

INDEX	1M	QTD	YTD
Europe Equity			
S&P Europe 350® (1,450)	-0.75%	-6.01%	-4.62%
S&P United Kingdom (GBP)	-1.44%	-6.05%	-5.20%
S&P Euro (350 Eurozone)	-0.82%	-7.37%	-6.51%
S&P Europe MidCap BMI*	-0.81%	-7.73%	-5.96%
S&P Europe SmallCap BMI*	-2.52%	-9.29%	-7.86%
S&P Europe 350 Sectors			
S&P Europe 350 Communication Services	7.20%	5.76%	-5.48%
S&P Europe 350 Utilities	4.20%	2.17%	3.34%
S&P Europe 350 Health Care	2.76%	0.86%	8.07%
S&P Europe 350 Consumer Staples	0.45%	-1.86%	-3.54%
S&P Europe 350 Financials	-0.47%	-7.09%	-13.00%
S&P Europe 350 Industrials	-0.93%	-9.37%	-6.86%
S&P Europe 350 Real Estate	-0.65%	-5.27%	-7.46%
S&P Europe 350 Consumer Discretionary	-3.41%	-10.56%	-9.82%
S&P Europe 350 Information Technology	-3.75%	-12.21%	-0.95%
S&P Europe 350 Materials	-5.70%	-12.44%	-10.35%
S&P Europe 350 Energy	-5.70%	-10.18%	4.81%
S&P Europe 350 Equity Strategy			
S&P Europe 350 Dividend Aristocrats®	0.69%	-4.62%	-0.79%
S&P Europe 350 Low Volatility	0.26%	-4.31%	-0.68%
S&P Europe 350 Quality	0.03%	-6.20%	-2.19%
S&P Europe 350 Risk Control 15%	-0.98%	-8.92%	-10.05%
S&P Europe 350 Equal Weight	-1.45%	-7.90%	-5.79%
S&P Europe 350 Enhanced Value	-1.57%	-8.03%	-9.96%
S&P Europe 350 Buyback	-1.76%	-8.12%	-9.06%
S&P Europe 350 Momentum	-4.45%	-10.90%	-3.29%
Other Equity Strategy			
DJ Brookfield Europe Infrastructure*	1.38%	0.69%	-2.70%
S&P Dynamic Asset Exchange Europe*	0.65%	-1.48%	-3.50%
S&P Euro High Yield Dividend Aristocrats	0.23%	-4.15%	-3.45%
S&P Europe Dividend Opportunities *	0.02%	-3.50%	-5.91%

