

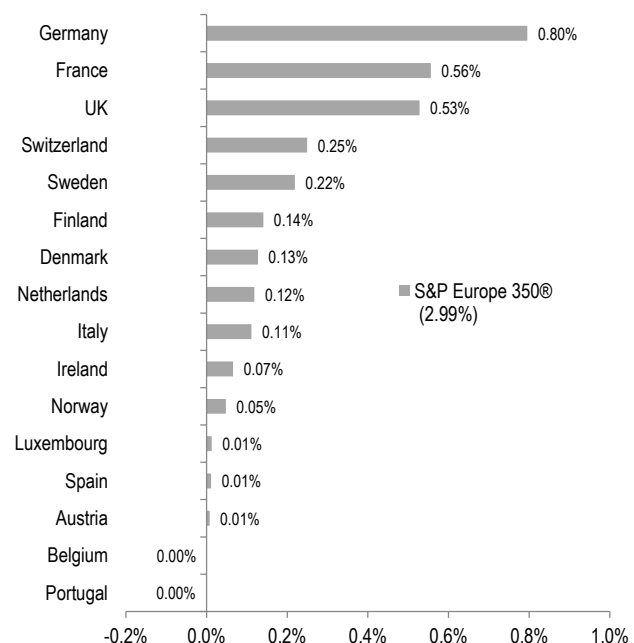
INDEX	1M	3M	YTD
<b>Europe Equity</b>			
S&P Europe 350® (1,455)	2.99%	4.85%	-11.16%
S&P United Kingdom (GBP)*	1.54%	-1.61%	-20.23%
S&P Euro (350 Eurozone)	3.58%	7.65%	-10.15%
S&P Europe MidCap BMI*	4.49%	8.39%	-6.04%
S&P Europe SmallCap BMI*	5.35%	8.41%	-9.64%
<b>S&amp;P Europe 350 Sectors</b>			
S&P Europe 350 Consumer Discretionary	8.20%	7.88%	-13.08%
S&P Europe 350 Industrials	7.22%	12.66%	-7.72%
S&P Europe 350 Financials	4.12%	7.34%	-25.43%
S&P Europe 350 Materials	4.05%	11.52%	-4.00%
S&P Europe 350 Information Technology	3.99%	11.58%	11.35%
S&P Europe 350 Real Estate	3.09%	6.81%	-15.39%
S&P Europe 350 Energy	2.70%	-5.79%	-40.69%
S&P Europe 350 Communication Services	1.86%	-0.81%	-18.98%
S&P Europe 350 Consumer Staples	-0.47%	0.93%	-5.66%
S&P Europe 350 Health Care	-0.87%	-4.21%	-1.35%
S&P Europe 350 Utilities	-1.36%	7.58%	1.90%
<b>S&amp;P Europe 350 Equity Strategy</b>			
S&P Europe 350 Enhanced Value	6.28%	9.66%	-29.02%
S&P Europe 350 Equal Weight	4.60%	6.91%	-11.27%
S&P Europe 350 Buyback	4.47%	6.49%	-10.04%
S&P Europe 350 Quality	2.83%	2.18%	-8.29%
S&P Europe 350 Dividend Aristocrats®	1.99%	3.09%	-8.23%
S&P Europe 350 Momentum	1.85%	6.08%	-0.09%
S&P Europe 350 Risk Control 15%	1.77%	1.87%	-13.19%
S&P Europe 350 Low Volatility	1.11%	3.75%	-9.58%
<b>Other Equity Strategy</b>			
S&P Euro High Yield Dividend Aristocrats	2.67%	4.12%	-15.70%
S&P Europe Dividend Opportunities *	2.63%	4.09%	-16.43%
DJ Brookfield Europe Infrastructure*	2.21%	-0.87%	-12.30%
S&P Dynamic Asset Exchange Europe*	0.03%	0.94%	-11.57%

INDEX	1M	3M	YTD
<b>World Equities (USD)</b>			
S&P 500®*	7.41%	15.72%	9.97%
S&P Global 1200*	6.66%	14.92%	5.04%
S&P Developed BMI*	6.70%	14.72%	4.50%
Dow Jones Industrial Average®*	8.71%	13.45%	2.03%
S&P Emerging BMI*	4.35%	21.76%	1.83%
<b>Europe Fixed Income</b>			
	<b>Yield</b>		
S&P Eurozone 7-10 Year IG Corporate Bond*	0.67%	0.15%	4.19%
S&P Eurozone IG Corporate Bond*	0.48%	0.16%	2.80%
S&P Eurozone Sovereign Bond*	0.01%	-0.57%	1.36%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.44%	-0.05%	3.65%
S&P Germany Sovereign Bond*	-0.47%	-1.01%	-0.23%
S&P France Sovereign Bond*	-0.23%	-0.76%	0.83%
S&P Switzerland Sovereign Bond*	-0.44%	-1.86%	-1.08%
S&P Italy Sovereign Bond*	0.64%	-0.02%	3.37%
S&P Spain Sovereign Bond*	0.12%	-0.33%	1.29%
S&P Greece Sovereign Bond*	1.03%	-0.62%	3.47%
S&P U.K. Bond (GBP)*	0.47%	-3.33%	-3.58%
S&P U.K. Inflation-Linked Bond (GBP)*	-2.43%	-4.25%	-3.21%
<b>Environmental, Social &amp; Governance</b>			
DJ Sustainability™ Eurozone Ex+*	4.51%	16.46%	-4.94%
S&P Europe 350 ESG	2.98%	5.16%	-10.84%
S&P Europe 350 Carbon Price Risk 2030 Adjusted Index	2.90%	4.51%	-10.87%
DJ Sustainability™ Europe Developed Diversified Select*	4.40%	13.87%	-3.33%
DJ Sustainability™ Europe Developed Diversified *	4.27%	12.80%	-5.87%
S&P Green Bond*	0.27%	6.51%	6.65%
S&P Green Bond Select*	0.11%	7.65%	7.90%
<b>Economic Indicators</b>			
CBOE Volatility Index / VIX® (22.96)*	-6.13%	-16.54%	56.83%
Dow Jones Commodity Index (DJCI)*	6.54%	16.76%	-12.30%
S&P GSCI*	5.09%	14.63%	-30.52%
Vstoxx® Index (26.72)	0.22%	-14.15%	91.48%

**SUMMARY**

- The S&P Europe 350 ended the month with a gain of 3%. Nearly every country contributed positively, with Germany and France contributing the most towards the total. The S&P United Kingdom also finished with gains, but lagged slightly behind with 2%.
- Smaller stocks outperformed as the S&P Europe SmallCap and S&P Europe MidCap gained 5% and 4%, respectively. A relative tilt towards smaller sized companies proved beneficial to the S&P Europe 350 Equal Weight, which also rose 5%.
- Enhanced Value clawed back some of its 2020 loses, rising 6% in August and moving into the lead among our European equity strategies over the last three months. The index has a long way to go before it can boast however, it remains down 29% this year.
- Among S&P Europe 350 sectors, Discretionary and Industrials topped the table in August, rising 8% and 7%, respectively. Utilities was the laggard with a decline of 1% this month, but Utilities remains one of only two of our reported European sector, region or strategy indices to boast a positive total return for 2020. With 11% year-to-date, Information Technology is the other.
- There was “risk on” feel to movements in the bond markets through August; corporate yields narrowed even as sovereign yields in Germany, the U.K. and Switzerland rose. Italian and Spanish government yields stayed put.

**S&P Europe 350 Country Contributions**  
August 2020



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