

Index Dashboard: Latin America
November 30, 2018

INDEX	1M	QTD	YTD
Latin American Equity			
S&P Latin America BMI	-1.84%	1.89%	-5.76%
S&P Latin America 40	-2.41%	2.32%	-3.70%
S&P Brazil BMI	-1.80%	16.26%	0.49%
S&P/CLX IPSA	0.15%	-3.25%	-8.14%
S&P/CLX Chile Dividend	-0.51%	-2.63%	-9.71%
S&P/CLX Chile Dividend TR	-0.17%	-2.27%	-6.73%
S&P/BMV IPC	-5.03%	-15.70%	-15.44%
S&P/BMV IRT	-4.46%	-15.14%	-13.49%
S&P/BMV Dividend	-3.41%	-14.41%	-13.29%
S&P/BMV Bursa Optimo	-4.31%	-16.17%	-14.17%
S&P/BMV FIBRAS	-2.11%	-13.39%	-9.64%
S&P/BMV Quality, Value & Growth	-3.11%	-13.87%	-11.54%
S&P Colombia BMI	-0.97%	-15.20%	-13.78%
S&P/BVL Peru General	1.15%	-4.23%	-8.05%
S&P/BVL Peru Select	3.04%	-2.85%	-5.54%
S&P/BVL Peru Dividend	5.87%	-4.07%	-13.08%
S&P Colombia Select	-0.88%	-15.22%	-14.69%
S&P Dividend Aristocrats Brasil	-1.48%	10.64%	-12.58%
S&P Brazil Dividend Opportunities	-1.48%	10.64%	-12.58%
S&P/BOVESPA Non-State Owned Enterprises	-0.10%	14.16%	-4.64%
S&P/BOVESPA Low Volatility	0.60%	17.00%	-10.80%
Global Equity			
S&P Developed Ex-U.S. BMI	0.17%	-8.45%	-9.66%
S&P Emerging BMI	4.61%	-3.34%	-11.15%
S&P Frontier BMI	1.94%	-1.48%	-8.95%
Dow Jones Industrial Average® (index level: 25538)	2.11%	-2.98%	5.59%
S&P 500® (index level: 2760)	2.04%	-4.94%	5.11%
S&P Global 1200	1.30%	-6.05%	-0.94%
S&P 700	0.18%	-7.72%	-9.01%
S&P/ASX All Australian 50	1.09%	-6.08%	-7.90%
S&P/TSX 60	1.06%	-6.23%	-7.76%
S&P Europe 350®	-0.68%	-8.45%	-10.17%
S&P/TOPIX 150	0.69%	-8.14%	-5.88%
S&P Asia 50	4.50%	-7.97%	-11.44%
S&P BMI International Developed Low Volatility	1.99%	-3.31%	-3.77%
S&P BMI Emerging Markets Low Volatility	2.03%	-5.92%	-3.85%
S&P 500/CBOE Volatility (VIX® index level: 18.07)	-14.88%	49.09%	63.68%
S&P/BMV IPC VIX (index level: 21.43)	15.78%	46.79%	68.44%

Summary

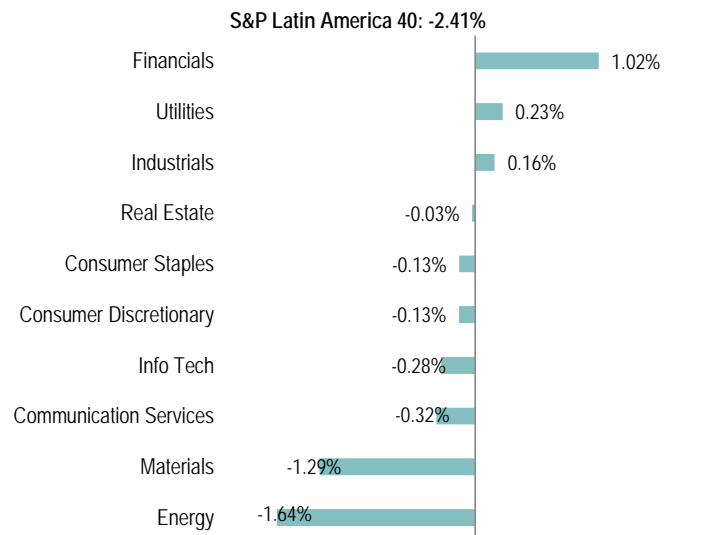
- Driven by poor performance in Mexico, Latin American equities reversed course to post declines in November, with the S&P Latin America BMI and S&P Latin America 40 both down 2%.
- A defensive theme continued for the month as Utilities and Health Care led sector returns, while Energy and Info Tech lagged, down 10% and 14%, respectively.
- After October's sharp declines, U.S. equities returned to positive territory in November, as Federal Reserve officials suggested that future monetary policy may not be as restrictive as markets had previously assumed. The S&P 500 was up 2%, and mid-caps performed even better, up 3%.
- Emerging markets also rebounded from October's losses, with the S&P Emerging BMI up 5%.
- Commodities experienced sharp declines in November, as the S&P GSCI fell 11%, driven by the plunge in crude oil prices, with the S&P GSCI Energy down a staggering 18%.

S&P/BMV indices are calculated in Mexican pesos. S&P/CLX indices are calculated in Chilean pesos.

Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of November 30, 2018 except * as of November 29, 2018. Returns for international and commodity indices are in USD. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

INDEX	1M	QTD	YTD	
S&P MILA Pacific Alliance				
S&P MILA Andean 40	1.11%	-8.10%	-12.44%	
S&P MILA Pacific Alliance Select	-1.48%	-14.45%	-13.70%	
S&P MILA Pacific Alliance Financials	-2.41%	-15.45%	-5.44%	
S&P MILA Pacific Alliance Materials	-2.70%	-20.01%	-26.84%	
S&P Latin America BMI Sectors				
Utilities	4.51%	17.84%	-4.59%	
Health Care	2.11%	7.61%	-32.21%	
Financials	2.10%	11.16%	6.51%	
Consumer Staples	0.56%	-7.81%	-18.11%	
Consumer Discretionary	-1.07%	13.27%	-10.76%	
Industrials	-1.66%	-0.91%	-13.48%	
Real Estate	-2.02%	-4.19%	-17.24%	
Communication Services	-5.03%	-11.39%	-24.19%	
Materials	-6.69%	-12.20%	-4.03%	
Energy	-9.57%	13.81%	15.95%	
Information Technology	-14.35%	-7.41%	-44.13%	
Fixed Income				
	Yield			
S&P/BMV Mexico Sovereign Bond*	8.76%	-0.41%	-3.24%	1.33%
S&P/BMV Corporate Bond*	9.53%	0.22%	-1.37%	4.72%
S&P Peru Sovereign Inflation-Linked Bond*	2.53%	2.12%	0.12%	-2.04%
S&P Chile Sovereign Inflation-Linked Bond*	1.67%	1.23%	1.33%	6.93%
S&P Colombia Sovereign Inflation-Linked Bond*	2.51%	1.27%	1.11%	4.99%
Commodity				
Dow Jones Commodity (DJCI)	-0.68%	-2.64%	-2.97%	
S&P GSCI	-11.28%	-16.47%	-6.57%	
S&P GSCI Agriculture	0.69%	2.98%	-5.81%	
S&P GSCI Precious Metals	0.44%	1.79%	-8.32%	
S&P GSCI Industrial Metals	2.00%	-2.99%	-14.45%	
S&P GSCI Livestock	1.51%	0.58%	-0.90%	
S&P GSCI Energy	-17.87%	-24.79%	-6.13%	

**S&P Latin America 40 Sector Contribution
November 2018**



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