

S&P Dow Jones Indices

A Division of S&P Global

INDEX INVESTMENT STRATEGY: Daily Index Dashboard

September 22, 2020

Register to receive our dashboards at on.spdji.com/DashboardSignup

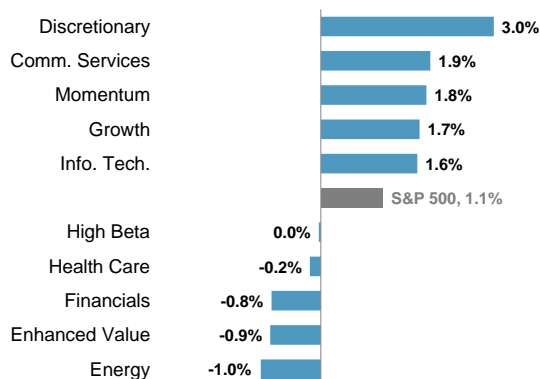
If figures appear outdated click refresh on your browser to update

E-mail chris.bennett@spglobal.com to receive daily commentary

HEADLINE INDICES

INDEX	Daily	MTD	YTD	12M
U.S. Equity				
S&P 500®	1.05%	-5.19%	4.05%	12.95%
S&P MidCap 400®	0.72%	-4.73%	-10.02%	-4.05%
S&P SmallCap 600®	0.67%	-5.79%	-16.21%	-10.62%
S&P Composite 1500®	1.03%	-5.18%	2.63%	11.23%
S&P Total Market Index (TMI)	0.99%	-5.04%	3.77%	12.36%
Dow Jones Industrial Average®	0.52%	-3.91%	-2.67%	3.76%

Daily Leaders & Laggards: S&P 500 Sectors & Factors



Global Equity (USD)	Daily	MTD	YTD	12M
S&P Global BMI				
S&P Developed BMI	0.49%	-4.16%	0.03%	8.01%
S&P Emerging BMI	-0.40%	-2.03%	-1.81%	7.04%
S&P Frontier BMI	1.06%	-2.79%	0.51%	6.27%
S&P Developed Ex-US BMI	-0.35%	-2.61%	-5.63%	1.47%
S&P Global 1200				
S&P 500	1.05%	-5.19%	4.05%	12.95%
S&P/TOPIX 150 ¹	0.00%	1.58%	1.42%	8.19%
S&P Latin America 40	-0.34%	-1.89%	-35.38%	-30.25%
S&P Europe 350®	-0.09%	-4.35%	-9.55%	-2.05%
S&P/ASX All Australian 50	-2.20%	-6.23%	-11.23%	-8.79%
S&P Asia 50	-1.32%	-0.71%	9.27%	22.94%
S&P/TSX 60	0.81%	-4.36%	-4.91%	-1.46%

Global Equity (Local Currency)	Daily	MTD	YTD	12M
S&P/HKEX LargeCap (HKD)	-0.51%	3.69%	2.98%	5.43%
S&P/TOPIX 150 (JPY) ¹	0.00%	0.80%	-2.61%	4.79%
S&P Korea BMI (KRW)	-2.29%	0.56%	8.91%	17.78%
S&P/NZX 50 Portfolio (NZD)	0.40%	-1.05%	-3.30%	1.73%
S&P/TSX Composite (CAD)	1.01%	-2.08%	-3.11%	-1.29%
S&P Brazil BMI (BRL)	0.55%	-2.12%	-13.66%	-4.17%
S&P United Kingdom (GBP)	0.43%	-2.20%	-21.98%	-19.34%
S&P South Africa Composite (ZAR)	0.79%	-2.24%	-20.74%	-14.14%
S&P BSE SENSEX (INR)	-0.79%	-2.29%	-7.61%	0.38%
S&P Europe 350 (EUR)	0.21%	-2.32%	-13.22%	-7.89%
S&P Germany BMI (EUR)	0.49%	-2.63%	-5.05%	1.55%
S&P/BMV IPC (MXN)	0.95%	-2.68%	-16.72%	-16.11%
S&P/CLX IPSA (CLP)	-0.25%	-3.52%	-22.17%	-28.35%
S&P/BVL Peru Select (PEN)	0.83%	-4.03%	-10.79%	-6.04%
S&P China 500 (CNY)	-0.73%	-4.07%	14.69%	22.54%
S&P/ASX 200 (AUD)	-0.66%	-4.21%	-11.32%	-11.26%
S&P MERVAL (ARS)	0.49%	-12.58%	-1.74%	36.21%

Case-Shiller (as of Jun 2020)	1M	6M	12M
S&P CoreLogic Case-Shiller US National	0.56%	3.49%	4.29%

INDEX	Yield	Daily	MTD	YTD	12M
U.S. Fixed Income					
S&P U.S. Aggregate Bond	1.16%	-0.02%	0.28%	6.82%	7.27%
S&P U.S. Treasury Current 2-Year	0.13%	0.02%	0.01%	3.02%	3.57%
S&P U.S. Treasury Current 10-Year	0.66%	-0.01%	0.42%	12.93%	11.40%
S&P 500/MarketAxess IG Corp Bond	1.89%	-0.03%	0.66%	8.00%	9.57%
S&P 500 High Yield Corporate Bond	4.10%	-0.19%	-1.00%	6.05%	8.60%
S&P/LSTA U.S. Leveraged Loan 100	4.71%	-0.08%	0.76%	0.21%	2.35%

Global Fixed Income

S&P U.K. Gilt (GBP)	0.37%	-0.45%	1.94%	8.58%	5.50%
S&P/ASX Australian Gov. Bond (AUD)	0.66%	0.19%	1.00%	4.65%	2.56%
S&P Germany Sovereign Bond (EUR)	-0.56%	-0.17%	0.77%	2.24%	-0.26%
S&P Canada Sovereign Bond (CAD)	0.45%	-0.03%	0.48%	6.98%	5.95%
S&P Japan Sovereign Bond (JPY)	0.11%	0.00%	0.30%	-1.01%	-2.15%
S&P Global Dev. Sov. Bond (USD)	0.21%	-0.24%	-0.14%	6.73%	6.24%

Currencies

Dow Jones FXCM Dollar Index	0.35%	1.48%	-0.91%	-2.55%
GBP/USD (1.2724)	-0.56%	-4.97%	-3.95%	1.77%
EUR/USD (1.1705)	-0.32%	-2.12%	4.28%	6.30%
USD/JPY (104.99)	0.40%	-1.00%	-3.40%	-2.69%
USD/CAD (1.3334)	-0.24%	-2.28%	-2.75%	-0.49%
AUD/USD (0.7176)	-0.42%	-2.96%	2.09%	5.93%

Daily Leaders & Laggards: S&P Global BMI (USD)



Environmental, Social & Governance	Daily	MTD	YTD	12M
S&P 500 ESG	1.15%	-5.79%	6.11%	15.74%
S&P 500 Fossil Fuel Free	1.09%	-5.10%	5.52%	14.86%
Dow Jones Sustainability World	0.22%	-4.38%	1.85%	11.15%
S&P Green Bond Select	-0.41%	-0.90%	7.32%	7.87%
Dow Jones Global Green Real Estate (RESI)	0.33%	-4.13%	-25.50%	-24.52%

