

# S&P Dow Jones Indices

A Division of **S&P Global**

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

August 31, 2021

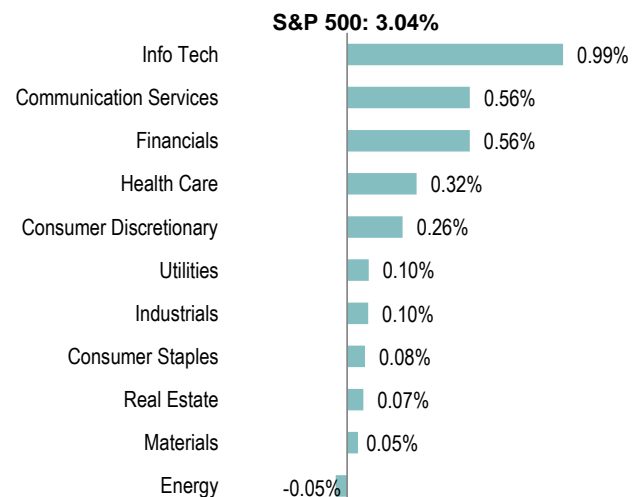
INDEX	1M	QTD	YTD
<b>Headline Equity</b>			
S&P 500® (index level: 4523)	3.04%	5.49%	21.58%
S&P MidCap 400®	1.95%	2.30%	20.30%
S&P SmallCap 600®	2.02%	-0.42%	23.04%
S&P Composite1500®	2.95%	5.14%	21.56%
S&P 500/CBOE Volatility (VIX® index level: 16.48)	-9.65%	4.11%	-27.56%
Dow Jones Industrial Average® (index level: 35361)	1.50%	2.86%	17.04%
<b>Factor-Based Equity</b>			
S&P 500 Momentum	4.54%	7.07%	20.21%
S&P 500 Growth	4.18%	8.13%	23.60%
Dow Jones U.S. Select Dividend	2.87%	1.98%	26.14%
S&P 500 High Beta	2.76%	-1.10%	32.61%
S&P 500 Enhanced Value	2.49%	1.02%	27.86%
S&P 500 Equal Weight	2.38%	3.70%	23.60%
S&P 500 Quality	2.04%	4.72%	21.70%
S&P 500 Dividend Aristocrats	1.92%	4.14%	19.55%
S&P 500 Low Volatility	1.74%	5.53%	15.43%
S&P 500 Value	1.72%	2.53%	19.24%
S&P 500 Low Volatility High Dividend	1.51%	0.99%	20.86%
S&P High Yield Dividend Aristocrats	1.35%	2.05%	19.66%
<b>S&amp;P 500 Sectors</b>			
Financials	5.14%	4.68%	31.57%
Communication Services	5.01%	8.76%	30.15%
Utilities	3.98%	8.48%	11.07%
Information Technology	3.56%	7.56%	22.36%
Real Estate	2.81%	7.57%	32.64%
Health Care	2.38%	7.39%	20.12%
Consumer Discretionary	2.12%	2.63%	13.17%
Materials	1.92%	3.99%	19.07%
Consumer Staples	1.40%	3.99%	9.21%
Industrials	1.15%	2.05%	18.78%
Energy	-2.04%	-10.14%	30.87%

## Summary

- U.S. equities continued to march upward in August, climbing above 20% year-to-date. The S&P 500® posted a gain of 3% for the month, as the Fed's dovish tone, combined with strong earnings reports, buoyed the market. While mega-caps led, mid and small-caps also posted gains, with the S&P MidCap 400® and the S&P SmallCap 600® both up 2%. Volatility declined, as the VIX closed at 16.48.
- International performance was positive, with the S&P Developed Ex-U.S. BMI and the S&P Emerging BMI up 2% and 3%, respectively.
- All factors posted gains. "Risk on" factors (e.g. Momentum and Growth) led in August, with "risk off" factors (e.g. Low Volatility and High Yield) lagging.
- All sectors except Energy posted gains, with Financials in the lead, up 5%.
- U.S. fixed income performance was mostly negative.
- Commodities posted losses, driven by weakness in Energy.

INDEX	1M	QTD	YTD
<b>International Equity</b>			
S&P Developed Ex-U.S. BMI	1.75%	2.16%	12.34%
S&P Emerging BMI	2.95%	-3.20%	5.54%
S&P Frontier BMI	7.57%	7.10%	14.61%
S&P International 700	1.43%	0.57%	10.54%
S&P/TOPIX 150*	2.84%	1.25%	3.45%
S&P Europe 350®	1.52%	3.46%	16.25%
S&P/ASX All Australian 50	1.21%	0.54%	12.32%
S&P/TSX 60	0.18%	0.21%	22.26%
S&P Asia 50	-0.01%	-8.48%	-2.84%
S&P Latin America 40	-0.11%	-5.91%	2.71%
S&P BMI International Developed Low Volatility	1.28%	3.79%	8.75%
S&P BMI Emerging Markets Low Volatility	4.52%	3.94%	14.51%
<b>Fixed Income</b>			
	<b>Yield</b>		
S&P U.S. Preferred Stock	5.47%	-0.19%	0.02%
S&P U.S. Aggregate Bond*	1.27%	0.01%	1.04%
S&P 500 Bond*	1.99%	-0.12%	1.19%
S&P/LSTA U.S. Leveraged Loan 100*	3.82%	0.55%	0.31%
S&P 500 High Yield Corporate Bond*	2.95%	0.45%	1.26%
S&P U.S. Agency*	0.60%	-0.08%	0.54%
S&P National AMT-Free Muni Bond*	0.88%	-0.35%	0.35%
S&P U.S. Treasury Bond 7-10 Year*	1.18%	-0.22%	1.79%
S&P U.S. Treasury Bond*	0.75%	-0.02%	1.17%
S&P 500/MarketAxess IG Corporate Bond*	2.04%	-0.18%	1.30%
<b>Commodity</b>			
Dow Jones Commodity (DJCI)	-1.27%	0.14%	23.46%
S&P GSCI	-2.30%	-0.76%	30.40%
S&P GSCI Livestock	0.51%	0.79%	8.29%
S&P GSCI Agriculture	0.29%	-1.81%	16.94%
S&P GSCI Industrial Metals	0.22%	3.75%	23.99%
S&P GSCI Precious Metals	-0.62%	1.18%	-5.25%
S&P GSCI Energy	-4.10%	-1.70%	45.87%

## S&P 500 Sector Contribution August 2021



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