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

S&P DJI Multi-Asset Indices
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Dashboard: S&P 500® Dynamic Intraday TCA Index

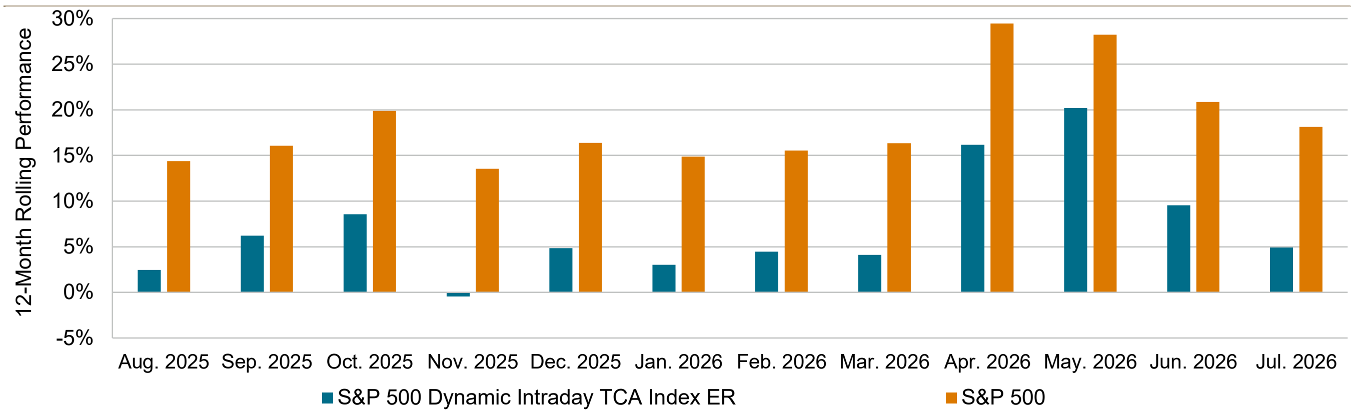
July 31, 2026

Performance Summary

- The S&P 500 was essentially flat in July (-0.13%), as strong tech earnings and improving market sentiment toward month-end offset weakness in AI-related stocks and higher oil prices.
- The S&P 500 Dynamic Intraday TCA Index was also down (-1.07%).
- Key market dates for the month:
  - **July 23:** The S&P 500 recorded its largest decline of the month (-1.21%) following weaker-than-expected results from large tech names. Negative trend signals triggered 10 consecutive rebalances for the S&P 500 Dynamic Intraday TCA Index; however, the index declined 1.87%, reflecting an elevated equity weight (130%) at the start of the day.
  - **July 29:** U.S. equities fell 1.52% amid a continued AI-related sell-off and the U.S. Federal Reserve's decision to keep interest rates unchanged. The S&P 500 Dynamic Intraday TCA Index ended the day down 1.70%.
  - **July 30:** The S&P 500 rose 1.66%, after positive technology earnings releases, its strongest gain of the month. The trend signal guided the index through the rebound, with five rebalances boosting equity weight by 40%. As a result, the S&P 500 Dynamic Intraday TCA Index rose1.73%.
- Over the one-year period, the S&P 500 Dynamic Intraday TCA was up 4.92%, and its performance benefited from the market recovery during the final two trading sessions of July. With an average equity weight of 107.34%, the index maintained a rolling one-year volatility near its 15% target (15.11%).