Commodities and Other Real Assets

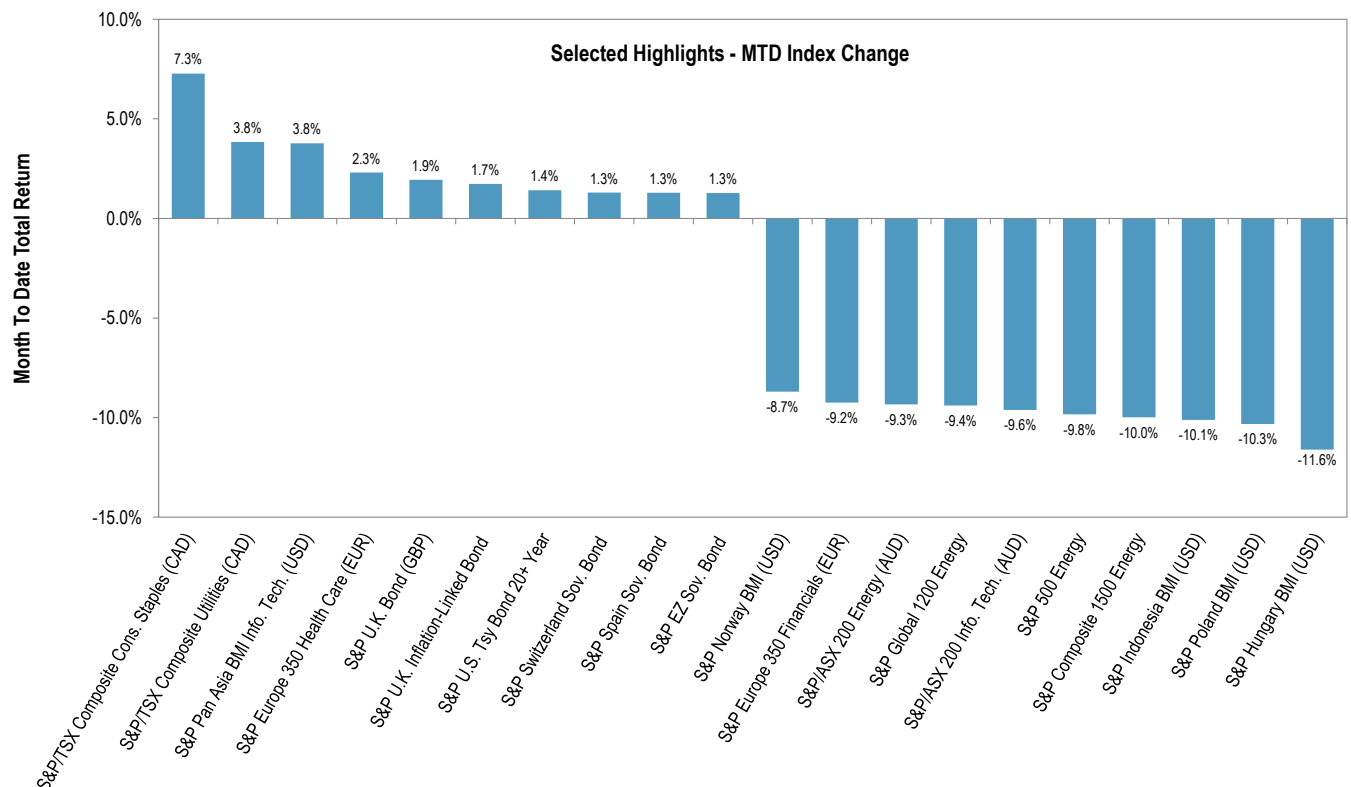
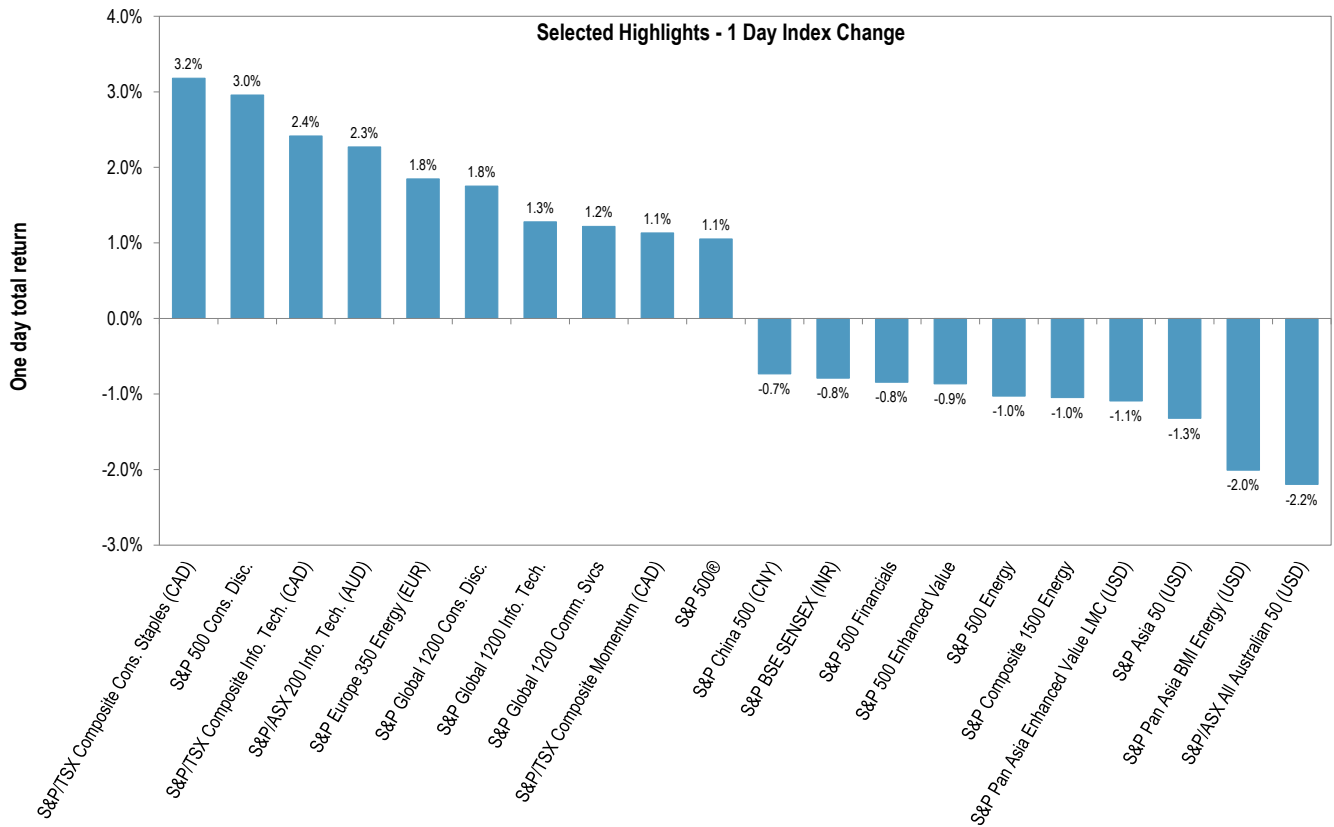
S&P Real Assets				
Dow Jones Commodity Index	-0.03%	-2.95%	-15.03%	-12.33%
S&P Real Assets Equity	0.26%	-3.74%	-17.29%	-14.04%
S&P Real Assets Bond	-0.26%	-0.74%	4.86%	6.27%
S&P GSCI				
Crude Oil	0.66%	-7.47%	-66.84%	-64.95%
Gold	-0.16%	-3.58%	22.15%	22.78%
Copper	1.33%	1.86%	9.78%	16.95%

Volatility

Cboe Volatility Index/ VIX® (26.86)	-3.31%	1.70%	83.47%	75.33%
S&P/ASX 200 VIX (21.63)	-1.91%	13.79%	73.31%	66.66%
S&P/JPX JGB VIX (1.43) ¹	0.00%	-22.28%	-37.83%	19.48%
S&P/BMV IPC VIX (14.71)	-2.62%	3.78%	4.03%	-12.38%

Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information

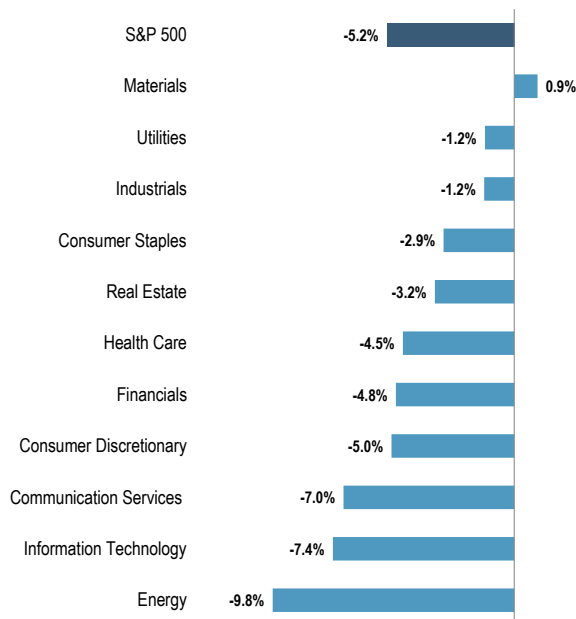
MOVERS AND SHAKERS



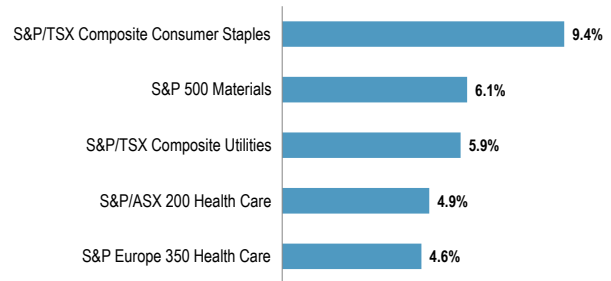
Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information.

