

S&P Dow Jones Indices

A Division of **S&P Global**

INDEX INVESTMENT STRATEGY

Index Dashboard: U.S.

August 31, 2020

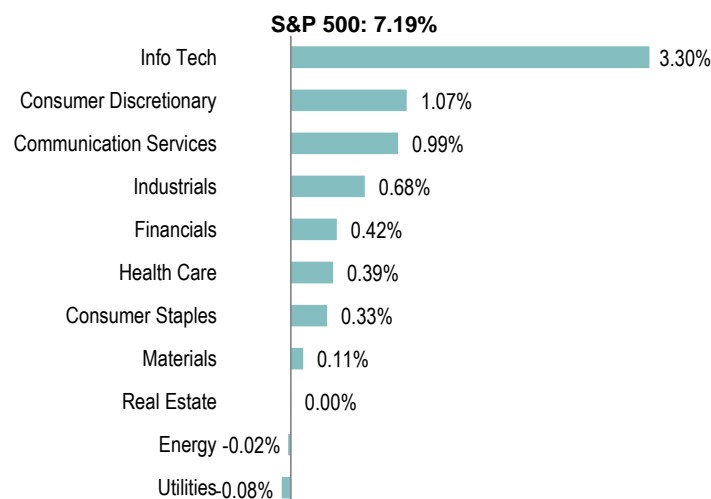
INDEX	1M	QTD	YTD
Headline Equity			
S&P 500® (index level: 3500)	7.19%	13.23%	9.74%
S&P MidCap 400®	3.51%	8.29%	-5.55%
S&P SmallCap 600®	3.99%	8.26%	-11.07%
S&P Composite1500®	6.91%	12.84%	8.24%
S&P 500/CBOE Volatility (VIX® index level: 26.41)	7.97%	-13.21%	80.40%
Dow Jones Industrial Average® (index level: 28430)	7.92%	10.62%	1.30%
Factor-Based Equity			
S&P 500 Growth	9.57%	17.24%	26.53%
S&P 500 Momentum	8.20%	16.75%	22.61%
S&P 500 Quality	8.06%	12.56%	10.34%
S&P 500 High Beta	7.01%	9.14%	-4.14%
S&P 500 Equal Weight	4.46%	9.52%	-2.27%
S&P 500 Dividend Aristocrats	4.02%	9.36%	-1.22%
S&P 500 Value	3.58%	7.37%	-9.30%
S&P 500 Enhanced Value	3.39%	3.07%	-24.37%
S&P High Yield Dividend Aristocrats	3.18%	5.77%	-8.75%
S&P 500 Low Volatility	2.88%	10.54%	-4.43%
Dow Jones U.S. Select Dividend	2.01%	4.90%	-17.84%
S&P 500 Low Volatility High Dividend	1.92%	4.54%	-19.57%
S&P 500 Sectors			
Information Technology	12.01%	18.30%	35.99%
Consumer Discretionary	9.52%	19.38%	28.01%
Communication Services	9.06%	16.47%	16.12%
Industrials	8.62%	13.34%	-3.25%
Consumer Staples	4.74%	12.03%	5.69%
Materials	4.42%	11.81%	4.07%
Financials	4.29%	8.22%	-17.34%
Health Care	2.67%	8.20%	7.32%
Real Estate	0.05%	4.04%	-4.84%
Energy	-1.02%	-6.10%	-39.28%
Utilities	-2.65%	4.96%	-6.73%

Summary

- U.S. equities posted their best monthly performance since April, aided by continued Fed stimulus and a shift in policy to average inflation targeting, implying lower rates for longer. The S&P 500® gained 7%, while the S&P MidCap 400® and the S&P SmallCap 600® both gained 4%.
- International markets also rose, though lagging U.S. performance. The S&P Developed Ex-U.S. BMI and S&P Emerging BMI were up 5% and 3%, respectively.
- All factor indices posted gains, with (unsurprisingly) Growth and Momentum in the lead. Info Tech and Consumer Discretionary were the top performing sectors.
- U.S. fixed income performance was mixed.
- Commodities performance was strong this month, with Agriculture slightly outpacing Energy.

INDEX	1M	QTD	YTD	
International Equity				
S&P Developed Ex-U.S. BMI	5.48%	8.69%	-3.10%	
S&P Emerging BMI	2.71%	11.41%	0.23%	
S&P Frontier BMI	5.20%	9.58%	3.39%	
S&P International 700	4.82%	8.13%	-3.11%	
S&P/TOPIX 150	6.99%	6.70%	-0.17%	
S&P/TSX 60	5.35%	11.40%	-0.58%	
S&P Europe 350®	4.11%	7.88%	-5.43%	
S&P/ASX All Australian 50	3.59%	9.28%	-5.33%	
S&P Asia 50	2.95%	10.99%	10.05%	
S&P Latin America 40	-5.66%	2.71%	-34.13%	
S&P BMI International Developed Low Volatility	4.75%	4.71%	-13.54%	
S&P BMI Emerging Markets Low Volatility	1.61%	5.36%	-11.71%	
Fixed Income				
		Yield		
S&P U.S. Preferred Stock	5.94%	1.93%	7.55%	1.38%
S&P U.S. Aggregate Bond*	1.19%	-0.92%	0.56%	6.44%
S&P 500 Bond*	2.02%	-1.72%	1.57%	7.06%
S&P/LSTA U.S. Leveraged Loan 100*	4.88%	1.16%	3.38%	-0.69%
S&P 500 High Yield Corporate Bond*	3.68%	0.11%	5.14%	7.02%
S&P U.S. Agency*	0.47%	-0.37%	0.02%	4.22%
S&P National AMT-Free Muni Bond*	1.22%	-0.40%	1.11%	3.13%
S&P U.S. Treasury Bond 7-10 Year*	0.60%	-1.07%	-0.20%	10.97%
S&P U.S. Treasury Bond*	0.46%	-1.22%	-0.23%	7.50%
S&P 500/MarketAxess IG Corporate Bond*	1.93%	-2.30%	1.04%	6.94%
Commodity				
Dow Jones Commodity (DJCI)	6.35%	11.40%	-12.45%	
S&P GSCI	4.59%	8.56%	-30.86%	
S&P GSCI Agriculture	5.45%	6.91%	-7.31%	
S&P GSCI Energy	5.41%	8.18%	-50.03%	
S&P GSCI Industrial Metals	5.20%	12.29%	3.17%	
S&P GSCI Precious Metals	1.34%	11.79%	29.34%	
S&P GSCI Livestock	-0.46%	5.64%	-28.12%	

S&P 500 Sector Contribution August 2020



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