

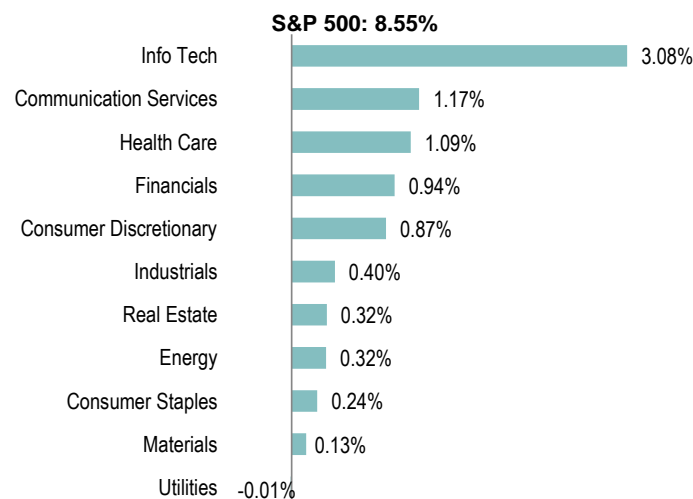
INDEX	1M	QTD	YTD
<b>Headline Equity</b>			
S&P 500® (index level: 4297)	2.33%	8.55%	15.25%
S&P MidCap 400®	-1.02%	3.64%	17.59%
S&P SmallCap 600®	0.33%	4.51%	23.56%
S&P Composite1500®	2.08%	8.14%	15.61%
S&P 500/CBOE Volatility (VIX® index level: 15.83)	-5.55%	-18.40%	-30.42%
Dow Jones Industrial Average® (index level: 34503)	0.02%	5.08%	13.79%
<b>Factor-Based Equity</b>			
S&P 500 Momentum	7.18%	12.07%	12.28%
S&P 500 Growth	5.68%	11.93%	14.31%
S&P 500 Quality	4.69%	10.11%	16.22%
S&P 500 High Beta	-1.06%	9.28%	34.08%
S&P 500 Equal Weight	0.14%	6.90%	19.18%
S&P 500 Enhanced Value	-2.92%	6.13%	26.57%
S&P 500 Dividend Aristocrats	-1.18%	5.80%	14.80%
S&P 500 Low Volatility	0.03%	5.43%	9.38%
S&P 500 Value	-1.17%	4.99%	16.30%
S&P High Yield Dividend Aristocrats	-1.79%	4.48%	17.26%
S&P 500 Low Volatility High Dividend	-1.89%	3.86%	19.68%
Dow Jones U.S. Select Dividend	-2.72%	3.33%	23.69%
<b>S&amp;P 500 Sectors</b>			
Real Estate	3.19%	13.09%	23.30%
Information Technology	6.95%	11.56%	13.76%
Energy	4.61%	11.30%	45.64%
Communication Services	2.72%	10.72%	19.67%
Health Care	2.34%	8.40%	11.85%
Financials	-2.96%	8.36%	25.69%
Consumer Discretionary	3.81%	6.95%	10.27%
Materials	-5.30%	4.97%	14.50%
Industrials	-2.21%	4.48%	16.40%
Consumer Staples	-0.18%	3.83%	5.02%
Utilities	-2.17%	-0.41%	2.38%

## Summary

- U.S. equities ended Q2 with strength, with the S&P 500® posting a gain of 9%, despite inflation concerns and uncertainty over the future course of the Fed's stimulus efforts. In a reversal from Q1, mid- and small-caps underperformed, with the S&P MidCap 400® and S&P SmallCap 600® up 4% and 5%, respectively. Volatility declined, with the VIX closing at 15.83.
- International performance was also positive, with the S&P Developed Ex-U.S. BMI and the S&P Emerging BMI both up 6%.
- All factors posted gains, with Momentum in the lead, after its disappointing performance in Q1. In another reversal, Growth outpaced Value.
- All sectors except Utilities posted gains, with Real Estate in the lead, up 13%.
- U.S. fixed income performance was positive across the board.
- Apart from Livestock, Commodities posted gains, with Energy in the lead.

INDEX	1M	QTD	YTD
<b>International Equity</b>			
S&P Developed Ex-U.S. BMI	-0.82%	5.69%	9.96%
S&P Emerging BMI	0.47%	6.08%	9.03%
S&P Frontier BMI	3.27%	8.14%	7.01%
S&P International 700	-0.82%	5.83%	9.92%
S&P/TSX 60	0.23%	10.63%	22.01%
S&P Europe 350®	-1.45%	7.69%	12.36%
S&P/ASX All Australian 50	-1.04%	7.04%	11.71%
S&P Asia 50	-0.36%	1.98%	6.16%
S&P/TOPIX 150*	0.30%	0.86%	2.17%
S&P Latin America 40	3.78%	16.08%	9.16%
S&P BMI International Developed Low Volatility	0.13%	2.52%	4.78%
S&P BMI Emerging Markets Low Volatility	-0.83%	4.68%	10.17%
<b>Fixed Income</b>			
		<b>Yield</b>	
S&P U.S. Preferred Stock	5.46%	2.08%	4.56%
S&P U.S. Aggregate Bond*	1.34%	0.75%	1.73%
S&P 500 Bond*	2.07%	1.62%	3.39%
S&P/LSTA U.S. Leveraged Loan 100*	3.70%	0.12%	1.13%
S&P 500 High Yield Corporate Bond*	3.03%	1.62%	3.22%
S&P U.S. Agency*	0.67%	0.13%	0.70%
S&P National AMT-Free Muni Bond*	0.92%	0.20%	1.47%
S&P U.S. Treasury Bond 7-10 Year*	1.39%	0.88%	2.35%
S&P U.S. Treasury Bond*	0.84%	0.56%	1.43%
S&P 500/MarketAxess IG Corporate Bond*	2.11%	1.92%	3.76%
<b>Commodity</b>			
Dow Jones Commodity (DJCI)	1.53%	12.81%	23.29%
S&P GSCI	4.29%	15.72%	31.40%
S&P GSCI Energy	9.63%	22.10%	48.39%
S&P GSCI Agriculture	0.26%	12.35%	19.10%
S&P GSCI Industrial Metals	-3.59%	9.62%	19.51%
S&P GSCI Precious Metals	-6.97%	3.52%	-6.35%
S&P GSCI Livestock	-2.45%	-1.68%	7.45%

## S&P 500 Sector Contribution Q2 2021



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