

S&P Dow Jones Indices

A Division of **S&P Global**

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

June 28, 2024

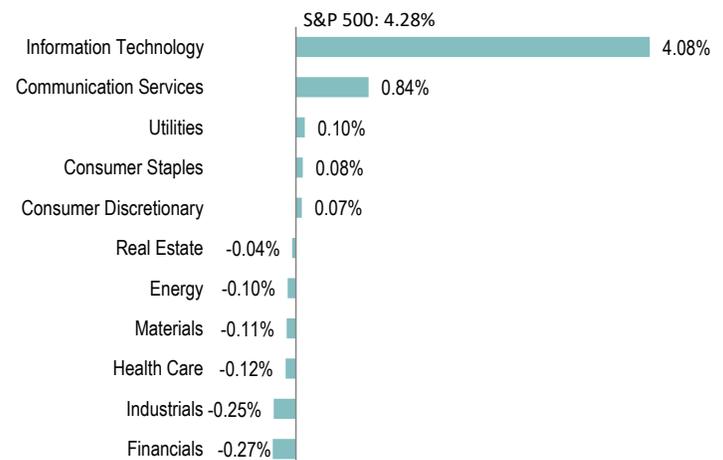
INDEX	1M	QTD	YTD
Headline Equity			
S&P 500® (index level: 5460)	3.59%	4.28%	15.29%
S&P MidCap 400®	-1.58%	-3.45%	6.17%
S&P SmallCap 600®	-2.28%	-3.11%	-0.72%
S&P Composite1500®	3.16%	3.66%	14.35%
S&P 500 Top 50	5.94%	8.77%	21.94%
S&P 500 ESG	3.45%	5.08%	15.78%
Dow Jones Industrial Average® (index level: 39119)	1.12%	-1.73%	3.79%
Factor-Based Equity			
S&P 500 Growth	6.98%	9.59%	23.56%
S&P 500 Momentum	7.62%	9.30%	33.95%
S&P 500 Quality	3.74%	5.44%	18.33%
S&P 500 Low Volatility High Dividend	-1.15%	1.03%	6.88%
S&P 500 Low Volatility	-0.16%	-0.80%	4.99%
Dow Jones U.S. Select Dividend	-2.03%	-1.01%	5.03%
S&P 500 Value	-0.65%	-2.10%	5.79%
S&P High Yield Dividend Aristocrats	-1.71%	-2.61%	3.19%
S&P 500 Equal Weight	-0.45%	-2.63%	5.08%
S&P 500 Enhanced Value	-1.17%	-3.22%	9.80%
S&P 500 High Beta	1.77%	-3.51%	3.17%
S&P 500 Dividend Aristocrats	-1.39%	-4.58%	2.18%
S&P 500 Sectors			
Information Technology	9.32%	13.81%	28.24%
Communication Services	4.80%	9.37%	26.68%
Utilities	-5.51%	4.66%	9.44%
Consumer Staples	-0.18%	1.35%	8.98%
Consumer Discretionary	4.89%	0.65%	5.66%
Health Care	1.91%	-0.96%	7.81%
Real Estate	2.02%	-1.91%	-2.45%
Financials	-0.89%	-2.03%	10.17%
Energy	-1.29%	-2.42%	10.93%
Industrials	-0.94%	-2.90%	7.75%
Materials	-3.03%	-4.50%	4.05%

Summary

- Markets shrugged off inflation concerns and uncertainty over the timing of potential Fed rate cuts thanks to AI-related optimism. Powered by mega-cap outperformance, U.S. large-cap equities surged upwards, with the S&P 500 up 4% and the S&P 500 Top 50 up 9% in Q2.
- Mid- and small-caps didn't fare as well as their large-cap peers, with the S&P MidCap 400 and the S&P SmallCap 600 both down 3%.
- Information Technology and Communication Services were the top performing sectors, up 14% and 9%, respectively.
- Growth and Momentum were the leaders among our reported factor indices, both up 10% and 9% respectively.
- Fixed Income performance was mostly positive, led by Leveraged Loans and High Yield.
- Performance among commodities was mixed, with gains for Industrial Metals, Precious Metals and Energy, and losses in Agriculture.

INDEX	1M	QTD	YTD
International Equity			
S&P Developed Ex-U.S. BMI*	-1.44%	-0.54%	4.55%
S&P Emerging BMI*	2.55%	5.65%	7.64%
S&P Frontier BMI*	-1.60%	3.86%	3.96%
S&P World*	-0.69%	0.82%	6.75%
S&P Asia 50	7.43%	11.69%	17.24%
S&P/ASX All Australian 50	1.50%	0.88%	1.42%
S&P Europe 350®	-2.21%	0.90%	6.33%
S&P/TSX 60	-2.14%	-2.43%	1.09%
S&P/TOPIX 150	-0.93%	-3.89%	7.62%
S&P Latin America 40	-5.74%	-10.13%	-11.98%
S&P BMI International Developed Low Volatility*	-1.19%	-1.52%	-1.00%
S&P BMI Emerging Markets Low Volatility*	1.09%	-0.19%	-0.17%
Fixed Income			
	Yield		
S&P National AMT-Free Muni Bond*	4.35%	1.48%	0.12%
S&P U.S. Treasury Bond*	4.63%	1.29%	0.69%
S&P U.S. Aggregate Bond*	5.31%	1.31%	0.68%
S&P U.S. Agency*	5.23%	0.69%	1.05%
iBoxx USD Liquid Investment Grade*	5.56%	1.30%	0.21%
S&P U.S. Preferred Stock	6.78%	-0.31%	-0.65%
iBoxx USD Liquid Leveraged Loans*	8.35%	0.17%	1.65%
iBoxx USD Liquid High Yield*	7.97%	0.92%	1.11%
Commodities & Alternatives			
Dow Jones Commodity (DJCI)	-0.97%	3.22%	8.31%
S&P GSCI	1.43%	0.65%	11.08%
S&P GSCI Industrial Metals	-5.09%	8.24%	8.51%
S&P GSCI Precious Metals	-0.21%	6.00%	13.48%
S&P GSCI Energy	5.82%	0.66%	16.47%
S&P GSCI Livestock	1.38%	-0.03%	10.51%
S&P GSCI Agriculture	-7.79%	-5.59%	-4.78%
Volatility			
S&P 500/CBOE Volatility (VIX® index level: 12.44)	-0.48	-0.57	-0.01
CBOE S&P 500® Dispersion Index (DSPX SM index level: 29.55)	3.02	2.53	N/A

S&P 500 Sector Contribution Q2 2024



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