

S&P Dow Jones Indices

A Division of S&P Global

Index Dashboard: Asia

June 29, 2018

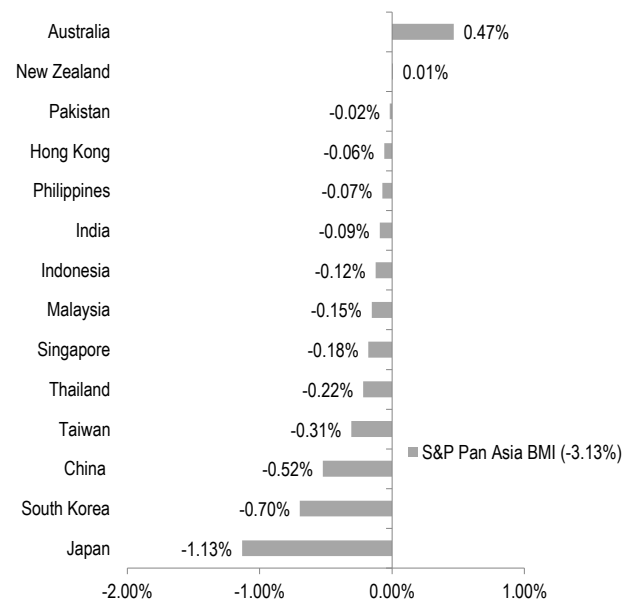
INDEX	1M	QTD	YTD
Single-Country Equity			
S&P/ASX 200	3.27%	8.47%	4.29%
S&P BSE SENSEX	0.50%	7.94%	4.69%
S&P/NZX 50 Portfolio	2.60%	7.73%	6.22%
S&P/TOPIX 150	-0.66%	1.14%	-3.73%
S&P Taiwan BMI	0.32%	-0.27%	1.99%
S&P Hong Kong BMI	-4.76%	-1.20%	-2.07%
S&P China 500	-4.12%	-3.52%	-5.74%
S&P Korea BMI	-4.15%	-3.80%	-4.18%
S&P Singapore BMI	-5.08%	-4.68%	-3.39%
Single-Country Strategy			
JPX/S&P CAPEX & Human Capital	-0.22%	2.41%	-0.92%
S&P/JPX Dividend Aristocrats	-0.85%	2.32%	-0.76%
S&P Japan GIVI	-0.30%	2.11%	-2.47%
S&P Korea Low Volatility	-2.12%	-1.12%	-3.96%
S&P Korea Dividend Opportunities	-2.27%	-1.91%	-8.54%
S&P New China Sectors (USD)	-5.96%	-2.74%	-2.34%
Pan Asia Equity			
S&P Pan Asia BMI	-3.40%	-3.13%	-3.02%
S&P Pan Asia MidCap	-4.33%	-3.12%	-2.80%
S&P Pan Asia SmallCap	-4.69%	-3.84%	-3.55%
S&P Asia 50	-4.63%	-5.23%	-3.54%
S&P Asia-Pacific BMI	-2.97%	-2.41%	-2.54%
S&P Asia-Pacific Emerging BMI	-4.27%	-4.57%	-4.00%
S&P Southeast Asia 40	-6.49%	-12.22%	-10.24%
S&P Pan Asia BMI Smart Beta			
S&P Pan Asia Dividend Aristocrats®	-2.68%	-0.37%	-0.38%
S&P Pan Asia Quality LargeMidCap	-2.14%	-0.46%	0.48%
S&P Pan Asia Ethical Select Dividend Opportunities	-4.23%	-1.88%	-3.62%
S&P Pan Asia Low Beta	-2.97%	-2.48%	-1.88%
S&P Pan Asia Growth	-3.35%	-2.81%	-1.53%
S&P Pan Asia Low Volatility	-1.61%	-3.04%	0.45%
S&P Pan Asia GIVI	-3.49%	-3.13%	-2.88%
S&P Pan Asia Value	-3.46%	-3.49%	-4.67%
S&P Pan Asia Intrinsic Value Weighted	-3.84%	-3.64%	-3.99%
S&P Pan Asia Momentum LargeMidCap	-4.30%	-4.82%	-3.59%
S&P Pan Asia Enhanced Value LargeMidCap	-5.12%	-5.32%	-4.84%

