

INDEX	1M	QTR	YTD
Europe Equity			
S&P Europe 350®	-1.46%	-1.84%	9.76%
S&P United Kingdom (GBP)	2.82%	2.60%	5.15%
S&P Euro (350 Eurozone)	-2.95%	-4.14%	11.46%
S&P Europe Ex-UK LargeMidCap*	-2.78%	-3.54%	9.50%
S&P Europe MidCap*	-3.68%	-2.80%	6.07%
S&P Europe SmallCap*	-4.40%	-3.69%	3.39%
S&P Europe 350 Sectors			
S&P Europe 350 Energy	7.38%	15.28%	13.08%
S&P Europe 350 Financials	1.24%	2.31%	14.23%
S&P Europe 350 Communication Services	0.86%	0.65%	9.75%
S&P Europe 350 Health Care	-0.93%	1.46%	9.80%
S&P Europe 350 Materials	-0.97%	0.32%	2.04%
S&P Europe 350 Real Estate	-1.28%	10.78%	2.02%
S&P Europe 350 Industrials	-1.98%	-3.81%	13.71%
S&P Europe 350 Consumer Staples	-3.58%	-4.16%	0.97%
S&P Europe 350 Utilities	-4.01%	-7.42%	4.98%
S&P Europe 350 Consumer Discretionary	-5.62%	-11.02%	10.99%
S&P Europe 350 Information Technology	-5.89%	-10.28%	13.31%
European Equity Strategy			
S&P Europe 350 Enhanced Value	2.10%	5.07%	19.47%
S&P Europe 350 Momentum	2.03%	5.37%	13.43%
S&P Europe 350 Quality	0.30%	0.13%	11.95%
S&P Europe Dividend Opportunities*	-0.24%	1.08%	5.52%
S&P Europe 350 Buyback	-0.87%	1.81%	12.82%
S&P Europe 350 Low Volatility	-1.26%	-2.37%	7.49%
S&P Europe 350 Equal Weight	-2.08%	-1.29%	8.41%
S&P Europe 350 Dividend Aristocrats®	-2.16%	-1.44%	8.79%
S&P Europe 350 Risk Control 15%	-2.34%	-3.70%	4.23%
S&P Euro High Yield Dividend Aristocrats	-2.73%	-0.90%	10.49%
European Equity ESG			
DJ Sustainability™ Europe Developed Diversified Select*	-1.01%	-1.48%	11.34%
S&P Europe 350 ESG	-1.24%	-2.18%	9.51%
S&P Europe 350 Carbon Efficient*	-1.60%	-2.07%	9.69%
S&P Europe 350 Fossil Fuel Free*	-2.59%	-3.49%	9.28%
S&P Eurozone LargeMidCap Net Zero 2050 Paris-Aligned ESG*	-4.13%	-5.30%	12.88%
S&P Eurozone LargeMidCap Net Zero 2050 Climate Transition ESG*	-4.31%	-6.49%	13.09%
DJ Sustainability™ Eurozone Ex+*	-2.45%	-3.07%	12.83%

