&P SmallCap 600®	4.31%	-20.81%	-8.11%
S&P Composite1500®	4.89%	-5.95%	11.39%
S&P 500/CBOE Volatility (VIX® index level: 27.51)	-19.44%	87.91%	47.03%
Dow Jones Industrial Average® (index level: 25383)	4.66%	-10.06%	4.83%
Factor-Based Equity			
S&P 500 High Beta	9.14%	-17.04%	0.64%
S&P 500 Momentum	6.81%	2.24%	12.40%
S&P 500 Growth	5.95%	3.67%	20.09%
S&P 500 Quality	5.29%	-2.60%	16.13%
S&P 500 Dividend Aristocrats	5.21%	-10.75%	5.58%
S&P 500 Equal Weight	4.71%	-12.16%	2.43%
S&P 500 Enhanced Value	3.46%	-27.04%	-10.50%
S&P High Yield Dividend Aristocrats	3.38%	-14.70%	-2.04%
S&P 500 Value	3.19%	-14.71%	4.21%
Dow Jones U.S. Select Dividend	2.34%	-20.77%	-7.94%
S&P 500 Low Volatility High Dividend	1.34%	-22.61%	-12.16%
S&P 500 Low Volatility	0.39%	-13.20%	-3.36%
S&P 500 Sectors			
Information Technology	7.05%	7.29%	38.42%
Materials	6.97%	-8.89%	8.14%
Communication Services	6.01%	0.21%	16.42%
Industrials	5.50%	-16.32%	-3.81%
Consumer Discretionary	4.97%	2.13%	15.58%
Utilities	4.40%	-6.79%	6.09%
Health Care	3.29%	1.61%	21.15%
Financials	2.72%	-23.37%	-7.83%
Real Estate	1.91%	-9.86%	-1.73%
Energy	1.88%	-34.49%	-29.25%
Consumer Staples	1.51%	-5.34%	9.39%

Summary

- After April's record performance, U.S. equities continued to rally in May, as markets anticipated relief from a COVID-19-driven economic slowdown. The S&P 500® gained 5%, and mid-caps performed even better, with the S&P MidCap 400® up 7%. While still relatively high, volatility calmed, with the VIX® closing the month at 27.5.
- International markets also posted gains, with the S&P Developed Ex-U.S. BMI and S&P Emerging BMI up 5% and 1%, respectively.
- All factors and sectors posted gains, with High Beta and Momentum in the lead. Info Tech was the top performing sector.
- U.S. fixed income performance was mostly positive, with the biggest gains in leveraged loans and munis.
- All commodities except for Agriculture rallied, with Energy in the lead.

INDEX	1M	YTD	12M	
International Equity				
S&P Developed Ex-U.S. BMI	4.77%	-13.81%	-1.82%	
S&P Emerging BMI	1.26%	-16.37%	-5.55%	
S&P Frontier BMI	11.77%	-9.72%	-6.22%	
S&P 700	4.03%	-14.21%	-2.06%	
S&P/TOPIX 150	5.94%	-6.07%	8.25%	
S&P/ASX All Australian 50	4.63%	-18.30%	-11.27%	
S&P Europe 350®	4.57%	-16.16%	-4.10%	
S&P/TSX 60	3.63%	-13.95%	-3.52%	
S&P Asia 50	-2.23%	-10.44%	6.89%	
S&P Latin America 40	7.06%	-39.56%	-34.68%	
S&P BMI International Developed Low Volatility	2.13%	-18.02%	-10.11%	
S&P BMI Emerging Markets Low Volatility	0.68%	-18.26%	-13.48%	
Fixed Income				
	Yield			
S&P U.S. Preferred Stock	6.67%	1.83%	-4.20%	3.16%
S&P U.S. Aggregate Bond*	1.37%	0.42%	4.94%	9.35%
S&P 500 Bond*	2.47%	1.11%	3.22%	10.42%
S&P/TLSTA U.S. Leveraged Loan 100*	6.07%	3.24%	-3.91%	-0.64%
S&P 500 High Yield Corporate Bond*	4.58%	3.03%	0.58%	8.32%
S&P U.S. Agency*	0.58%	0.07%	3.84%	6.23%
S&P National AMT-Free Muni Bond*	1.50%	3.08%	1.18%	4.14%
S&P U.S. Treasury Bond 7-10 Year*	0.61%	-0.02%	10.79%	14.95%
S&P U.S. Treasury Bond*	0.50%	-0.35%	7.40%	10.68%
S&P 500/MarketAxess IG Corporate Bond*	2.25%	1.21%	3.76%	11.94%
Commodity				
Dow Jones Commodity (DJCI)	10.80%	-24.88%	-20.22%	
S&P GSCI	16.37%	-39.39%	-34.31%	
S&P GSCI Energy	35.22%	-57.60%	-52.25%	
S&P GSCI Livestock	5.40%	-26.50%	-26.62%	
S&P GSCI Precious Metals	4.22%	12.84%	31.35%	
S&P GSCI Industrial Metals	2.94%	-14.34%	-11.23%	
S&P GSCI Agriculture	-0.20%	-13.89%	-15.27%	

S&P 500 Sector Contribution May 2020



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of May 29, 2020 except * as of May 28, 2020. 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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