S&P Dow Jones Indices
A Division of S&P Global

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

January 30, 2026

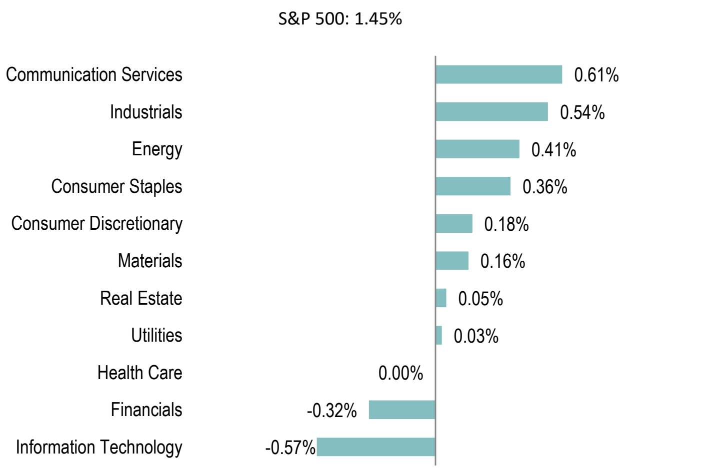
INDEX	1M	3M	12M
Headline Equity			
S&P 500® (index level: 6939)	1.45%	1.76%	16.35%
S&P MidCap 400®	4.05%	6.26%	7.71%
S&P SmallCap 600®	5.61%	8.35%	8.79%
S&P Composite1500®	1.68%	2.14%	15.69%
S&P 500 Top 50	-0.47%	-1.28%	17.22%
S&P 500 Scored and Screened	1.82%	3.38%	18.82%
Dow Jones Industrial Average® (index level: 48892)	1.73%	2.80%	9.76%
Factor-Based Equity			
S&P High Yield Dividend Aristocrats	6.85%	9.21%	13.84%
Dow Jones U.S. Select Dividend	6.64%	9.44%	16.40%
S&P 500 Dividend Aristocrats	5.73%	9.04%	10.20%
S&P 500 Low Volatility High Dividend	5.25%	7.68%	7.90%
S&P 500 High Beta	3.52%	5.41%	33.78%
S&P 500 Equal Weight	3.39%	5.83%	11.31%
S&P 500 Low Volatility	3.31%	4.95%	5.60%
S&P 500 Quality	3.13%	4.85%	12.38%
S&P 500 Enhanced Value	2.93%	8.58%	17.98%
S&P 500 Value	2.49%	4.59%	12.75%
S&P 500 Growth	0.54%	-0.56%	19.63%
S&P 500 Momentum	0.45%	-1.27%	20.87%
S&P 500 Sectors			
Energy	14.43%	17.51%	21.83%
Materials	8.71%	15.76%	13.80%
Consumer Staples	7.71%	10.27%	9.67%
Industrials	6.67%	7.10%	21.28%
Communication Services	5.80%	11.41%	29.49%
Real Estate	2.85%	2.61%	4.18%
Consumer Discretionary	1.71%	0.06%	3.31%
Utilities	1.37%	-2.11%	14.28%
Health Care	-0.02%	7.80%	7.29%
Information Technology	-1.66%	-6.12%	25.63%
Financials	-2.41%	2.47%	5.35%

INDEX	Yield	1M	3M	12M
International Equity				
S&P Developed Ex-U.S. BMI		6.15%	10.46%	36.96%
S&P Emerging BMI		5.50%	5.41%	30.83%
S&P Frontier BMI		4.90%	4.50%	28.06%
S&P World		2.18%	3.28%	20.50%
S&P Latin America 40		15.73%	23.26%	62.52%
S&P Asia 50		14.26%	14.96%	66.08%
S&P/TOPIX 150		6.15%	6.75%	31.42%
S&P Europe 350®		4.58%	10.51%	33.58%
S&P/TSX 60		1.03%	8.31%	32.23%
S&P/ASX All Australian 50		6.17%	6.65%	17.26%
S&P BMI International Developed Low Volatility		2.74%	7.75%	27.51%
S&P BMI Emerging Markets Low Volatility		5.43%	8.38%	26.05%
Fixed Income	**Yield**			
S&P National AMT-Free Muni Bond*	3.37%	0.64%	0.92%	4.34%
iBoxx $ Treasuries	4.43%	0.06%	0.22%	5.74%
S&P U.S. Aggregate Bond*	4.36%	0.23%	0.46%	6.79%
iBoxx $ Agencies	4.35%	0.09%	0.68%	6.18%
iBoxx $ Liquid Investment Grade	5.39%	0.32%	0.53%	7.78%
S&P U.S. Preferred Stock	6.56%	2.20%	3.37%	6.24%
S&P UBS Leveraged Loan Index*	8.08%	-0.13%	0.79%	5.08%
iBoxx $ Liquid High Yield	6.82%	0.46%	1.72%	7.79%
Commodities & Alternatives				
Dow Jones Commodity (DJCI)		9.25%	10.66%	19.87%
S&P GSCI		9.83%	9.41%	13.87%
S&P GSCI Energy		17.22%	10.77%	8.40%
S&P GSCI Precious Metals		9.13%	21.88%	72.03%
S&P GSCI Industrial Metals		5.64%	15.24%	34.74%
S&P GSCI Livestock		3.35%	7.08%	24.71%
S&P GSCI Agriculture		-1.56%	-4.79%	-13.18%
Volatility				
S&P 500/CBOE Volatility (VIX® index level: 17.44)		2.49	0.00	0.06
CBOE S&P 500® Dispersion Index (DSPX℠ index level: 34.99)		5.44	-1.04	0.01

Summary

- It was a rollercoaster start to the year for U.S. equities. A sell-off in Japanese government bonds coupled with tariff-related tensions on January 20th contributed to the S&P 500®'s worst single-day drop since October 2025 while the VIX® rose above the 20 mark . Still, the market marched upwards, with The 500® hitting all-time highs and closing the month up 1%, despite a pullback during the final two trading days of the month. Disappointing reactions to Big Tech earnings, fresh inflation jitters and concerns over the announcement of the new Federal Reserve chair put a damper on sentiment .
- Fueled by robust economic data and strong earnings, the rally broadened beyond large-caps, with the S&P MidCap 400 and S&P SmallCap 600 advancing 4% and 6%, respectively.
- Most large-cap sectors finished higher, led by a rotation toward Energy and Materials, up 14% and 9%, respectively.
- Most of our reported factor indices posted gains. In another sign of a market rotation, dividend strategies led, Value outperformed Growth, and Momentum lagged.
- Our fixed income indices also performed well across the credit spectrum.
- Commodities ended January on a high note, with the S&P GSCI Energy and S&P GSCI Precious Metals up 17% and 9%, respectively. A weaker dollar accompanied by safe haven demand led to multiple new highs for gold and silver, followed by a sharp slide downwards for the metals on the final trading day of the month.

S&P 500 Sector Contribution January 2026



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of January 30, 2026 except * as of January 29, 2026. Index performance based on total return (USD). S&P UBS Leveraged Loan Index 'Yield' reflects 3-year yield. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

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