EQUITY SECTORS

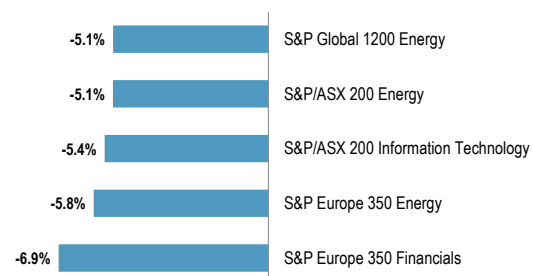
S&P 500 Sectors - Total Return MTD



Top 5 Outperforming Sectors - Excess Return MTD



Top 5 Underperforming Sectors - Excess Return MTD



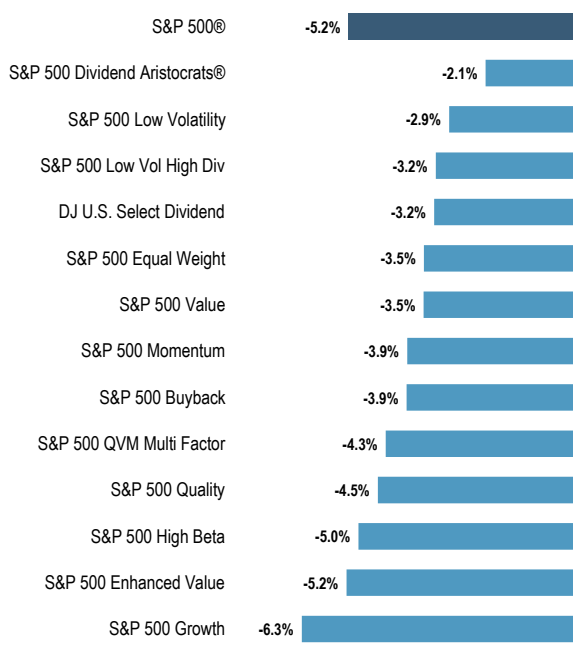
INDEX	Daily	MTD	YTD	12M
S&P 500	1.05%	-5.19%	4.05%	12.95%
Materials	0.21%	0.95%	5.05%	11.37%
Utilities	0.64%	-1.19%	-7.85%	-5.86%
Industrials	1.03%	-1.22%	-4.43%	0.65%
Consumer Staples	0.64%	-2.88%	2.64%	8.18%
Real Estate	1.26%	-3.23%	-7.91%	-7.91%
Health Care	-0.19%	-4.54%	2.45%	14.72%
Financials	-0.84%	-4.82%	-21.33%	-13.32%
Consumer Discretionary	2.96%	-5.00%	21.60%	26.92%
Communication Services	1.87%	-6.96%	8.04%	15.41%
Information Technology	1.65%	-7.39%	25.94%	44.40%
Energy	-1.03%	-9.84%	-45.25%	-44.18%
S&P Europe 350 (EUR)	0.21%	-2.32%	-13.22%	-7.89%
Health Care	-0.12%	2.30%	0.93%	8.97%
Consumer Staples	0.86%	0.10%	-5.57%	-5.24%
Materials	-0.22%	0.04%	-3.96%	4.21%
Consumer Discretionary	-0.03%	-0.49%	-13.51%	-6.31%
Industrials	0.26%	-1.99%	-9.55%	-0.69%
Information Technology	1.03%	-2.40%	8.68%	16.99%
Utilities	-0.13%	-3.92%	-2.09%	4.16%
Communication Services	0.74%	-4.32%	-22.48%	-23.82%
Real Estate	0.49%	-4.92%	-19.55%	-10.04%
Energy	1.85%	-8.09%	-45.49%	-45.61%
Financials	-0.70%	-9.25%	-32.33%	-26.87%
S&P Japan 500 (JPY)¹	0.00%	1.41%	-2.76%	4.98%
Materials ¹	0.00%	5.65%	-3.86%	3.05%
Information Technology ¹	0.00%	3.50%	1.33%	16.39%
Health Care ¹	0.00%	2.31%	10.44%	29.04%
Utilities ¹	0.00%	1.98%	-8.55%	-10.45%
Real Estate ¹	0.00%	1.96%	-19.45%	-18.15%
Industrials ¹	0.00%	1.80%	-4.74%	1.69%
Financials ¹	0.00%	0.91%	-14.16%	-7.38%
Consumer Staples ¹	0.00%	0.54%	-3.07%	-0.56%
Consumer Discretionary ¹	0.00%	-0.20%	-5.08%	0.90%
Communication Services ¹	0.00%	-1.42%	11.52%	19.61%
Energy ¹	0.00%	-3.39%	-25.61%	-22.30%

INDEX	Daily	MTD	YTD	12M
S&P/ASX 200 (AUD)	-0.66%	-4.21%	-11.32%	-11.26%
Health Care	1.10%	0.67%	5.05%	19.43%
Materials	-2.00%	-1.54%	3.90%	6.31%
Utilities	-0.38%	-2.25%	-10.92%	-9.37%
Communication Services	0.00%	-2.32%	-6.96%	-9.74%
Industrials	-0.10%	-2.58%	-18.36%	-15.61%
Real Estate	-1.14%	-2.83%	-18.39%	-18.63%
Consumer Discretionary	0.00%	-3.85%	-1.09%	2.13%
Consumer Staples	0.84%	-4.15%	2.41%	-0.61%
Financials	-1.40%	-8.21%	-25.39%	-30.32%
Energy	-1.88%	-9.34%	-41.55%	-38.28%
Information Technology	2.27%	-9.61%	22.61%	24.22%
S&P/TSX Composite (CAD)	1.01%	-2.08%	-3.11%	-1.29%
Consumer Staples	3.18%	7.28%	10.08%	5.19%
Utilities	1.52%	3.84%	6.60%	10.35%
Industrials	1.31%	1.77%	7.87%	12.72%
Communication Services	1.48%	-0.06%	-6.81%	-7.87%
Materials	0.42%	-0.93%	28.39%	30.66%
Real Estate	0.14%	-1.36%	-18.48%	-19.99%
Consumer Discretionary	1.38%	-1.62%	-6.63%	-9.78%
Health Care	0.03%	-2.96%	-37.21%	-45.62%
Financials	0.04%	-3.68%	-13.05%	-12.07%
Energy	1.69%	-6.23%	-32.52%	-29.08%
Information Technology	2.42%	-6.68%	60.66%	75.60%
S&P Global 1200	0.54%	-4.27%	0.23%	8.41%
Materials	-0.32%	-0.32%	4.52%	12.19%
Industrials	0.46%	-1.39%	-4.06%	2.64%
Consumer Staples	0.54%	-2.20%	0.22%	3.84%
Utilities	0.18%	-2.46%	-5.20%	-1.77%
Health Care	-0.28%	-2.89%	4.17%	16.52%
Real Estate	0.67%	-3.44%	-11.49%	-10.01%
Consumer Discretionary	1.75%	-3.80%	12.19%	18.50%
Information Technology	1.28%	-5.91%	23.76%	42.12%
Communication Services	1.22%	-6.08%	6.99%	13.67%
Financials	-0.87%	-6.10%	-22.02%	-15.52%
Energy	-0.05%	-9.39%	-42.61%	-40.79%

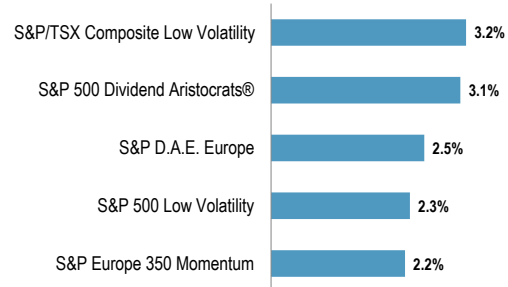
Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information

