

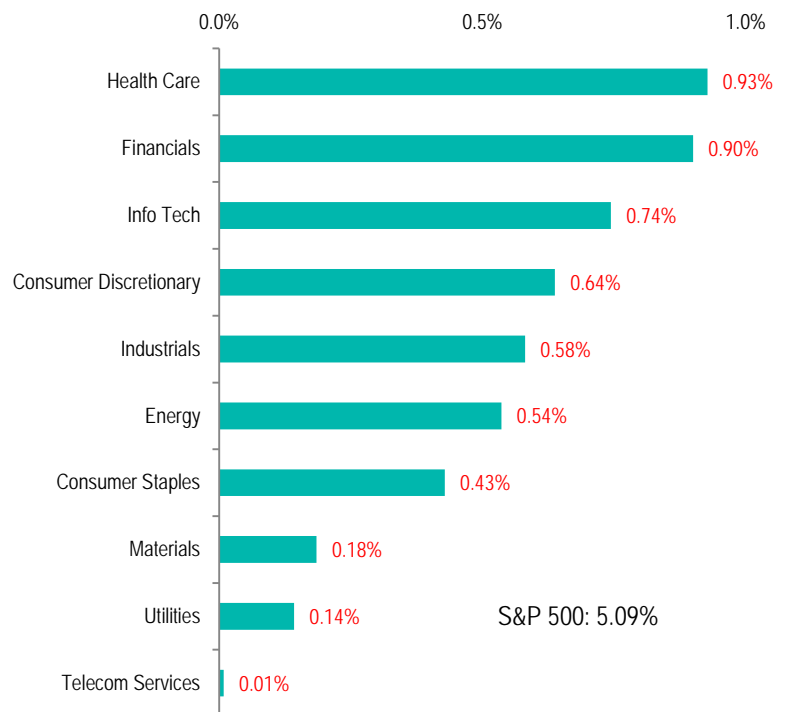
INDEX	1-M	YTD	12-M
Equity			
Dow Jones Industrial Average™ (Index Level: 15,500)	4.12%	19.95%	22.36%
S&P 500® (Index Level: 1,686)	5.09%	19.62%	25.00%
S&P MidCap 400®	6.20%	21.69%	33.00%
S&P SmallCap 600®	6.84%	24.15%	34.78%
S&P Composite1500®	5.24%	19.95%	25.97%
S&P 500 Equal Weight	5.49%	22.54%	33.07%
S&P 500 Growth	5.07%	17.72%	20.50%
S&P 500 Value	5.11%	21.64%	30.31%
S&P 500 Dividend Aristocrats	5.80%	21.39%	28.26%
S&P High Yield Dividend Aristocrats	5.59%	22.28%	28.31%
Dow Jones U.S. Select Dividend	5.55%	20.17%	22.51%
S&P 500 Low Volatility	4.24%	19.00%	18.95%
S&P 500 High Beta	5.42%	20.31%	39.62%
S&P 500 Dynamic VEQTOR	2.31%	11.40%	12.32%
S&P 500 VIX Short-Term Futures	-27.83%	-52.02%	-72.34%
Sectors			
S&P 500 Health Care	7.29%	29.02%	35.63%
S&P 500 Industrials	5.69%	20.26%	28.67%
S&P 500 Materials	5.65%	8.71%	18.74%
S&P 500 Financials	5.40%	25.95%	42.42%
S&P 500 Consumer Discretionary	5.22%	26.04%	38.70%
S&P 500 Energy	5.08%	15.35%	18.62%
S&P 500 Utilities	4.26%	14.61%	8.01%
S&P 500 Information Technology	4.18%	10.79%	11.14%
S&P 500 Consumer Staples	4.08%	19.85%	18.92%
S&P 500 Telecom Services	0.20%	10.78%	5.58%

INDEX	1-M	YTD	12-M
International Equity			
S&P Developed Ex-U.S. BMI	5.29%	8.44%	22.01%
S&P Emerging BMI	0.83%	-6.82%	4.36%
S&P 700	5.22%	7.23%	20.70%
S&P Europe 350™	7.42%	10.70%	27.49%
S&P/TSX 60	5.71%	-1.20%	8.09%
S&P Asia 50	3.08%	-4.84%	6.44%
S&P/ASX All Australian 50	2.41%	-2.44%	7.77%
S&P TOPIX 150	0.51%	17.22%	27.07%
S&P Latin America 40	-1.64%	-15.45%	-10.64%
S&P BRIC 40	4.59%	-8.07%	1.67%
S&P CIVETS 60	-0.26%	-9.09%	1.11%
S&P Europe 350 Dividend Aristocrats	5.64%	12.71%	20.66%
S&P BMI International Developed Low Volatility	4.51%	9.03%	13.81%
S&P BMI Emerging Markets Low Volatility	0.18%	-3.06%	4.33%
Income			
S&P U.S. Preferred Stock (Yld: 6.86%)	-0.59%	0.88%	5.13%
Dow Jones EW U.S. Corp Bond* (Yld: 3.03%)	-1.72%	-2.63%	-0.93%
S&P/LSTA U.S. Leveraged Loan 100 (Yld: 5.06%)	1.22%	3.20%	7.03%
S&P National AMT-Free Muni Bond (Yld: 3.04%)	-1.08%	-3.93%	-2.94%
S&P/BGCantor U.S. Treasury Bill (Yld: 0.04%)	0.01%	0.06%	0.12%
S&P/BGCantor 7-10 Yr U.S. Treas (Yld: 2.31%)	-0.43%	-4.42%	-4.92%
S&P/BGCantor 20+ Yr U.S. Treas (Yld: 3.58%)	-1.61%	-10.45%	-14.80%
Commodity			
Dow Jones-UBS Commodity	1.36%	-9.25%	-12.42%
S&P GSCI®	4.91%	-0.77%	0.64%

Summary

- The U.S. equity market rebounded strongly from June's decline. The DJIA and S&P 500 rose 4% and 5%, respectively, and achieved new highs in July. Smaller companies outperformed as the S&P MidCap 400 and S&P SmallCap 600 gained 6% and 7%, respectively.
- All ten sectors of the S&P 500 rose. Health care, industrials, and materials were the three leading sectors. Dividend-oriented strategies edged out their respective parent indices.
- Longer term bond yields rose again in July. Year-to-date the S&P/BGCantor 20+ Yr U.S. Treasury index is down 11%. In contrast, some shorter duration indices such as the S&P/LSTA U.S. Leveraged Loan 100 posted gains.
- Internationally, it was a mostly positive month with developed markets largely outperforming their counterparts. The S&P Developed Ex-U.S. BMI gained 5% in July, 4% more than S&P Emerging BMI.
- Commodities, led by the energy sector, gained ground in July.

S&P 500 Sector Contribution
July 2013



*Dow Jones Equal Weight U.S. Issued Corporate Bond is the full name of this index.

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