

S&P Dow Jones Indices

A Division of S&P Global

INDEX	1M	QTD	12M
European Equity			
S&P Europe 350® (1,531)	-3.93%	-2.38%	5.42%
S&P United Kingdom (GBP)	-3.56%	-5.46%	3.12%
S&P Euro (350 Eurozone)	-3.81%	-0.75%	10.49%
S&P Europe MidCap BMI*	-1.91%	-0.74%	11.65%
S&P Europe SmallCap BMI*	-2.18%	-0.36%	14.19%
S&P Europe 350 Sectors			
S&P Europe 350 Information Technology	-0.86%	1.86%	16.83%
S&P Europe 350 Materials	-3.74%	-1.10%	12.89%
S&P Europe 350 Consumer Discretionary	-2.83%	0.27%	8.97%
S&P Europe 350 Financials	-3.02%	1.52%	13.71%
S&P Europe 350 Industrials	-3.97%	-1.44%	8.94%
S&P Europe 350 Energy	-4.07%	-3.53%	7.86%
S&P Europe 350 Utilities	-5.02%	-6.67%	0.87%
S&P Europe 350 Health Care	-4.76%	-5.05%	-6.89%
S&P Europe 350 Telecommunication Services	-5.23%	-6.27%	-4.27%
S&P Europe 350 Consumer Staples	-5.65%	-7.52%	-4.39%
S&P Europe 350 Real Estate	-6.72%	-8.32%	1.41%
S&P Europe 350 Equity Strategy			
S&P Europe 350 Quality	-2.09%	-1.94%	5.91%
S&P Europe 350 Enhanced Value	-2.34%	3.19%	23.59%
S&P Europe 350 Buyback	-2.65%	-0.86%	7.81%
S&P Europe 350 Equal Weight	-3.00%	-1.18%	8.55%
S&P Europe 350 Low Volatility	-3.21%	-2.48%	5.09%
S&P Europe 350 Momentum	-3.81%	0.62%	7.83%
S&P Europe 350 Dividend Aristocrats®	-3.88%	-5.28%	-0.85%
S&P Europe 350 Risk Control 15%	-6.86%	-4.61%	5.96%
Other Equity Strategy			
S&P Dynamic Asset Exchange Europe*	-2.45%	-1.48%	4.52%
S&P Europe Dividend Opportunities *	-2.97%	-3.18%	1.74%
S&P Euro High Yield Dividend Aristocrats	-3.90%	-3.16%	6.36%
DJ Brookfield Europe Infrastructure*	-4.43%	-5.67%	3.96%