FACTORS & EQUITY STRATEGY

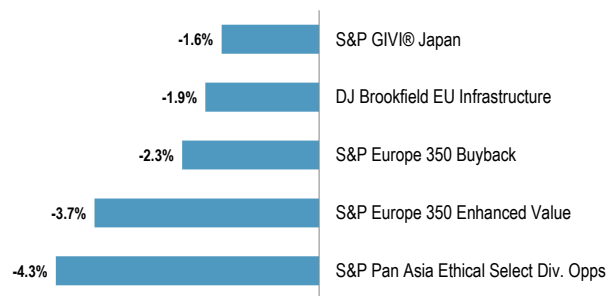
U.S. Equity Factors - Total Return MTD



Top 5 Outperformers - Excess Return MTD



Top 5 Underperformers - Excess Return MTD

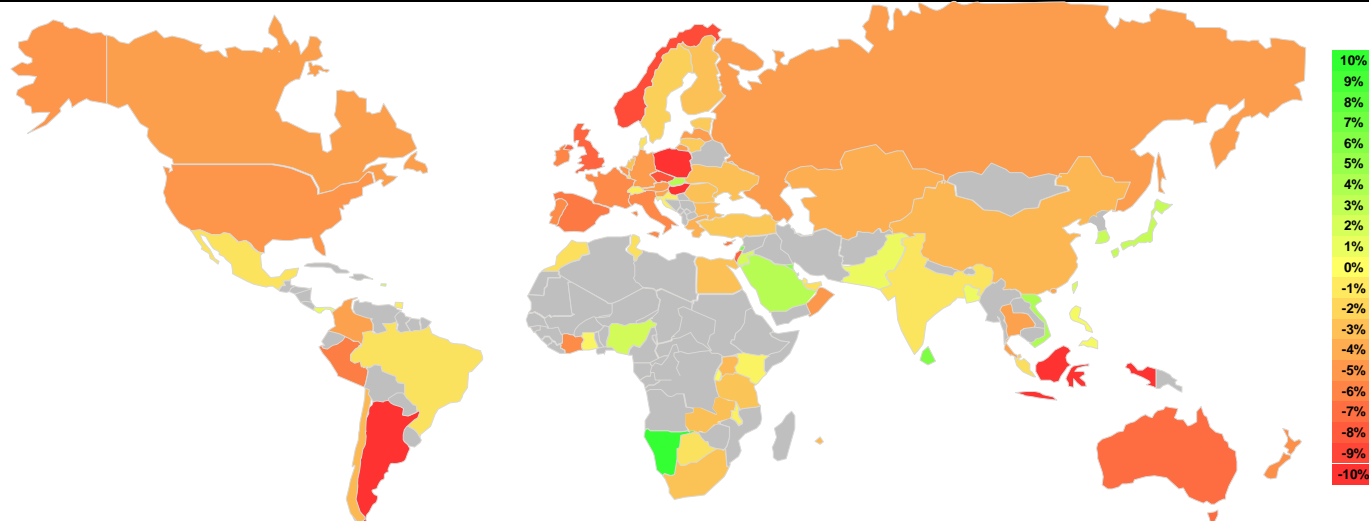


INDEX	Daily	MTD	YTD	12M
S&P 500	1.05%	-5.19%	4.05%	12.95%
S&P 500 Dividend Aristocrats®	0.56%	-2.08%	-3.28%	3.51%
S&P 500 Low Volatility	0.72%	-2.91%	-7.20%	-5.16%
S&P 500 Low Vol High Div	0.00%	-3.21%	-22.15%	-18.63%
DJ U.S. Select Dividend	-0.28%	-3.25%	-20.51%	-16.11%
S&P 500 Equal Weight	0.51%	-3.48%	-5.67%	1.18%
S&P 500 Value	0.08%	-3.49%	-12.46%	-3.89%
S&P 500 Momentum	1.81%	-3.86%	17.88%	22.72%
S&P 500 Buyback	0.20%	-3.87%	-13.56%	-5.07%
S&P 500 QVM Multi Factor	0.47%	-4.35%	0.03%	8.24%
S&P 500 Quality	0.81%	-4.52%	5.35%	15.40%
S&P 500 High Beta	-0.03%	-4.97%	-8.90%	1.63%
S&P 500 Enhanced Value	-0.86%	-5.24%	-28.33%	-20.85%
S&P 500 Growth	1.69%	-6.25%	18.62%	27.49%
S&P Europe 350 (EUR)	0.21%	-2.32%	-13.22%	-7.89%
S&P D.A.E. Europe	-0.13%	0.20%	-11.67%	-7.08%
S&P Europe 350 Momentum	0.51%	-0.12%	-0.21%	4.84%
S&P Europe 350 Low Volatility	0.17%	-0.44%	-9.97%	-5.37%
S&P Europe 350 Quality	0.13%	-0.47%	-8.72%	-0.33%
S&P Europe 350 RC 15%	0.19%	-2.21%	-15.11%	-9.07%
S&P Euro HY Div. Aristocrats	0.00%	-3.09%	-18.31%	-14.15%
S&P Europe Div. Opps	-0.03%	-3.37%	-19.85%	-14.32%
S&P Europe 350 Equal Weight	0.13%	-3.51%	-14.38%	-7.77%
DJ Brookfield EU Infrastructure	-0.20%	-4.33%	-17.35%	-11.95%
S&P Europe 350 Buyback	0.25%	-4.57%	-14.15%	-8.45%
S&P Europe 350 Enhanced Value	0.24%	-6.01%	-33.29%	-28.36%
S&P/TSX Composite (CAD)	1.01%	-2.08%	-3.11%	-1.29%
S&P/TSX Composite Low Volatility	1.52%	1.12%	-9.51%	-8.34%
S&P/TSX Canadian Dividend Aristocrats	1.17%	0.11%	-13.03%	-9.35%
S&P/TSX 60 Equal Weight	1.08%	-0.75%	-1.59%	-0.70%
S&P/TSX Composite Enhanced Value	0.48%	-1.06%	-26.17%	-23.35%
Dow Jones Canada Select Growth	1.70%	-1.30%	7.34%	9.61%
S&P/TSX Composite High Dividend	0.86%	-1.86%	-17.40%	-14.44%
S&P/TSX Composite Equal Weight	0.80%	-2.08%	-2.11%	0.77%
S&P/TSX Capped Composite	1.01%	-2.08%	-3.11%	-1.29%
S&P/TSX Composite Momentum	1.13%	-2.24%	16.17%	18.52%
Dow Jones Canada Select Value	0.22%	-3.27%	-14.84%	-13.61%

INDEX	Daily	MTD	YTD	12M
S&P/ASX 200 (AUD)	-0.66%	-4.21%	-11.32%	-11.26%
S&P/ASX 200 Low Volatility	-0.34%	-2.22%	-13.55%	-14.42%
S&P/ASX 200 Momentum	0.26%	-2.95%	6.98%	9.25%
S&P/ASX 200 Growth	-0.30%	-3.00%	-0.85%	2.26%
S&P/ASX 200 Quality	-0.42%	-3.41%	-0.93%	2.55%
S&P/ASX 200 Equal Weight	-0.87%	-3.44%	-7.85%	-7.24%
S&P/ASX 300 Shareholder Yield	-1.41%	-4.47%	-17.54%	-18.38%
S&P/ASX Dividend Opportunities	-0.61%	-5.19%	-14.56%	-13.95%
S&P GIVI Australia	-1.12%	-5.41%	-18.30%	-21.83%
S&P/ASX 200 Value	-1.09%	-5.62%	-21.37%	-23.94%
S&P/ASX 200 Enhanced Value	-1.19%	-5.65%	-26.00%	-22.85%
S&P Japan 500 (JPY)¹	0.00%	1.41%	-2.76%	4.98%
S&P Japan 500 Equal Weight ¹	0.00%	2.79%	-4.14%	4.07%
S&P/JPX Dividend Aristocrats ¹	0.00%	2.71%	-10.20%	0.49%
S&P Japan 500 Low Volatility ¹	0.00%	1.29%	-12.59%	-8.83%
S&P Intrinsic Value Japan	0.00%	1.18%	-8.62%	-1.95%
S&P Quality Japan LargeMidCap	0.00%	1.16%	5.02%	17.48%
S&P Momentum Japan LargeMidCap	0.00%	1.09%	5.23%	11.86%
S&P Low Beta Japan	0.00%	0.58%	-5.30%	0.40%
S&P GIVI® Japan	0.00%	0.08%	-10.06%	-4.99%
S&P Enh. Value Japan LargeMidCap	0.00%	-0.34%	-16.81%	-11.51%
S&P Pan Asia BMI (USD)	-0.83%	-0.58%	2.39%	10.07%
S&P Pan Asia Intrinsic Value Weighted	-0.97%	-0.11%	-5.32%	1.40%
S&P Pan Asia Quality LargeMidCap	-0.58%	-0.28%	8.40%	19.94%
S&P Pan Asia Growth	-0.74%	-0.31%	10.68%	20.50%
S&P Pan Asia Momentum LargeMidCap	-0.61%	-0.55%	8.83%	14.67%
S&P Pan Asia GIVI	-0.96%	-0.56%	-6.94%	-1.49%
S&P Pan Asia Low Beta	-0.78%	-0.82%	-0.60%	5.86%
S&P Pan Asia Enhanced Value LargeMidCap	-1.09%	-0.90%	-15.16%	-8.86%
S&P Pan Asia Value	-0.93%	-0.92%	-6.71%	-1.09%
S&P Pan Asia Dividend Aristocrats®	-0.65%	-0.95%	-9.35%	-1.62%
S&P Pan Asia Low Volatility	-0.59%	-1.31%	-16.38%	-14.73%
S&P Pan Asia Ethical Select Div. Opps	-1.80%	-4.92%	-19.98%	-18.84%
S&P Global 1200	0.54%	-4.27%	0.23%	8.41%
S&P Global 1200 Div Stability Low Vol	-0.16%	-2.75%	-15.31%	-12.33%
S&P Global 1200 Low Vol High Div.	-0.42%	-2.82%	-17.12%	-12.13%
S&P Global 1200 QVM Multi-Factor	0.21%	-3.64%	-1.81%	6.30%

Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information.

S&P GLOBAL BMI: MONTH-TO-DATE PERFORMANCE HEATMAP



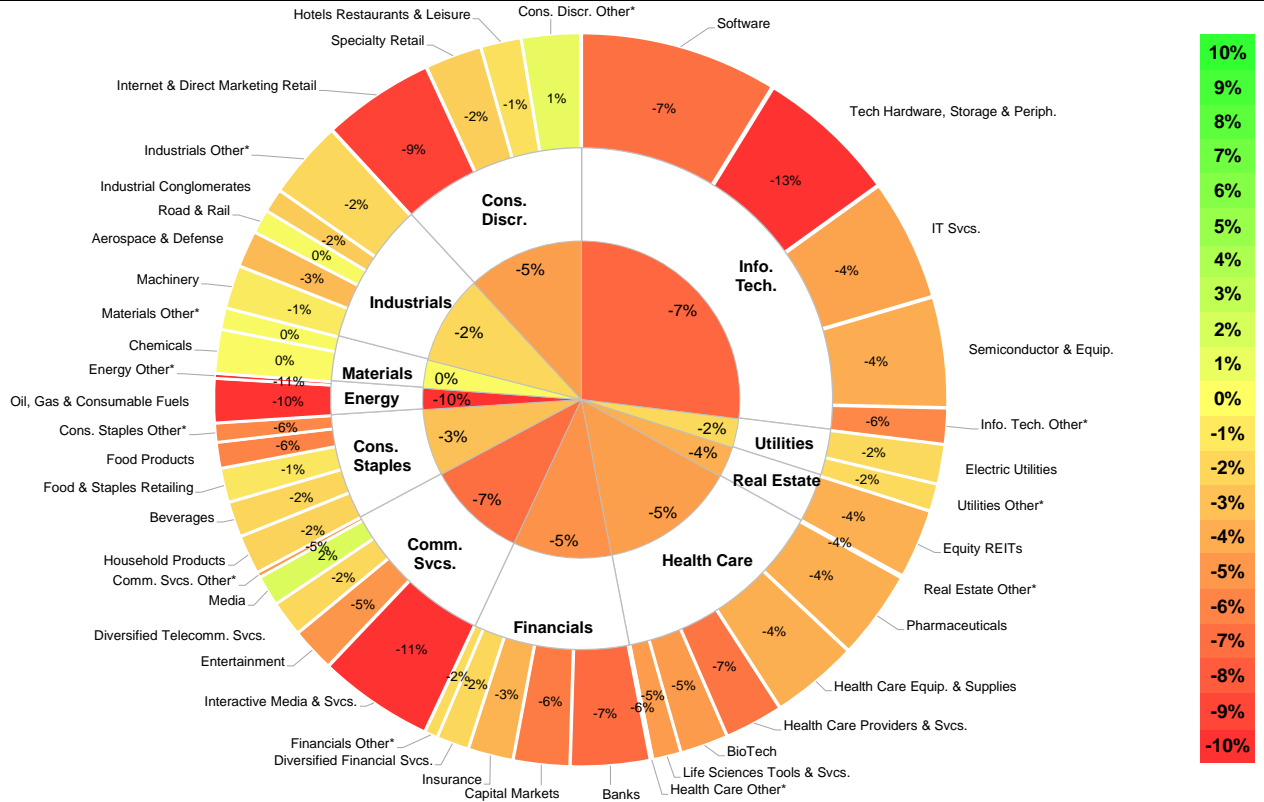
INDEX	Daily	MTD	YTD	12M
S&P Developed BMI	0.49%	-4.16%	0.03%	8.01%
Japan	-0.40%	2.71%	0.34%	7.14%
Korea	-2.88%	2.53%	8.10%	20.09%
Switzerland	-0.09%	-0.48%	5.46%	13.95%
Denmark	0.13%	-1.20%	22.33%	36.54%
Luxembourg	-0.88%	-1.44%	-20.51%	-16.62%
Sweden	0.11%	-2.11%	12.20%	26.35%
Singapore	-0.69%	-2.40%	-9.75%	-3.45%
Netherlands	0.46%	-2.78%	6.27%	14.68%
Finland	0.82%	-2.84%	9.18%	14.60%
Hong Kong	-1.14%	-4.14%	-5.97%	-1.17%
Canada	0.74%	-4.55%	-5.79%	-1.73%
Austria	0.20%	-4.64%	-27.89%	-24.79%
Germany	0.17%	-4.70%	-0.99%	7.95%
Belgium	-0.61%	-5.02%	-19.14%	-18.46%
United States	0.99%	-5.06%	3.74%	12.33%
New Zealand	0.75%	-5.31%	2.67%	18.57%
Portugal	-1.12%	-5.48%	-11.57%	-5.21%
France	-0.65%	-5.61%	-14.46%	-8.38%
Italy	0.19%	-5.68%	-14.49%	-6.83%
Ireland	-0.64%	-5.82%	-5.98%	10.37%
Spain	-1.00%	-6.46%	-25.34%	-20.95%
Australia	-1.11%	-7.08%	-8.65%	-5.78%
United Kingdom	-0.26%	-7.49%	-25.14%	-17.32%
Israel	1.25%	-7.57%	-3.74%	3.71%
Norway	0.85%	-8.70%	-15.44%	-10.49%
S&P Emerging BMI	-0.40%	-2.03%	-1.81%	7.04%
Kuwait	0.92%	5.48%	-8.53%	5.77%
Saudi Arabia	-0.50%	3.33%	-0.68%	4.45%
Taiwan	-1.17%	1.85%	13.25%	29.16%
Pakistan	-1.00%	0.72%	-10.37%	13.05%
Philippines	-0.43%	0.23%	-20.13%	-18.86%
Qatar	0.65%	-0.85%	-4.09%	-3.80%
India	-1.26%	-1.12%	-6.24%	-0.14%
Mexico	1.05%	-1.16%	-26.63%	-23.73%
Brazil	1.09%	-1.18%	-35.45%	-25.66%
United Arab Emirates	0.49%	-1.37%	-15.48%	-16.62%
Malaysia	0.16%	-1.39%	-4.41%	-1.48%
Turkey	0.32%	-2.57%	-26.50%	-19.67%
South Africa	1.37%	-2.77%	-25.10%	-18.93%
Egypt	0.35%	-2.87%	-17.25%	-18.95%
Chile	-0.30%	-3.31%	-23.74%	-33.07%
China	-0.46%	-3.33%	16.35%	27.77%
Greece	-1.56%	-3.68%	-32.28%	-25.81%
Colombia	-1.23%	-4.40%	-38.30%	-32.06%
Thailand	-1.15%	-4.42%	-22.71%	-23.48%

