

S&P Dow Jones Indices

A Division of **S&P Global**

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

July 30, 2021

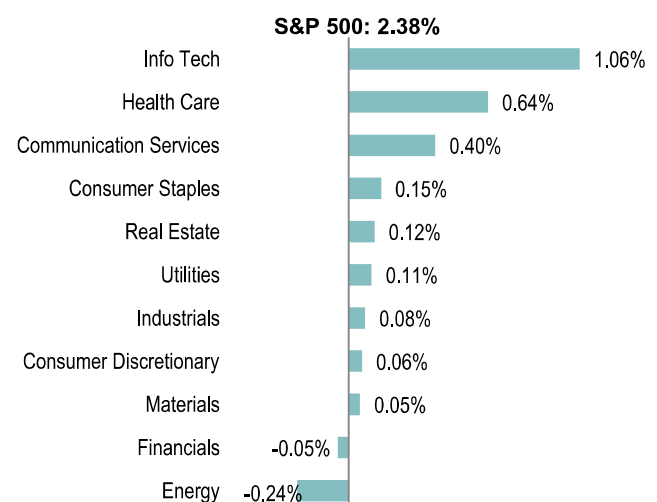
INDEX	1M	3M	YTD
Headline Equity			
S&P 500® (index level: 4395)	2.38%	5.50%	17.99%
S&P MidCap 400®	0.35%	-0.49%	18.00%
S&P SmallCap 600®	-2.39%	-0.03%	20.61%
S&P Composite1500®	2.13%	4.98%	18.07%
S&P 500/CBOE Volatility (VIX® index level: 18.24)	15.22%	-1.99%	-19.82%
Dow Jones Industrial Average® (index level: 34935)	1.34%	3.60%	15.31%
Factor-Based Equity			
S&P 500 Growth	3.79%	8.71%	18.64%
S&P 500 Low Volatility	3.72%	4.95%	13.45%
S&P 500 Quality	2.62%	9.44%	19.27%
S&P 500 Momentum	2.42%	8.72%	14.99%
S&P 500 Dividend Aristocrats	2.17%	3.54%	17.29%
S&P 500 Equal Weight	1.29%	3.38%	20.72%
S&P 500 Value	0.79%	2.01%	17.22%
S&P High Yield Dividend Aristocrats	0.69%	1.06%	18.07%
S&P 500 Low Volatility High Dividend	-0.52%	-0.19%	19.06%
Dow Jones U.S. Select Dividend	-0.87%	-1.44%	22.61%
S&P 500 Enhanced Value	-1.44%	0.42%	24.76%
S&P 500 High Beta	-3.76%	0.27%	29.05%
S&P 500 Sectors			
Health Care	4.90%	9.38%	17.33%
Real Estate	4.64%	9.28%	29.01%
Utilities	4.33%	-0.35%	6.82%
Information Technology	3.86%	10.07%	18.15%
Communication Services	3.58%	6.33%	23.95%
Consumer Staples	2.55%	4.17%	7.70%
Materials	2.04%	1.67%	16.83%
Industrials	0.89%	1.75%	17.44%
Consumer Discretionary	0.50%	0.36%	10.82%
Financials	-0.44%	1.24%	25.14%
Energy	-8.27%	1.50%	33.60%

Summary

- U.S. equities generally managed to end July in positive territory, with the S&P 500® posting a gain of 2%, despite concerns about slowing economic growth, the possible impact of the COVID "delta variant", and rising inflation. Mid-caps posted slight gains, with the S&P MidCap 400® up 0.3%, and small-caps declined, as the S&P SmallCap 600® fell 2%. Volatility rose, with the VIX closing at 18.24.
- International performance was mixed, with the S&P Developed Ex-U.S. BMI up 0.4% and the S&P Emerging BMI down 6%.
- Most factors posted gains, with the unlikely combination of Growth and Low Volatility in the lead. High Beta, the leading factor for the first six months of 2021, came last in July.
- Most sectors posted gains, with Health Care in the lead, up 5%.
- U.S. fixed income performance was mostly positive.
- Apart from Agriculture, Commodities posted gains, with Industrial Metals in the lead.

INDEX	1M	3M	YTD
International Equity			
S&P Developed Ex-U.S. BMI	0.40%	2.68%	10.40%
S&P Emerging BMI	-5.98%	-3.10%	2.52%
S&P Frontier BMI	-0.43%	2.29%	6.55%
S&P International 700	-0.85%	1.68%	8.98%
S&P Europe 350®	1.92%	4.86%	14.51%
S&P/TSX 60	0.03%	6.00%	22.05%
S&P/ASX All Australian 50	-0.66%	0.72%	10.98%
S&P/TOPIX 150*	-1.55%	0.13%	0.59%
S&P Latin America 40	-5.80%	6.36%	2.83%
S&P Asia 50	-8.47%	-9.23%	-2.83%
S&P BMI International Developed Low Volatility	2.48%	4.60%	7.38%
S&P BMI Emerging Markets Low Volatility	-0.55%	-1.23%	9.57%
Fixed Income			
	Yield		
S&P U.S. Preferred Stock	5.56%	0.21%	3.45%
S&P U.S. Aggregate Bond*	1.22%	0.92%	1.95%
S&P 500 Bond*	1.97%	1.10%	3.43%
S&P/LSTA U.S. Leveraged Loan 100*	3.90%	-0.25%	0.42%
S&P 500 High Yield Corporate Bond*	3.03%	0.72%	2.79%
S&P U.S. Agency*	0.58%	0.51%	0.87%
S&P National AMT-Free Muni Bond*	0.79%	0.68%	1.33%
S&P U.S. Treasury Bond 7-10 Year*	1.17%	1.70%	3.20%
S&P U.S. Treasury Bond*	0.73%	1.02%	1.90%
S&P 500/MarketAxess IG Corporate Bond*	2.01%	1.24%	3.97%
Commodity			
Dow Jones Commodity (DJCI)	1.43%	5.77%	25.05%
S&P GSCI	1.57%	8.61%	33.47%
S&P GSCI Industrial Metals	3.52%	3.47%	23.73%
S&P GSCI Energy	2.51%	16.81%	52.11%
S&P GSCI Precious Metals	1.81%	2.04%	-4.66%
S&P GSCI Livestock	0.28%	0.94%	7.75%
S&P GSCI Agriculture	-2.10%	-4.96%	16.60%

S&P 500 Sector Contribution July 2021



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