Exhibit 1: Index Performance

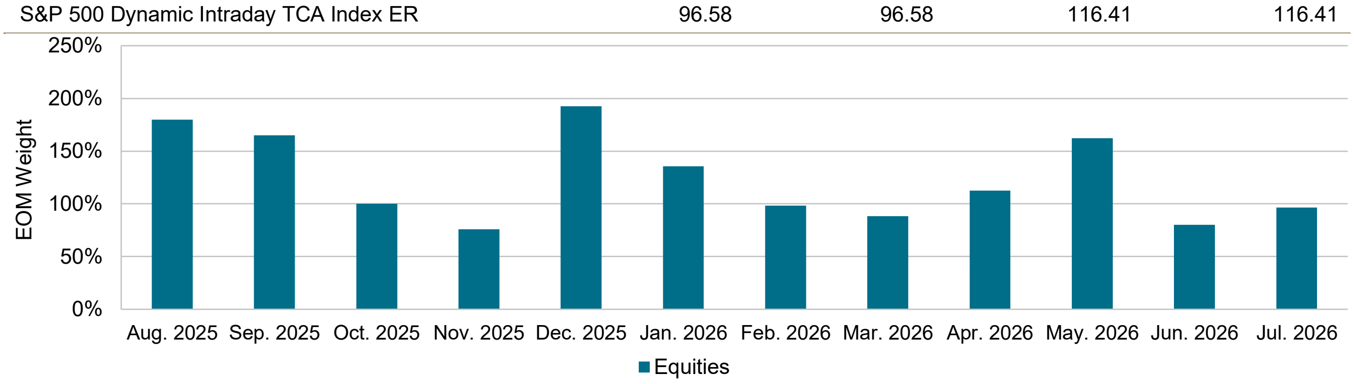
Index	1-Month (%)	QTD (%)	YTD (%)	12-Month (%)
S&P 500 Dynamic Intraday TCA Index ER	**-1.07**	**-1.07**	**3.17**	**4.92**
S&P 500	-0.13	-0.13	9.41	18.15



Source: S&P Dow Jones Indices LLC. Data as of July 31, 2026. Index performance in USD. Past performance is no guarantee of future results. Chart and table are provided for illustrative purposes.

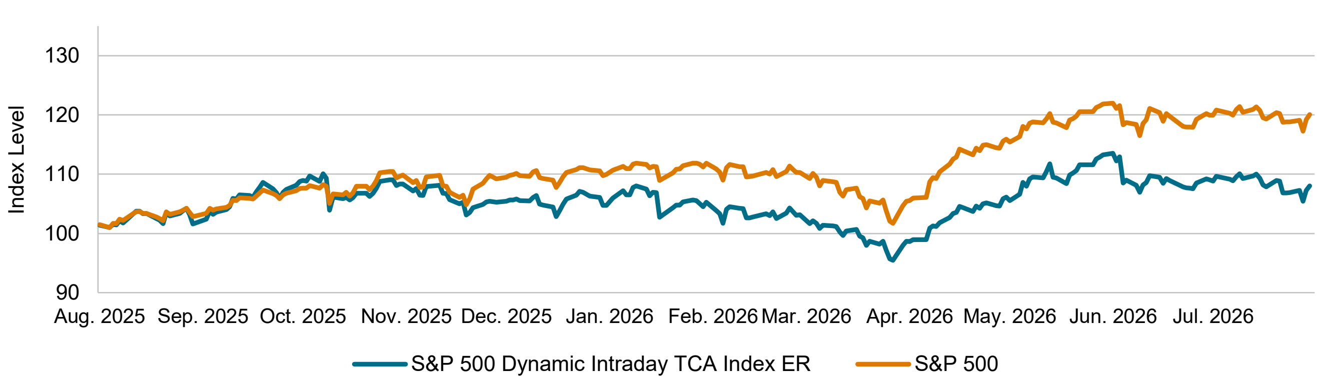
Exhibit 2: Asset Class Weights

Index	July 2026 (%) (End of Month)		12-Month Average (%)	
	Equities	Total	Equities	Total
S&P 500 Dynamic Intraday TCA Index ER	96.58	96.58	116.41	116.41



Source: S&P Dow Jones Indices LLC. Data as of July 31, 2026. Chart and table are provided for illustrative purposes.

Exhibit 3: 12-Month Performance



Index levels are rebased to 100 as a starting point at the beginning of the period shown.
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