S&P Dow Jones Indices
A Division of S&P Global

Index Dashboard: Europe

July 31, 2018

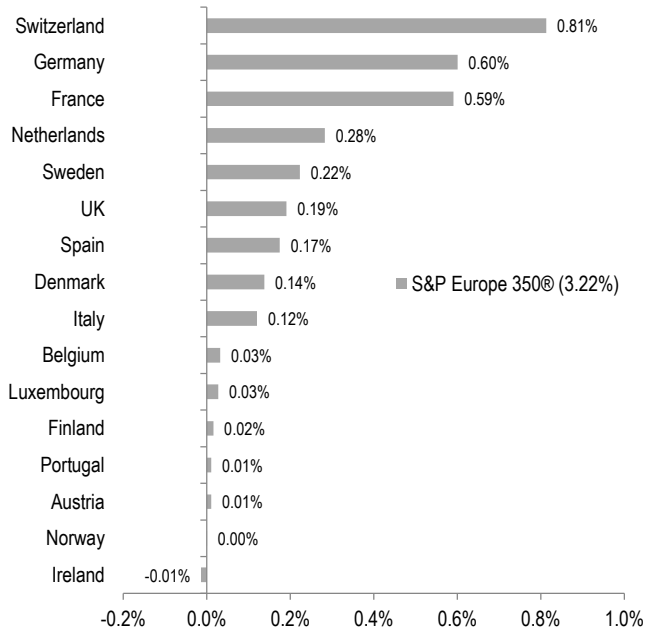
INDEX	1M	YTD	12M
Europe Equity			
S&P Europe 350® (1,581)	3.22%	3.26%	7.24%
S&P United Kingdom (GBP)	1.46%	2.98%	9.08%
S&P Euro (350 Eurozone)	3.67%	4.08%	7.55%
S&P Europe MidCap BMI*	2.58%	3.69%	9.17%
S&P Europe SmallCap BMI*	1.86%	3.68%	10.01%
S&P Europe 350 Sectors			
S&P Europe 350 Health Care	6.39%	7.36%	6.54%
S&P Europe 350 Financials	4.03%	-3.01%	-3.10%
S&P Europe 350 Telecommunication Services	3.76%	-5.77%	-7.30%
S&P Europe 350 Consumer Staples	3.48%	1.08%	3.32%
S&P Europe 350 Industrials	3.41%	3.78%	9.46%
S&P Europe 350 Information Technology	2.87%	13.36%	20.66%
S&P Europe 350 Utilities	2.41%	5.54%	6.09%
S&P Europe 350 Consumer Discretionary	1.70%	3.17%	9.21%
S&P Europe 350 Materials	1.13%	3.53%	16.09%
S&P Europe 350 Energy	0.85%	14.15%	32.42%
S&P Europe 350 Real Estate	0.19%	1.72%	9.94%
S&P Europe 350 Equity Strategy			
S&P Europe 350 Risk Control 15%	4.80%	1.49%	7.18%
S&P Europe 350 Enhanced Value	4.22%	2.70%	11.65%
S&P Europe 350 Momentum	3.41%	6.47%	11.74%
S&P Europe 350 Equal Weight	2.87%	4.15%	8.56%
S&P Europe 350 Buyback	2.86%	2.02%	6.05%
S&P Europe 350 Low Volatility	2.70%	4.24%	7.40%
S&P Europe 350 Dividend Aristocrats®	2.43%	3.92%	7.94%
S&P Europe 350 Quality	2.13%	4.39%	5.12%
Other Equity Strategy			
S&P Euro High Yield Dividend Aristocrats	2.57%	4.86%	6.17%
S&P Europe Dividend Opportunities *	2.07%	-0.99%	0.38%
DJ Brookfield Europe Infrastructure*	1.29%	0.62%	3.31%
S&P Dynamic Asset Exchange Europe*	1.10%	-0.25%	2.00%