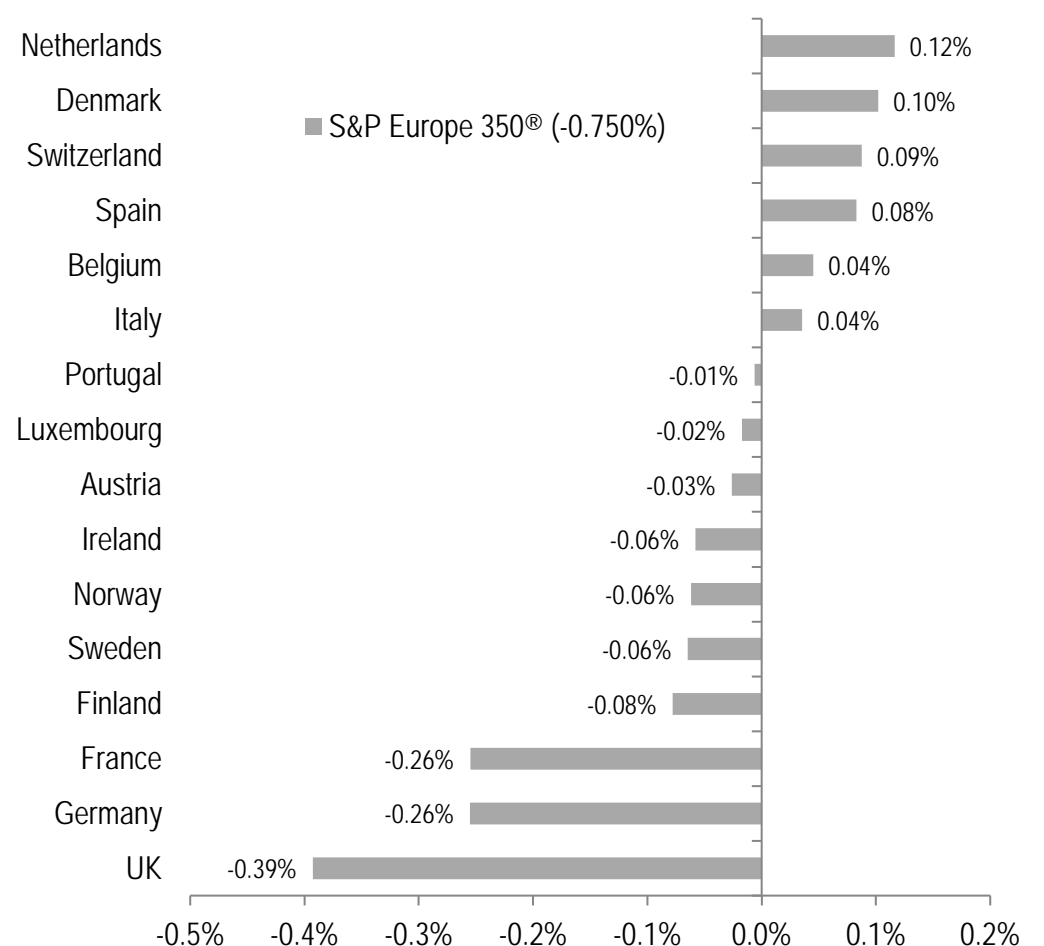
INDEX	1M	QTD	YTD
World Equities (USD)			
S&P Emerging BMI*	4.74%	-3.22%	-11.04%
Dow Jones Industrial Average®*	1.25%	-3.80%	4.70%
S&P Global 1200*	0.99%	-6.34%	-1.24%
S&P Developed BMI*	0.98%	-6.99%	-1.96%
S&P 500®*	1.19%	-5.72%	4.23%
Europe Fixed Income			
	Yield		
S&P Eurozone 7-10 Year IG Corporate Bond*	1.75%	-0.64%	-0.81%
S&P Eurozone IG Corporate Bond*	1.08%	-0.47%	-0.58%
S&P Eurozone Sovereign Bond*	0.76%	0.47%	0.45%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.01%	-0.35%	-1.00%
S&P Italy Sovereign Bond*	2.14%	1.46%	0.25%
S&P U.K. Gilt Bond (GBP)*	1.39%	-0.79%	0.10%
S&P Spain Sovereign Bond*	0.86%	0.23%	-0.02%
S&P France Sovereign Bond*	0.28%	0.16%	0.62%
S&P Germany Sovereign Bond*	-0.10%	0.29%	0.83%
S&P Switzerland Sovereign Bond*	-0.10%	0.68%	1.31%
S&P U.K. Gilt Inflation-Linked Bond (GBP)*	-1.63%	-2.98%	-0.20%
S&P Greece Sovereign Bond Index*	3.71%	0.20%	0.26%
Environmental, Social & Governance			
S&P Europe 350 ESG Factor Weighted Index*	-0.57%	-6.19%	-3.67%
S&P Europe 350 Carbon Price Risk 2030 Adjusted Index	-0.47%	-5.49%	-4.18%
DJ Sustainability™ Eurozone Ex+*	-0.06%	-8.53%	-9.62%
DJ Sustainability™ Europe Developed Diversified *	0.85%	-5.85%	-7.63%
DJ Sustainability™ Europe Developed Diversified Select*	0.92%	-5.71%	-8.21%
S&P Green Bond*	0.52%	-1.07%	-3.76%
S&P Green Bond Select*	0.33%	-1.49%	-4.66%
Economic Indicators			
CBOE Volatility Index / VIX® (18.79)*	-11.49%	55.03%	70.20%
Dow Jones Commodity Index (DJCI)*	-0.68%	-2.64%	-2.96%
S&P GSCI*	-10.93%	-16.14%	-6.21%
Vstoxx® Index (18.49)	-8.93%	18.27%	4.73%

Summary

- Roiled by Brexit tensions, global trade uncertainty, and sharp declines in commodity prices, European equities slipped in November. The S&P Europe 350 fell 0.8% on the month and is now down 4.6% on the year.
- The S&P United Kingdom declined 1.4% as markets anxiously awaited the outcome of Brexit negotiations. Market uncertainty drove Pound price volatility to its highest levels since the Brexit referendum. Though the EU and Prime Minister Theresa May have struck a tentative deal for the U.K's exit from the EU, it will still need to pass Parliamentary muster.
- European sector results were mixed. A sharp decline in oil prices weighed down the Energy sector, leading to a 6% decline on the month. Broadly, commodity baskets declined, leading to a 6% decline for the Materials sector as well. It was not all doom and gloom however; the Communication Services sector was the shining star, gaining 7.2%.

S&P Europe 350 Country Contributions

November 2018



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