INDEX	1M	QTD	YTD
Single-Country Fixed Income			
S&P/ASX Australian Government Bond	2.42%	0.55%	0.79%
S&P BSE India Government Bond	7.99%	0.08%	-0.75%
S&P/NZX Government Bond	2.23%	0.58%	1.06%
S&P Japan Government Bond	0.06%	0.03%	0.18%
S&P Taiwan Government Bond	0.88%	0.51%	0.93%
S&P Hong Kong Government Bond	1.51%	0.04%	0.09%
S&P China Government Bond	3.88%	0.44%	2.08%
S&P Korea Government Bond	2.22%	0.87%	1.09%
S&P Singapore Government Bond	2.07%	0.24%	-0.09%
Volatility			
CBOE Volatility Index / VIX® (16.09)	4.28%	-19.43%	45.74%
CBOE/CME FX Yen Volatility Index (7.93)	-3.88%	-7.36%	14.60%
S&P/JPX JGB VIX (1.13)	-11.72%	-25.17%	-23.65%
S&P/ASX 200 VIX (12.49)	1.88%	-24.81%	23.16%
S&P 500® VIX Short-Term Futures	-0.96%	-23.14%	31.58%
HSI Volatility Index (20.45)	12.36%	-21.77%	40.07%
Commodities			
Dow Jones Commodity Index (DJCI)	-3.01%	1.06%	1.78%
S&P GSCI	1.36%	8.00%	10.36%
S&P GSCI Crude Oil	10.91%	15.05%	24.86%
S&P GSCI Aluminum	-6.84%	8.12%	-4.94%
S&P GSCI Silver	-1.89%	-0.85%	-6.03%
S&P GSCI Copper	-3.02%	-0.98%	-8.44%
S&P GSCI Gold	-3.70%	-5.49%	-4.59%
S&P Pan Asia BMI Sectors			
Consumer Staples	0.19%	-1.00%	2.86%
Energy	0.08%	-1.52%	2.64%
Utilities	0.01%	-2.50%	0.61%
Health Care	-0.03%	-1.77%	-0.57%
Real Estate	-0.16%	-3.55%	-2.66%
Materials	-0.23%	-4.46%	-3.07%
Telecommunication Services	-0.10%	-1.77%	-3.20%
Consumer Discretionary	-0.45%	-2.53%	-3.35%
Industrials	-0.60%	-4.28%	-4.30%
Information Technology	-0.90%	-4.19%	-4.70%
Financials	-0.93%	-4.21%	-6.38%

Summary

- As trade tensions dominated headlines and soured sentiment, Asian equities experienced a mixed month; four of our single-country equity benchmarks gained in June, while the other five recorded monthly declines.
- Australian equities led the way this month and this quarter; the S&P/ASX 200 closed June with a 3.27% monthly total return, making it an 8.47% increase since March.
- Elsewhere, the prospects of U.S. tariffs on Chinese imports weighed heavily on the S&P China 500; it fell 4.12% this month to pull it into the red for the quarter. The S&P Hong Kong BMI, the S&P Korea BMI and the S&P Singapore BMI also fell for the month and quarter.
- Energy was one of the best-performing S&P Pan Asia BMI sectors this quarter, gaining 2.64%. Rising energy prices offered tailwinds; the S&P GSCI gained 8% over the same period, led higher by a 15.05% total return in the S&P GSCI Crude Oil Index.
- While all of our S&P Pan Asia BMI Smart Beta strategies fell on an absolute basis this month, half outperformed their benchmark. Rather unusually, given the historical negative correlation in their excess returns, Momentum and Value strategies both fared poorly this month.
- Dividend Aristocrats led the way on a relative basis this quarter, helped perhaps by reduced prospects of imminent rate rises across the region. Each of our fixed income indices rose in June, and nearly all rose since March.

S&P Pan Asia BMI Country Contribution Q2 2018



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of June 29, 2018. Index performance based on total return. Numbers in brackets are closing price levels for the corresponding indices. Returns for single country indices and single country strategies are in local currency, otherwise USD. ~Sector contributions to the S&P Pan Asia BMI are calculated over the prior month. 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.spdji.com

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