INDEX		1M	YTD	12M
World Equities (USD)				
S&P Emerging BMI*		3.08%	-3.16%	6.01%
Dow Jones Industrial Average®*		4.39%	3.63%	18.24%
S&P Global 1200*		3.01%	3.38%	11.94%
S&P Developed BMI*		2.53%	3.32%	12.08%
S&P 500®*		3.21%	5.95%	15.67%
Europe Fixed Income	**Yield**			
S&P Eurozone 7-10 Year IG Corporate Bond*	1.47%	0.24%	-0.77%	0.73%
S&P Eurozone IG Corporate Bond*	0.87%	0.17%	-0.23%	0.56%
S&P Eurozone Sovereign Bond*	0.71%	-0.37%	0.06%	1.01%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.30%	-0.34%	-0.25%	1.68%
S&P Italy Sovereign Bond*	1.92%	-0.47%	-3.03%	-2.07%
S&P U.K. Gilt Bond (GBP)*	1.34%	-0.41%	0.01%	1.23%
S&P Spain Sovereign Bond*	0.76%	0.09%	2.17%	2.57%
S&P France Sovereign Bond*	0.29%	-0.49%	0.88%	1.78%
S&P Germany Sovereign Bond*	-0.03%	-0.49%	0.79%	1.24%
S&P Switzerland Sovereign Bond*	-0.01%	-0.93%	-1.76%	-0.66%
S&P U.K. Gilt Inflation-Linked Bond (GBP)*	-1.63%	-0.26%	-1.11%	3.05%
Environmental, Social & Governance				
S&P Europe 350 FFF Carbon Efficient*		3.62%	3.54%	5.13%
S&P Europe 350 Carbon Efficient*		2.97%	4.02%	7.11%
S&P Europe 350 Carbon Price Risk 2030 Adjusted Index		3.32%	3.14%	6.53%
DJ Sustainability™ Eurozone Ex+*		3.70%	0.95%	5.65%
DJ Sustainability™ Europe Developed Diversified *		3.84%	0.29%	5.67%
DJ Sustainability™ Europe Developed Diversified Select*		3.74%	-0.25%	5.17%
S&P Green Bond*		0.20%	-2.00%	-0.14%
S&P Green Bond Select*		0.34%	-2.37%	-0.45%
Economic Indicators				
CBOE Volatility Index / VIX® (14.26)*		-11.37%	29.17%	38.99%
Dow Jones Commodity Index (DJCI)*		-2.42%	-0.68%	5.82%
S&P GSCI*		-2.59%	7.51%	21.12%
Vstoxx® Index (12.56)		-24.47%	-17.15%	-9.64%

Summary

- European equities posted steady gains in July as last month's focus on trade tensions and political risk largely gave way to earnings figures, economic data, and central bank guidance. The S&P Europe 350 gained 3.22%, with nearly all countries contributing positively to returns.
- This month, British Prime Minister Theresa May survived multiple cabinet resignations over her "Chequers plan" for Brexit. The S&P United Kingdom underperformed broader EU equities, gaining 1.46% in sterling; less in euros.
- Among S&P Europe 350 sectors, Health Care topped the charts this month as it soared 6.39%. As was the case in most regions, Telecoms performed well, up 3.76%. Every sector gained; Real Estate brought up the rear with a 19 basis point return.
- Risk Control offered the highest return among S&P Europe 350 equity strategies, closing up 4.80% in July. Enhanced Value (+4.22%) did well in Europe – as it did in other regions this month – and took second place. Momentum (+3.41%) has been underperforming elsewhere, but continued to beat the benchmark in Europe and came third.
- The majority of our European fixed income indices fell this month. Although the European Central Bank reiterated that it will not raise rates until at least September 2019, the potential impact and timing of the ECB's tightening continues to drive sentiment.

S&P Europe 350 Country Contributions
July 2018



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of July 31, 2018 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. "FFF" means Fossil Fuel Free. 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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