

S&P Dow Jones Indices

A Division of **S&P Global**

Index Dashboard: U.S.
January 31, 2019

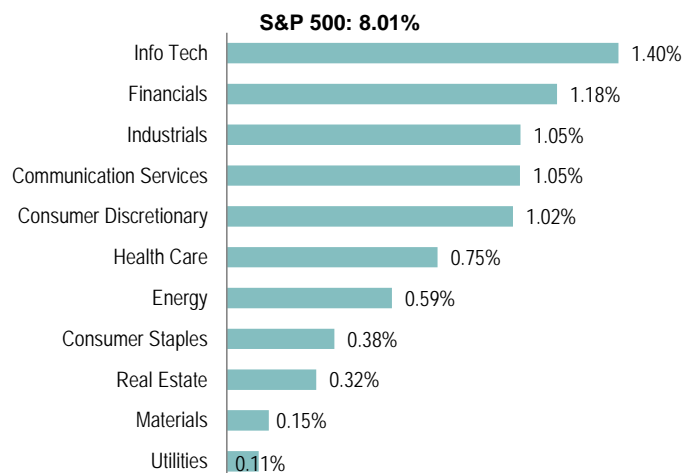
INDEX	1M	3M	12M
Headline Equity			
S&P 500® (index level: 2704)	8.01%	0.26%	-2.31%
S&P MidCap 400®	10.46%	1.02%	-4.53%
S&P SmallCap 600®	10.64%	-1.26%	-1.25%
S&P Composite1500®	8.25%	0.27%	-2.42%
S&P 500/CBOE Volatility (VIX® index level: 16.57)	-34.82%	-21.95%	22.38%
Dow Jones Industrial Average® (index level: 25000)	7.29%	0.14%	-2.19%
Factor-Based Equity			
S&P 500 High Beta	13.02%	2.41%	-9.68%
S&P 500 Enhanced Value	10.24%	0.21%	-5.10%
S&P 500 Equal Weight	9.85%	1.92%	-2.87%
S&P 500 Momentum	9.08%	1.28%	0.74%
S&P 500 Low Volatility High Dividend	8.74%	3.97%	2.04%
S&P 500 Value	8.57%	0.87%	-5.08%
S&P 500 Growth	7.51%	-0.25%	0.25%
S&P 500 Quality	7.21%	-1.69%	-4.68%
Dow Jones U.S. Select Dividend	6.84%	0.38%	-1.59%
S&P 500 Low Volatility	6.64%	4.06%	4.16%
S&P High Yield Dividend Aristocrats	6.36%	2.81%	1.69%
S&P 500 Dividend Aristocrats	5.43%	1.86%	-1.26%
S&P 500 Sectors			
Industrials	11.41%	3.32%	-8.26%
Energy	11.11%	-4.56%	-12.34%
Real Estate	10.79%	8.36%	10.41%
Communication Services	10.37%	1.66%	-3.99%
Consumer Discretionary	10.30%	3.90%	1.71%
Financials	8.84%	-0.73%	-11.10%
Information Technology	6.96%	-3.93%	-0.90%
Materials	5.49%	2.19%	-13.59%
Consumer Staples	5.19%	-2.54%	-5.13%
Health Care	4.84%	2.57%	4.67%
Utilities	3.43%	2.82%	11.08%

Summary

- Unlike the bleak prior quarter, U.S. equities started 2019 strongly, with tailwinds including the Fed's dovish stance, a rebound in oil prices, confidence in trade discussions between the U.S. and China, and strong earnings results. The S&P 500® gained 8%, and smaller caps did even better, with the S&P 400® up 10% and the S&P 600® up 11%.
- Volatility returned to moderate levels, with the VIX® declining to 16.57 during January. All sectors and factors posted gains, with Industrials and Energy as the top performers, both up 11%, while High Beta and Enhanced Value were the top performing factors. Defensive sectors and factors including Utilities and Dividend Aristocrats lagged.
- International markets also gained, with the S&P Developed Ex-U.S. BMI up 7% and the S&P Emerging BMI up 8%.
- In fixed income, bonds gained across the board, with corporates outpacing Treasuries.
- Commodities reversed course to post strong gains in January, driven by the boost in oil and gold prices, with the S&P GSCI up 9% and the DJCI up 5%.

INDEX	1M	3M	12M	
International Equity				
S&P Developed Ex-U.S. BMI	7.42%	1.99%	-12.11%	
S&P Emerging BMI	7.77%	9.72%	-14.19%	
S&P Frontier BMI	4.61%	3.28%	-14.50%	
S&P 700	7.10%	2.34%	-11.65%	
S&P Latin America 40	14.52%	9.10%	-5.38%	
S&P/TSX 60	12.72%	4.70%	-5.10%	
S&P Asia 50	7.91%	10.80%	-13.53%	
S&P/TOPIX 150*	7.26%	-0.09%	-11.03%	
S&P/ASX All Australian 50	6.55%	4.71%	-7.53%	
S&P Europe 350®	6.23%	0.83%	-13.19%	
S&P BMI International Developed Low Volatility	6.88%	4.87%	-4.64%	
S&P BMI Emerging Markets Low Volatility	6.31%	7.81%	-4.73%	
Fixed Income				
		Yield		
S&P U.S. Preferred Stock	6.58%	5.08%	1.29%	2.00%
S&P U.S. Aggregate Bond*	3.23%	0.58%	2.61%	1.69%
S&P 500 Bond*	3.97%	1.62%	2.87%	0.59%
S&P/LSTA U.S. Leveraged Loan 100*	6.29%	3.49%	-0.88%	1.84%
S&P 500 High Yield Corporate Bond*	5.27%	3.21%	2.22%	1.17%
S&P U.S. Agency*	2.70%	0.16%	1.69%	2.18%
S&P National AMT-Free Muni Bond*	2.55%	0.47%	2.73%	2.51%
S&P U.S. Treasury Bond 7-10 Year*	2.66%	0.28%	4.38%	3.48%
S&P U.S. Treasury Bond*	2.62%	0.14%	2.84%	2.43%
S&P 500/MarketAxess IG Corporate Bond*	3.91%	2.07%	3.42%	0.57%
Commodity				
Dow Jones Commodity (DJCI)	5.39%	-1.74%	-6.46%	
S&P GSCI	8.99%	-10.80%	-9.17%	
S&P GSCI Energy	13.80%	-17.48%	-10.21%	
S&P GSCI Industrial Metals	5.30%	2.94%	-13.77%	
S&P GSCI Precious Metals	3.17%	8.98%	-2.63%	
S&P GSCI Agriculture	2.17%	0.43%	-7.43%	
S&P GSCI Livestock	-1.66%	-0.77%	-2.13%	

S&P 500 Sector Contribution January 2019



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