INDEX	Daily	MTD	YTD	12M
S&P Emerging BMI (Cont'd)				
Russia	1.86%	-4.66%	-22.27%	-11.79%
Peru	-0.01%	-6.22%	-25.91%	-21.53%
Czech Republic	0.92%	-8.36%	-23.54%	-17.49%
Indonesia	-2.15%	-10.12%	-29.11%	-26.67%
Poland	0.34%	-10.32%	-20.90%	-17.37%
Hungary	-0.74%	-11.61%	-37.38%	-26.80%
S&P Frontier BMI	1.06%	-2.79%	0.51%	6.27%
Namibia	0.77%	9.96%	-35.95%	-31.49%
Lebanon	-0.21%	6.59%	7.09%	14.73%
Sri Lanka	-0.45%	6.19%	-13.47%	-6.76%
Bahrain	0.33%	5.40%	-8.79%	1.21%
Vietnam	-0.24%	3.83%	-4.05%	-8.38%
Slovakia	0.60%	3.32%	10.12%	18.27%
Jamaica	0.30%	-18.42%	-34.04%	-32.52%
Nigeria	0.25%	2.02%	-9.40%	-9.19%
Jordan	-0.10%	1.90%	-20.85%	-20.66%
Panama	-0.54%	0.85%	-28.39%	-24.68%
Bangladesh	-0.80%	0.59%	15.02%	4.39%
Ghana	0.23%	-0.27%	-17.99%	-20.50%
Kenya	0.00%	-0.28%	-22.44%	-5.09%
Croatia	0.16%	-0.50%	-9.47%	-2.92%
Trinidad And Tobago	-0.26%	-0.77%	-4.40%	2.87%
Botswana	0.34%	-1.21%	-10.00%	-4.33%
Tunisia	-1.42%	-1.32%	-5.05%	-0.84%
Morocco	0.05%	-1.35%	-14.33%	-7.47%
Estonia	-0.29%	-2.39%	-3.90%	1.45%
Lithuania	-0.36%	-2.39%	6.48%	10.47%
Romania	1.32%	-2.84%	-8.25%	-1.16%
Zambia	-0.25%	-2.92%	-38.71%	-45.76%
Mauritius	0.31%	-3.21%	-34.12%	-30.35%
Bulgaria	-0.32%	-3.24%	-8.44%	-7.34%
Kazakhstan	-0.70%	-3.78%	-9.86%	11.20%
Slovenia	0.10%	-4.22%	1.02%	14.89%
Latvia	0.33%	-4.62%	12.65%	34.98%
Oman	-0.12%	-4.89%	-1.17%	-0.36%
Cote D'Ivoire	-0.17%	-5.50%	-8.97%	0.83%
Cyprus	-0.55%	-6.46%	-37.23%	-42.45%
Argentina	4.07%	-10.33%	43.52%	61.93%
Additional Countries				
Malawi	0.00%	-0.41%	6.61%	7.53%
Palestine	-0.21%	-1.20%	-10.88%	-9.61%
Tanzania	-0.95%	-2.68%	4.69%	0.40%
Rwanda	-0.02%	-2.71%	-6.82%	-8.78%
Ukraine	-0.80%	-2.93%	-5.90%	-6.15%
Uganda	-0.57%	-3.26%	-0.69%	-11.92%

Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information.

S&P COMPOSITE 1500 - SECTORS & INDUSTRIES: MONTH-TO-DATE PERFORMANCE

Note: size of section proportional to weight, coloured by index performance.



INDEX	Weight	Daily	MTD	YTD	12M
S&P Composite 1500	100.0%	1.03%	-5.18%	2.63%	11.23%
Energy	2.2%	-1.05%	-9.99%	-45.66%	-44.54%
Oil, Gas & Consumable Fuels	2.0%	-1.19%	-9.92%	-44.35%	-43.56%
Energy Equip. & Svcs.	0.2%	0.27%	-10.63%	-55.83%	-52.63%
Real Estate	3.1%	1.16%	-3.70%	-12.60%	-11.78%
Equity REITs	3.1%	1.22%	-3.69%	-12.07%	-11.68%
Real Estate Management & Develop.	0.1%	-1.13%	-4.13%	-28.78%	-15.27%
Financials	10.0%	-0.83%	-5.17%	-22.25%	-14.80%
Mortgage REITs	0.0%	0.14%	0.07%	-48.16%	-45.65%
Cons. Finance	0.5%	-0.58%	-1.06%	-24.11%	-19.38%
Diversified Financial Svcs.	1.4%	0.53%	-1.77%	-5.58%	2.89%
Insurance	2.0%	-0.34%	-3.50%	-16.71%	-15.27%
Thrifths & Mortgage Finance	0.1%	-0.98%	-5.56%	-32.04%	-30.06%
Capital Markets	2.5%	-0.58%	-6.32%	-3.53%	4.58%
Banks	3.5%	-1.86%	-7.14%	-36.91%	-27.73%
Utilities	3.0%	0.65%	-1.66%	-9.54%	-7.88%
Indep. Power and Renewables	0.0%	-0.65%	2.76%	-6.02%	6.81%
Multi Utilities	0.9%	0.68%	-0.89%	-9.82%	-9.44%
Electric Utilities	1.8%	0.66%	-1.66%	-8.84%	-6.43%
Water Utilities	0.1%	0.18%	-2.80%	2.82%	4.23%
Gas Utilities	0.1%	1.16%	-7.00%	-23.89%	-26.35%
Consumer Discretionary	11.9%	2.87%	-4.54%	19.58%	25.28%
Textiles, Apparel & Luxury Goods	0.7%	2.64%	5.43%	-4.12%	12.55%
Household Durables	0.6%	2.79%	3.27%	17.87%	24.79%
Multiline Retail	0.5%	2.26%	-0.18%	11.05%	18.81%
Automobiles	0.2%	-1.01%	-1.29%	-19.82%	-17.59%
Hotels Restaurants & Leisure	1.8%	1.04%	-1.29%	-8.58%	-5.64%
Specialty Retail	2.5%	0.65%	-2.26%	14.03%	20.75%
Leisure Products	0.1%	1.92%	-3.96%	8.88%	-5.04%
Distributors	0.1%	0.44%	-4.17%	2.07%	11.57%
Auto Comp.	0.2%	0.02%	-7.17%	-14.45%	-6.46%
Internet & Direct Marketing Retail	5.0%	5.31%	-9.25%	59.54%	62.03%
Diversified Cons. Svcs.	0.1%	0.81%	-10.28%	-25.83%	-26.13%
Consumer Staples	6.8%	0.64%	-2.87%	2.70%	8.20%
Food & Staples Retailing	1.5%	0.94%	-1.01%	7.93%	12.21%
Beverages	1.6%	1.03%	-1.82%	-2.04%	0.31%
Household Products	1.7%	1.03%	-1.93%	13.81%	16.07%
Personal Products	0.2%	0.96%	-4.39%	-1.29%	6.44%
Food Products	1.1%	0.01%	-5.97%	-2.11%	3.16%
Tobacco	0.7%	-0.93%	-6.07%	-11.06%	9.83%

