

INDEX	1-M	YTD	12-M
<b>Equity</b>			
Dow Jones Industrial Average™ (Index Level: 14,910)	-1.25%	15.20%	18.87%
S&P 500® (Index Level: 1,606)	-1.34%	13.82%	20.60%
S&P MidCap 400®	-1.85%	14.59%	25.18%
S&P SmallCap 600®	-0.16%	16.19%	25.18%
S&P Composite1500®	-1.34%	13.97%	21.13%
S&P 500 Equal Weight	-1.08%	16.17%	26.46%
S&P 500 Growth	-1.75%	12.04%	16.78%
S&P 500 Value	-0.92%	15.73%	25.04%
S&P 500 Dividend Aristocrats	-0.85%	14.74%	23.21%
S&P High Yield Dividend Aristocrats	-0.95%	15.80%	23.28%
Dow Jones U.S. Select Dividend	-0.05%	13.85%	18.45%
S&P 500 Low Volatility	0.60%	14.16%	16.51%
S&P 500 High Beta	-2.35%	14.12%	31.83%
S&P 500 Dynamic VEQTOR	0.42%	8.89%	8.33%
S&P 500 VIX Short-Term Futures	7.26%	-33.52%	-65.18%
<b>Sectors</b>			
S&P 500 Telecom Services	1.92%	10.55%	12.26%
S&P 500 Utilities	0.96%	9.93%	6.23%
S&P 500 Consumer Discretionary	0.87%	19.79%	31.42%
S&P 500 Consumer Staples	-0.25%	15.15%	17.48%
S&P 500 Health Care	-0.72%	20.26%	27.75%
S&P 500 Industrials	-1.26%	13.78%	22.26%
S&P 500 Financials	-1.65%	19.50%	35.37%
S&P 500 Energy	-1.98%	9.77%	17.58%
S&P 500 Information Technology	-3.62%	6.35%	7.74%
S&P 500 Materials	-4.26%	2.90%	11.05%

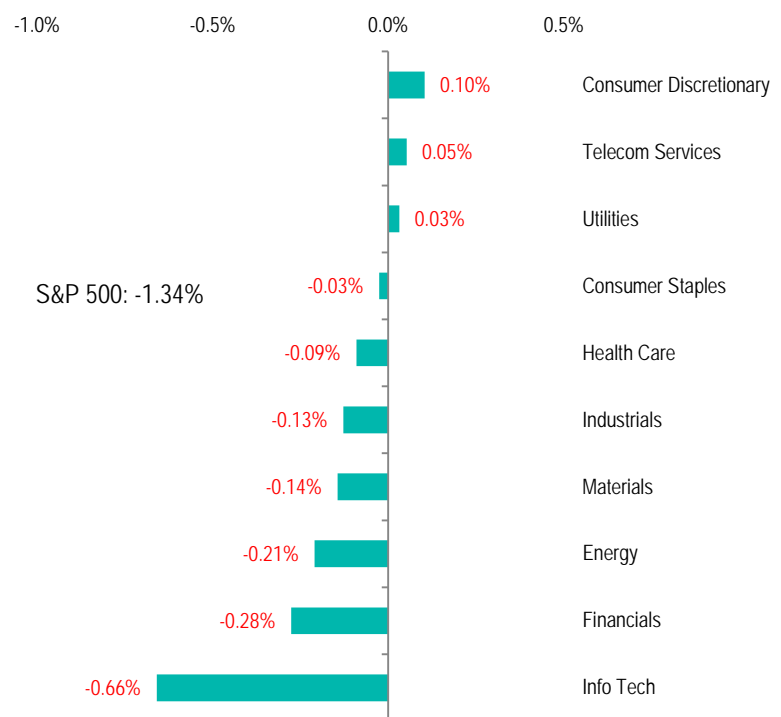
INDEX	1-M	YTD	12-M
<b>International Equity</b>			
S&P Developed Ex-U.S. BMI	-3.82%	2.99%	17.34%
S&P Emerging BMI	-6.35%	-7.59%	4.93%
S&P 700	-4.19%	1.91%	16.53%
S&P TOPIX 150	1.99%	16.62%	22.49%
S&P Europe 350™	-4.87%	3.06%	20.16%
S&P Asia 50	-5.51%	-7.69%	7.69%
S&P/ASX All Australian 50	-5.67%	-4.74%	14.19%
S&P/TSX 60	-5.82%	-6.54%	4.52%
S&P Latin America 40	-7.70%	-14.04%	-7.71%
S&P BRIC 40	-6.97%	-12.11%	-0.54%
S&P CIVETS 60	-6.20%	-8.85%	5.74%
S&P Europe 350 Dividend Aristocrats	-2.84%	6.69%	16.13%
S&P BMI International Developed Low Volatility	-2.28%	4.33%	12.16%
S&P BMI Emerging Markets Low Volatility	-3.40%	-3.24%	6.75%
<b>Income</b>			
S&P U.S. Preferred Stock (Yld: 6.78%)	-2.20%	1.49%	7.36%
Dow Jones Corporate Bond (Yld: 2.74%)	-2.76%	-0.92%	4.19%
S&P/LSTA U.S. Leveraged Loan 100 (Yld: 5.43%)	-0.87%	1.96%	7.43%
S&P/BGCantor U.S. Treasury Bill (Yld: 0.06%)	0.00%	0.05%	0.12%
S&P/BGCantor 7-10 Yr US Treas (Yld: 2.22%)	-2.50%	-4.00%	-3.28%
S&P/BGCantor 20+ Yr US Treas (Yld: 3.47%)	-4.07%	-8.98%	-10.09%
<b>Commodity</b>			
Dow Jones-UBS Commodity	-4.71%	-10.47%	-8.01%
S&P GSCI®	0.23%	-5.41%	2.04%

## Summary

- Bond indices fell sharply again in June. The S&P/BGCantor 20+ Year US Treasury index declined 4% (following a 6% drop in May).
- In contrast to each of the first five months of the year, the U.S equity market declined in June. Both the DJIA and S&P 500 lost more than 1% this month. Market volatility rose, as reflected by the 7% gain in S&P 500 VIX Short-Term Futures. The S&P 500 Dynamic VEQTOR index (which allocates among the S&P 500, cash and volatility) edged up slightly.
- Defensive sectors such as telecom and utilities outshone the rest. Consumer discretionary rounded out the top three performing sectors. Not surprisingly, defensive strategies, such as high yield and low volatility, outperformed the broader market (both domestic and international).
- Internationally, emerging markets had a dismal month. The S&P Emerging BMI lost 6%, almost twice the decline of developed markets. All international indices, with the exception of Japan, declined in June.

## S&P 500 Sector Contribution

June 2013



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