

S&P Dow Jones Indices

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INDEX INVESTMENT STRATEGY

Index Dashboard: Europe

July 31, 2019

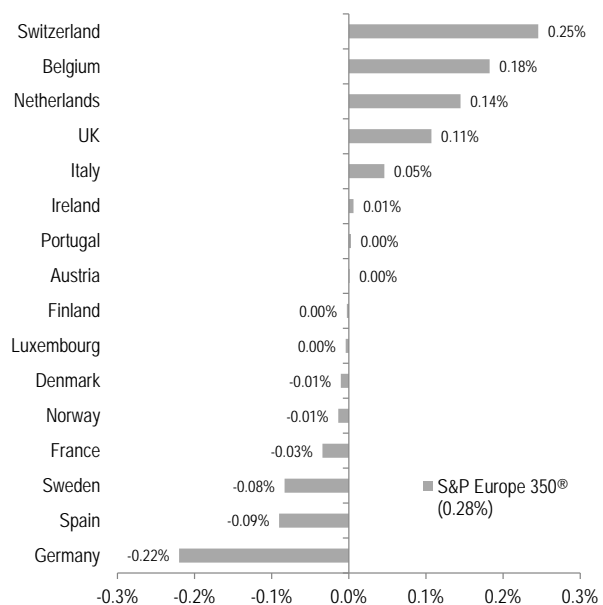
INDEX	1M	3M	YTD
Europe Equity			
S&P Europe 350® (1,558)	0.28%	-0.19%	17.26%
S&P United Kingdom (GBP)	2.12%	3.13%	15.75%
S&P Euro (350 Eurozone)	0.06%	-0.59%	17.09%
S&P Europe MidCap BMI*	0.60%	-0.99%	16.20%
S&P Europe SmallCap BMI*	-0.01%	-1.37%	18.10%
S&P Europe 350 Sectors			
S&P Europe 350 Consumer Staples	3.13%	3.29%	24.04%
S&P Europe 350 Health Care	1.54%	6.40%	18.67%
S&P Europe 350 Consumer Discretionary	1.18%	1.35%	23.35%
S&P Europe 350 Real Estate	1.03%	-7.31%	5.91%
S&P Europe 350 Utilities	1.00%	4.50%	16.76%
S&P Europe 350 Communication Services	0.82%	-2.11%	2.22%
S&P Europe 350 Information Technology	0.35%	0.62%	26.35%
S&P Europe 350 Industrials	0.12%	-0.48%	22.03%
S&P Europe 350 Financials	-1.43%	-5.78%	10.82%
S&P Europe 350 Energy	-1.93%	-2.68%	10.04%
S&P Europe 350 Materials	-2.85%	-3.48%	15.96%
S&P Europe 350 Equity Strategy			
S&P Europe 350 Momentum	1.33%	3.31%	21.95%
S&P Europe 350 Buyback	1.30%	-0.91%	18.43%
S&P Europe 350 Low Volatility	0.62%	2.01%	16.93%
S&P Europe 350 Quality	0.39%	2.35%	23.12%
S&P Europe 350 Risk Control 15%	0.34%	-1.14%	17.30%
S&P Europe 350 Equal Weight	0.04%	-2.16%	15.25%
S&P Europe 350 Dividend Aristocrats®	-0.31%	-1.14%	15.99%
S&P Europe 350 Enhanced Value	-1.36%	-7.95%	8.12%
Other Equity Strategy			
S&P Dynamic Asset Exchange Europe*	-0.02%	-0.80%	10.59%
DJ Brookfield Europe Infrastructure*	-0.14%	0.54%	18.03%
S&P Europe Dividend Opportunities *	-0.42%	-1.43%	13.25%
S&P Euro High Yield Dividend Aristocrats	-2.68%	-0.59%	12.38%

INDEX	1M	3M	YTD
World Equities (USD)			
Dow Jones Industrial Average®*	2.37%	2.92%	18.14%
S&P 500®*	2.55%	2.80%	21.56%
S&P Global 1200*	1.24%	1.67%	18.33%
S&P Developed BMI*	1.07%	1.40%	18.03%
S&P Emerging BMI*	-0.17%	-0.85%	11.86%
Europe Fixed Income			
	Yield		
S&P Eurozone 7-10 Year IG Corporate Bond*	0.51%	2.19%	4.77%
S&P Eurozone IG Corporate Bond*	0.25%	1.17%	2.55%
S&P Eurozone Sovereign Bond*	0.09%	1.20%	4.34%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.52%	2.31%	4.19%
S&P Germany Sovereign Bond*	-0.51%	0.51%	2.84%
S&P France Sovereign Bond*	-0.24%	0.88%	4.01%
S&P Switzerland Sovereign Bond*	-0.59%	1.70%	4.28%
S&P Italy Sovereign Bond*	1.01%	2.73%	5.57%
S&P Spain Sovereign Bond*	0.12%	0.43%	4.68%
S&P Greece Sovereign Bond Index*	1.93%	2.38%	10.12%
S&P U.K. Bond (GBP)*	0.88%	1.46%	4.46%
S&P U.K. Inflation-Linked Bond (GBP)*	-2.21%	1.67%	5.52%
Environmental, Social & Governance			
DJ Sustainability™ Eurozone Ex+*	-3.02%	-2.25%	12.61%
S&P Europe 350 Carbon Price Risk 2030 Adjusted Index	0.39%	0.04%	17.62%
S&P Europe 350 ESG Factor Weighted Index*	0.18%	-1.67%	14.06%
DJ Sustainability™ Europe Developed Diversified Select*	-1.79%	-0.30%	14.52%
DJ Sustainability™ Europe Developed Diversified *	-2.02%	-0.38%	14.42%
S&P Green Bond*	-0.48%	2.82%	4.97%
S&P Green Bond Select*	-0.68%	3.34%	5.53%
Economic Indicators			
CBOE Volatility Index / VIX® (13.94)*	-7.56%	6.25%	-45.16%
Dow Jones Commodity Index (DJCI)*	-0.69%	-1.28%	6.18%
S&P GSCI*	-0.40%	-4.53%	12.88%
Vstox® Index (14.39)	4.81%	8.52%	-31.02%

SUMMARY

- Accompanied by the drum of earnings beats, European equities ended July with modest gains. Contrasting with corporate profits, the International Monetary Fund reduced its global growth forecast, while the European Central Bank hinted at future stimulus and called for additional fiscal support.
- The S&P Europe 350 gained 0.3% on the month, led up by the Consumer Staples and Health Care sectors, which gained 3% and 2%, respectively. Materials struggled, declining 3%.
- Boris Johnson began his term as U.K. Prime Minister with demands for a renegotiation of the E.U. withdrawal agreement, issuing a threat to leave without one otherwise. The pound sterling swooned, pushing it down near its lowest in two years. On the other side of the negotiating table, Ursula von der Leyen was elected as the first female president of the European Commission.
- Sovereign yields declined across the board this month. The blended yield on the S&P Germany Sovereign Bond Index dropped below -0.5%, though Switzerland retained its position at the bottom of the sovereign yields table, ending July with a -0.6% yield.
- Momentum led European strategy equity indices in July with a gain of 1%. Value continued its recent struggles; the S&P Europe 350 Enhanced Value declined 1% and is now down 8% this year.

S&P Europe 350 Country Contributions July 2019



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of July 31, 2019 except * as of July 30. Index performance based on total return. 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.spdji.com

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