INDEX	Weight	Daily	MTD	YTD	12M
Health Care	13.9%	-0.19%	-4.56%	2.59%	14.57%
Health Care Equip. & Supplies	3.9%	-0.05%	-3.74%	5.22%	10.13%
Pharmaceuticals	3.9%	0.00%	-3.74%	0.26%	11.41%
Life Sciences Tools & Svcs.	1.3%	0.67%	-4.71%	16.06%	25.36%
BioTech	2.1%	0.80%	-4.74%	7.73%	25.84%
Health Care Tech	0.1%	-0.73%	-6.30%	-9.00%	-5.79%
Health Care Providers & Svcs.	2.6%	-1.83%	-6.67%	-5.94%	12.77%
Industrials	9.1%	1.04%	-1.70%	-5.02%	0.43%
Air Freight & Logistics	0.7%	0.93%	2.27%	41.35%	41.29%
Road & Rail	1.1%	0.99%	0.17%	12.47%	21.40%
Building Products	0.6%	1.74%	-0.49%	11.93%	17.92%
Commercial Svcs. & Supplies	0.6%	1.27%	-0.78%	1.29%	5.61%
Machinery	1.9%	1.06%	-0.78%	0.96%	13.69%
Airlines	0.2%	1.23%	-1.74%	-45.79%	-44.93%
Industrial Conglomerates	1.0%	2.24%	-2.35%	-14.83%	-7.57%
Aerospace & Defense	1.6%	1.14%	-3.19%	-25.17%	-26.31%
Construction & Engineering	0.1%	1.75%	-3.72%	-8.39%	-4.76%
Professional Svcs.	0.4%	0.63%	-3.96%	3.28%	6.17%
Electrical Equip.	0.6%	1.48%	-4.58%	2.11%	18.54%
Trading Companies & Distributors	0.2%	1.27%	-7.23%	5.19%	23.11%
Marine	0.0%	-1.03%	-9.19%	-45.26%	-39.76%
Materials	2.9%	0.22%	-0.01%	2.21%	8.44%
Construction Materials	0.1%	1.46%	7.66%	-14.23%	-14.11%
Containers & Packaging	0.4%	-0.06%	2.99%	0.78%	6.76%
Chemicals	1.9%	0.31%	0.01%	2.70%	8.25%
Metals & Mining	0.4%	-0.31%	-3.81%	8.50%	20.57%
Paper & Forest Products	0.0%	0.60%	-9.03%	-13.24%	0.41%
Communication Services	10.2%	1.85%	-6.97%	7.65%	14.89%
Media	1.3%	2.61%	1.54%	1.28%	5.05%
Diversified Telecomm. Svcs.	1.6%	0.00%	-1.76%	-11.77%	-8.49%
Wireless Telecomm. Svcs.	0.2%	1.48%	-4.68%	35.91%	33.74%
Entertainment	1.9%	1.20%	-4.98%	12.83%	25.28%
Interactive Media & Svcs.	5.1%	2.51%	-11.21%	15.09%	23.74%
Information Technology	26.9%	1.63%	-7.36%	24.15%	42.00%
Semiconductor & Equip.	4.9%	1.13%	-3.87%	20.03%	41.02%
Electronic Equip., Instr. & Comp.	0.8%	0.86%	-4.08%	-5.79%	4.80%
IT Svcs.	5.4%	1.69%	-4.34%	8.23%	15.17%
Software	8.8%	2.08%	-6.89%	33.14%	48.21%
Communications Equip.	0.8%	0.96%	-7.19%	-13.79%	-15.58%
Tech Hardware, Storage & Periph.	6.3%	1.54%	-13.03%	46.66%	95.03%

Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information. Segments within sectors are sorted by the market cap of the industries. Marketcap of "Other" segments are a sum of the industries, whilst performance is a weighted average of the market cap and performance of industries with an index weight of less than 1%. Sector and Industry breakdowns are based on GICS® definitions. Please see GICS methodology for more information. Charts are provided for illustrative purposes. Past performance is no guarantee of future results.

S&P Dow Jones Indices

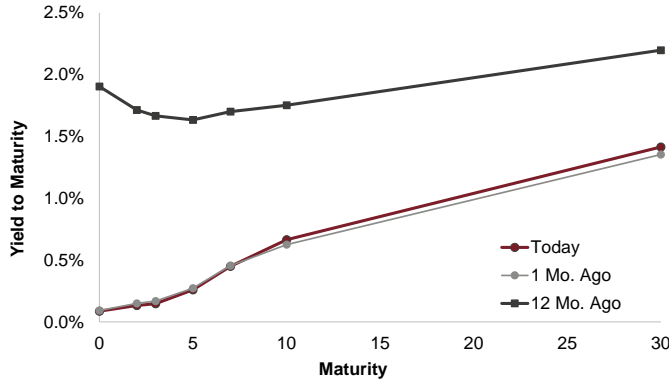
A Division of S&P Global

INDEX INVESTMENT STRATEGY: Daily Index Dashboard

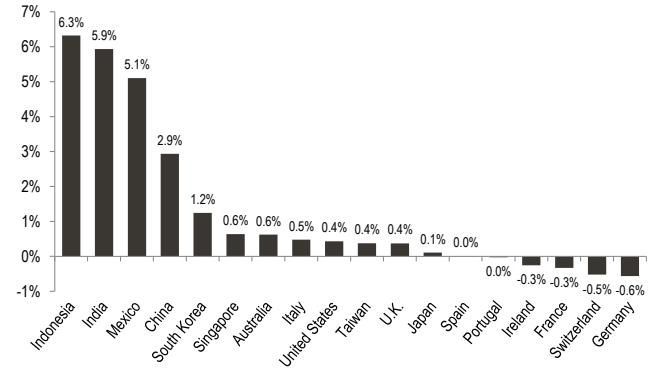
September 22, 2020

GLOBAL FIXED INCOME

U.S. Treasury Yield Curve



Yield to Worst - Selected S&P Sovereign Bond Indices



United States	Yield	Daily	MTD	YTD	12M
S&P U.S. TIPS	-1.0%	-0.04%	-0.49%	8.41%	9.05%
S&P U.S. Treasury Bill	0.1%	0.00%	0.01%	0.70%	1.24%
S&P U.S. Treasury	0.4%	0.00%	0.32%	7.99%	7.62%
S&P U.S. Aggregate	1.2%	-0.02%	0.28%	6.82%	7.27%
S&P U.S. MBS	1.4%	0.00%	-0.03%	3.77%	4.61%
S&P U.S. IG Corporate	1.8%	-0.04%	0.55%	7.38%	8.70%
S&P U.S. HY Corporate	5.6%	-0.16%	-0.84%	0.69%	2.97%
S&P U.S. Preferred Stock	6.4%	0.40%	-0.18%	1.19%	3.72%
S&P 500/MarketAxess IG Corp.	1.9%	-0.03%	0.66%	8.00%	9.57%
S&P 500 Bond	2.0%	-0.06%	0.45%	7.78%	9.24%
S&P National AMT-Free Muni	1.2%	-0.01%	0.06%	3.21%	4.18%
S&P/LSTA U.S. Lev. Loan 100	4.7%	-0.08%	0.76%	0.21%	2.35%

S&P 500 Bond Sectors	Yield	Daily	MTD	YTD	12M
Industrials	2.3%	-0.04%	0.84%	7.90%	9.00%
Utilities	2.2%	-0.11%	0.77%	9.84%	10.33%
Information Technology	1.5%	-0.02%	0.75%	8.80%	10.06%
Materials	2.2%	-0.06%	0.65%	9.37%	11.78%
Consumer Staples	1.7%	-0.05%	0.59%	8.64%	10.01%
Communication Services	2.5%	-0.04%	0.57%	8.93%	11.25%
Consumer Discretionary	2.8%	-0.06%	0.41%	5.72%	7.48%
Health Care	1.9%	-0.03%	0.41%	9.57%	11.29%
Financials	1.5%	-0.02%	0.32%	7.12%	8.55%
Real Estate	1.9%	-0.12%	0.16%	6.96%	8.21%
Energy	3.1%	-0.30%	-0.96%	0.74%	2.12%

Canada	Yield	Daily	MTD	YTD	12M
S&P Canada Aggregate	1.1%	-0.03%	0.62%	7.83%	7.10%
S&P Canada Sovereign	0.5%	-0.03%	0.48%	6.98%	5.95%
S&P Canada IG Corporate	1.7%	-0.06%	0.38%	6.67%	6.96%
S&P Canada Provincial & Municipal	1.2%	-0.02%	0.79%	8.66%	7.61%
S&P/TSX Preferred Share	5.3%	0.26%	-0.50%	-1.72%	2.97%

Australia & New Zealand	Yield	Daily	MTD	YTD	12M
S&P/ASX Australian Government 0+	0.6%	0.18%	0.94%	4.40%	2.49%
S&P/ASX Corporate 0+	1.4%	0.03%	0.36%	3.67%	3.50%
S&P/NZX NZ Government Bond	0.3%	0.12%	0.77%	8.49%	5.64%