INDEX	1M	QTR	YTD	
Global Equity (USD)				
Dow Jones Industrial Average®*	-2.96%	-1.63%	3.22%	
S&P Global 1200*	-4.20%	-3.52%	11.03%	
S&P 500®*	-4.51%	-3.01%	13.37%	
S&P Developed BMI*	-4.28%	-3.43%	10.52%	
S&P Emerging BMI*	-2.74%	-2.00%	2.55%	
Europe Fixed Income				
	Yield			
S&P Eurozone Sovereign Inflation-Linked Bond*	1.42%	-3.40%	-3.09%	-0.32%
S&P Eurozone IG Corporate Bond*	4.56%	-1.38%	-0.31%	1.90%
S&P Eurozone 7-10 Year IG Corporate Bond*	4.73%	-2.95%	-1.99%	1.29%
S&P Eurozone Sovereign Bond*	3.74%	-3.16%	-2.99%	-0.55%
S&P U.K. Bond (GBP)*	4.74%	-1.93%	-1.72%	-5.11%
S&P U.K. Inflation-Linked Bond (GBP)*	1.19%	-3.86%	-5.24%	-7.27%
S&P Switzerland Sovereign Bond*	1.20%	-3.04%	-2.16%	5.13%
S&P Germany Sovereign Bond*	3.15%	-2.81%	-2.77%	-1.27%
S&P Spain Sovereign Bond*	3.89%	-2.85%	-2.59%	-0.62%
S&P France Sovereign Bond*	3.55%	-3.14%	-3.06%	-1.20%
S&P Italy Sovereign Bond*	4.48%	-3.44%	-2.95%	1.23%
S&P Greece Sovereign Bond*	4.34%	-4.90%	-4.54%	2.15%
iBoxx Benchmark & Liquid Indices				
	Yield			
iBoxx EUR Corporates*	4.65%	-1.54%	-0.39%	1.76%
iBoxx EUR Liquid High Yield*	4.48%	0.11%	1.54%	6.20%
iBoxx GBP Non-Gilts*	6.16%	-0.37%	1.69%	0.59%
iBoxx GBP Corporates*	6.40%	-0.45%	1.86%	0.79%
ESG Fixed Income				
S&P Green Bond*		-1.24%	-0.84%	0.39%
S&P Green Bond Select*		-1.84%	-1.46%	0.37%
Volatility				
	Level			
CBOE Volatility Index / VIX®*	17.34	3.67	3.65	0.02
CBOE S&P 500 Dispersion Index*	26.54	NA	NA	NA
Vstoxx® Index	17.47	1.41	3.86	-3.42
European Credit Spreads				
	Spread			
iTraxx Europe*	79.98	8.75	-11.39	-59.06
iTraxx Crossover*	430.36	27.76	-50.03	-238.19
iTraxx Sr Financial*	91.02	8.66	-9.40	-63.01
Commodities				
S&P GSCI*		5.13%	17.12%	8.29%
Dow Jones Commodity Index (DJCI)*		0.87%	7.06%	0.93%

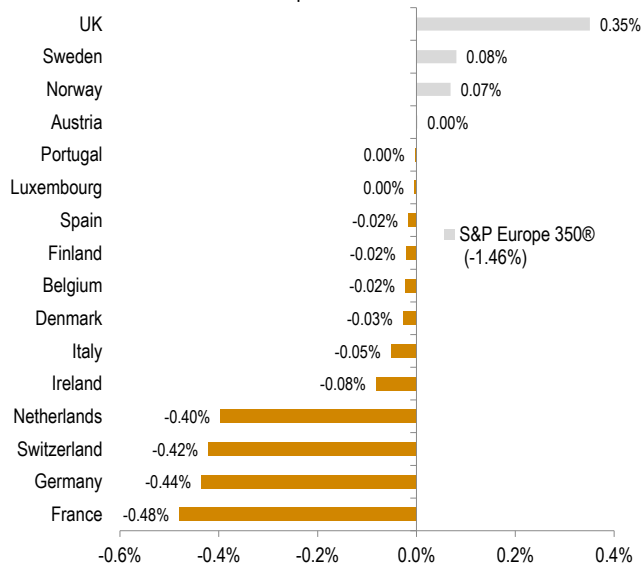
SUMMARY

- The S&P Europe 350 ended Q3 on the back foot, slipping 1.5% in September to 14.2%. Mid and small caps materially underperformed, with the S&P Europe MidCap and the S&P Europe SmallCap plunging 3.7% and 4.4%, respectively.
- Just 4 of 16 countries contributed positively to pan-European equity returns this month. The U.K. was the brightest spot, contributing +0.4%, followed by Sweden with 0.1%. Among the detractors France was the most prominent, subtracting 0.5% from the S&P Europe 350's return in September.
- Only three of eleven sectors ended September in the black, with Energy taking the top spot, up 7.4%. Information Technology was the worst laggard, shedding 5.9% this month.
- The majority of our reported European factors were down for the month. Enhanced Value performed best, up 2.1%, while at the back of the pack, High Yield Dividend Aristocrats lost 2.7% higher.
- All our reported European fixed income indices closed the month lower, with Greek sovereign bonds the worst hit, down 4.9%.
- European equity implied volatility rose one point during the month, with the Vstoxx® Index closing September at 17.

iBoxx Monthly Update.

[EUR](#) | [GBP](#) |

S&P Europe 350 Country Contributions
September 2023



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Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of September 29, 2023, except *, as of September 28. Index performance based on total return. VIX and Credit spread indices are shown as the next change in index points. Returns for indices containing more than one currency area are in euros, otherwise local currency. *DJ Sustainability™ Eurozone Ex+™ is the DJ Sustainability™ Eurozone Ex-Alcohol, Tobacco, Gambling, Armaments & Firearms, and Adult Entertainment Index. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at www.spglobal.com/spdji

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