Index Dashboard: Europe

February 28, 2018

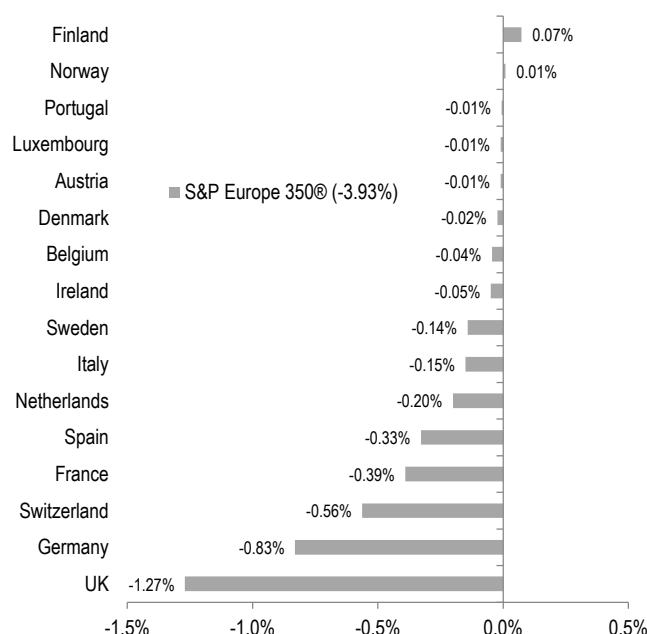
INDEX	1M	QTD	12M
World Equities (USD)			
S&P Emerging BMI*	-3.05%	5.28%	31.26%
Dow Jones Industrial Average®*	-2.55%	3.18%	24.92%
S&P Global 1200*	-3.07%	2.27%	20.23%
S&P Developed BMI*	-3.09%	1.78%	19.43%
S&P 500®*	-2.62%	2.96%	18.40%
European Fixed Income			
	Yield		
S&P Eurozone 7-10 Year IG Corporate Bond*	1.30%	-0.14%	-0.80%
S&P Eurozone IG Corporate Bond*	0.71%	-0.01%	-0.32%
S&P Eurozone Sovereign Bond*	0.63%	0.00%	-0.36%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.38%	0.13%	-0.29%
S&P Italy Sovereign Bond*	1.16%	0.09%	0.42%
S&P U.K. Gilt Bond (GBP)*	1.43%	-0.16%	-2.28%
S&P Spain Sovereign Bond*	0.84%	-0.22%	0.75%
S&P France Sovereign Bond*	0.42%	0.10%	-0.77%
S&P Germany Sovereign Bond*	0.12%	0.07%	-0.91%
S&P Switzerland Sovereign Bond*	0.01%	-0.74%	-2.55%
S&P U.K. Gilt Inflation-Linked Bond (GBP)*	-1.56%	-0.24%	-3.15%
Environmental, Social & Governance			
S&P Europe 350 FFF Carbon Efficient*	-2.92%	-1.37%	3.78%
S&P Europe 350 Carbon Efficient*	-2.95%	-1.44%	4.46%
S&P Europe 350 Carbon Efficient Select*	-2.98%	-1.41%	6.06%
DJ Sustainability™ Eurozone Ex+*	-4.86%	1.89%	27.99%
DJ Sustainability™ Europe Developed Diversified *	-4.97%	0.47%	23.27%
DJ Sustainability™ Europe Developed Diversified Select*	-5.23%	0.10%	22.80%
S&P Green Bond*	-1.33%	0.22%	9.10%
S&P Green Bond Select*	-1.54%	0.04%	9.63%
Economic Indicators			
CBOE Volatility Index / VIX® (18.59)*	37.30%	68.39%	43.89%
Dow Jones Commodity Index (DJCI)*	-1.27%	1.33%	4.93%
S&P GSCI*	-1.88%	1.47%	8.61%
Vstox® Index (18.00)	18.73%	33.14%	10.53%

Summary

- The return of higher volatility to the U.S. markets in early February accompanied the S&P Europe 350's largest 3-day drop since the "Brexit" vote. Already down by 6.92% for the month by February 9th, the S&P Europe 350 recovered somewhat to close with a loss of 3.93%.
- None of our reported European equity indices gained this month. Information Technology was the closest to doing so; it outperformed the benchmark by over 3% and finished the month with a loss of 0.86%. Real Estate was a substantial laggard, down 6.72%.
- In relative terms, European equity strategy indices performed positively, with the majority of reported indices beating the benchmark. Quality took the top spot this month, while Enhanced Value added to its considerable outperformance over the past 12 months.
- Locally, Germany's continued lack of a functioning government continued to weigh on the region's returns; Germany accounted for just over a fifth of the benchmark's losses.
- Rates (and rate expectations) have been rising around the globe for some time. We highlight that this is the first monthly dashboard in three years in which all of our regional sovereign (nominal) bond indices display positive yields.
- Unsurprisingly, the largest percentage gain on this report was to be found in our volatility measures. CBOE Volatility Index / VIX rose 5.05 points this month, while the Vstox index increased 2.84 points.

S&P Europe 350 Country Contributions

February 2018



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Prospective application of the methodology used to construct the index(es) as well as revisions to economic data may not result in performance commensurate with the back-test returns shown. The back-test period does not necessarily correspond to the entire available history of the index(es). Please refer to the index methodology for the particular index in question, available at www.spdji.com, for more details about such index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

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