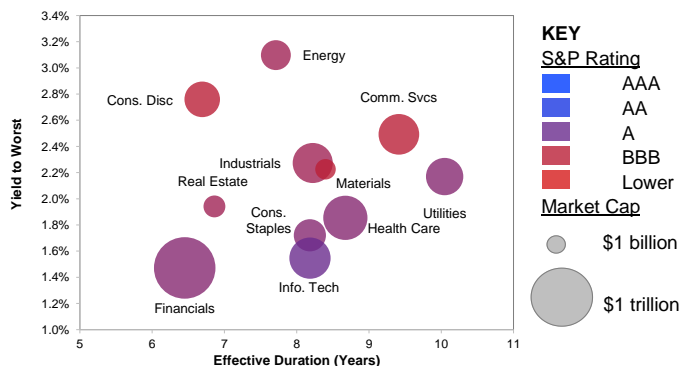
Europe	Yield	Daily	MTD	YTD	12M
S&P Eurozone Sovereign	-0.1%	0.03%	1.28%	3.53%	1.33%
S&P Eurozone Sov Inf.-Linked	-0.5%	0.10%	0.57%	0.75%	-0.59%
S&P Eurozone IG Corporate	0.4%	-0.18%	0.39%	0.87%	0.59%
S&P U.K. Gilt	0.4%	-0.45%	1.94%	8.58%	5.50%
S&P U.K. Inflation-Linked Gilt	-2.5%	-0.12%	1.73%	10.25%	2.96%
S&P U.K. IG Corporate	1.7%	-0.44%	0.79%	5.05%	5.38%
S&P Germany Sovereign	-0.6%	-0.17%	0.77%	2.24%	-0.26%
S&P France Sovereign	-0.3%	-0.12%	1.25%	3.57%	1.12%
S&P Spain Sovereign	0.0%	0.16%	1.29%	2.73%	1.43%
S&P Italy Sovereign	0.5%	0.38%	1.74%	4.54%	2.31%
S&P Switzerland Sovereign	-0.5%	-0.22%	1.30%	1.73%	-1.19%
S&P Ireland Sovereign	-0.3%	-0.11%	0.93%	3.47%	2.76%

Asia	Yield	Daily	MTD	YTD	12M
S&P Pan Asia Bond	3.3%	-0.38%	0.98%	4.18%	6.76%
S&P BSE India Sovereign	5.9%	0.12%	0.94%	9.48%	10.74%
S&P Singapore Sovereign	0.6%	0.14%	0.82%	7.10%	7.73%
S&P Taiwan Sovereign	0.4%	-0.01%	0.49%	2.99%	3.80%
S&P South Korea Sovereign	1.2%	0.18%	0.45%	2.32%	0.97%
S&P Japan Sovereign	0.1%	0.00%	0.30%	-1.01%	-2.15%
S&P Japan Corporate	0.5%	0.00%	0.20%	-0.02%	-0.55%
S&P China Corporate	3.6%	0.03%	0.13%	1.65%	2.50%
S&P Indonesia Sovereign	6.3%	0.10%	0.11%	7.49%	10.67%
S&P Hong Kong Sovereign	0.2%	0.06%	0.05%	5.40%	4.74%
S&P China Sovereign	2.9%	0.15%	0.04%	1.61%	2.73%

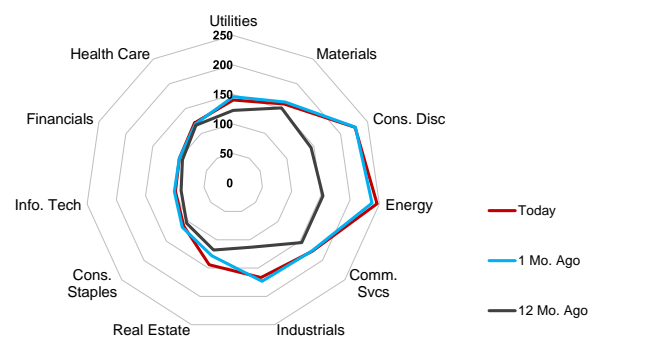
Latin America	Yield	Daily	MTD	YTD	12M
S&P Colombia Sovereign	4.6%	-0.48%	0.92%	9.14%	9.36%
S&P/BMV Mexico Sovereign	5.1%	0.06%	0.72%	9.33%	12.04%
S&P/BMV Corporate	6.2%	0.07%	0.49%	9.41%	12.15%
S&P Peru Sovereign	3.8%	-0.07%	-0.01%	6.09%	7.26%
S&P Chile Sovereign	2.1%	0.18%	-0.91%	7.21%	3.59%

ESG Bonds	Yield	Daily	MTD	YTD	12M
S&P Green Bond (USD)	1.0%	-0.33%	-0.71%	6.23%	7.15%
S&P Green Bond Select (USD)	0.7%	-0.41%	-0.90%	7.32%	7.87%
S&P ESG Europe Dev Sov (EUR)	-0.1%	-0.07%	0.95%	3.74%	2.05%

S&P 500 Bond Sectors - Selected Statistics



S&P 500 Bond Sector Option-Adjusted Spreads (OAS)



Source: S&P Dow Jones Indices LLC and/or its affiliates. Index performance based on total return. (1) Indicates delayed data. (2) Indicates Sunday trading. Returns are in USD unless otherwise stated. Numbers in brackets are the most recent closing price level for the corresponding index. 12M returns are calculated with reference to latest index level available exactly one calendar year prior to the calculation date. See disclaimer for further information.

General Disclaimer

Copyright © 2020 S&P Dow Jones Indices LLC. All rights reserved. STANDARD & POOR'S, S&P, S&P 500, S&P 500 LOW VOLATILITY INDEX, S&P 100, S&P COMPOSITE 1500, S&P MIDCAP 400, S&P SMALLCAP 600, S&P GIVI, GLOBAL TITANS, DIVIDEND ARISTOCRATS, S&P TARGET DATE INDICES, GICS, SPIVA, SPDR and INDEXOLOGY are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"). DOW JONES, DJ, DJIA and DOW JONES INDUSTRIAL AVERAGE are registered trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks together with others have been licensed to S&P Dow Jones Indices LLC. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, S&P, Dow Jones or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. Except for certain custom index calculation services, all information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties and providing custom calculation services. Past performance of an index is not an indication or guarantee of future results.

It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other investment product or vehicle. S&P Dow Jones Indices LLC is not a tax advisor. A tax advisor should be consulted to evaluate the impact of any tax-exempt securities on portfolios and the tax consequences of making any particular investment decision. Inclusion of a security within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, nor is it considered to be investment advice. Closing prices for S&P Dow Jones Indices' US benchmark indices are calculated by S&P Dow Jones Indices based on the closing price of the individual constituents of the index as set by their primary exchange. Closing prices are received by S&P Dow Jones Indices from one of its third party vendors and verified by comparing them with prices from an alternative vendor. The vendors receive the closing price from the primary exchanges. Real-time intraday prices are calculated similarly without a second verification.

These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof ("Content") may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively "S&P Dow Jones Indices Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages.

S&P Global keeps certain activities of its various divisions and business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain divisions and business units of S&P Global may have information that is not available to other business units. S&P Global has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process.

In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

ASX, ALL ORDINARIES are trademarks of ASX Operations Pty Ltd. and have been licensed for use by S&P Dow Jones Indices.

NZX and NXAZ are trademarks of NZX Limited and have been licensed for use by S&P Dow Jones Indices.

BMV is a trademark of Bolsa Mexicana de Valores, S.A.B. de C.V. and has been licensed for use by S&P Dow Jones Indices.

BVL is a trademark of Bolsa de Valores de Lima S.A. and has been licensed for use by S&P Dow Jones Indices.

CLX is a trademark of the Bolsa de Santiago and has been licensed for use by S&P Dow Jones Indices.

GSCI is a registered trademark of The Goldman Sachs Group, Inc. ("Goldman") and has been licensed for use by S&P Dow Jones Indices. The S&P GSCI index is not created, owned, endorsed, sponsored, sold or promoted by Goldman or its affiliates and Goldman bears no liability with respect to such index or data related thereto. Goldman provides no guarantee as to the accuracy and/or the completeness of the S&P GSCI index or any data related thereto.

HKEx is a trademark of HKEx Information Services Limited and has been licensed for use by S&P Dow Jones Indices.

LSTA is a trademark of Loan Syndications and Trading Association, Inc. and has been licensed for use by S&P Dow Jones Indices.

JPX is a trademark of Japan Exchange Group, Inc. and has been licensed for use by S&P Dow Jones Indices.

MERVAL is a trademark of Bolsas y Mercados Argentinos S.A. and has been licensed for use by S&P Dow Jones Indices.

TOPIX is a trademark of Tokyo Stock Exchange and has been licensed for use by S&P Dow Jones Indices.

TSX is a trademark of TSX, Inc. and has been licensed for use by S&P Dow Jones Indices.

VIX is a trademark of Chicago Board Options Exchange, Incorporated and has been licensed for use by S&P Dow Jones Indices.