

# S&P Dow Jones Indices

A Division of **S&P Global**

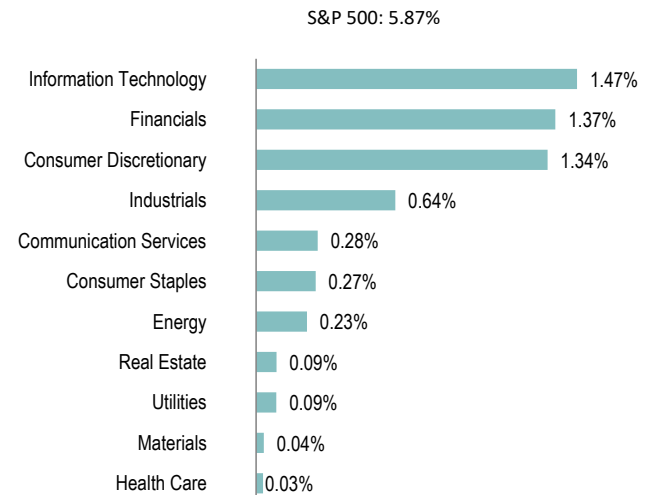
INDEX	1M	YTD	12M
<b>Headline Equity</b>			
S&P 500® (index level: 6032)	5.87%	28.07%	33.89%
S&P MidCap 400®	8.81%	22.67%	33.36%
S&P SmallCap 600®	10.94%	18.09%	33.20%
S&P Composite1500®	6.16%	27.52%	33.87%
S&P 500 Top 50	5.33%	33.02%	37.32%
S&P 500 ESG	5.83%	27.73%	33.17%
Dow Jones Industrial Average® (index level: 44911)	7.54%	19.16%	24.92%
<b>Factor-Based Equity</b>			
S&P 500 Enhanced Value	8.35%	24.64%	33.35%
S&P 500 High Beta	7.53%	14.05%	28.72%
S&P 500 Momentum	6.58%	48.56%	58.34%
S&P 500 Equal Weight	6.42%	20.56%	28.83%
Dow Jones U.S. Select Dividend	6.36%	26.11%	33.42%
S&P 500 Growth	5.94%	34.92%	39.94%
S&P 500 Value	5.78%	20.48%	27.14%
S&P 500 Low Volatility	5.53%	21.91%	24.77%
S&P 500 Quality	5.14%	29.05%	34.77%
S&P 500 Dividend Aristocrats	4.75%	15.93%	21.98%
S&P High Yield Dividend Aristocrats	4.16%	17.65%	23.84%
S&P 500 Low Volatility High Dividend	3.44%	26.27%	32.25%
<b>S&amp;P 500 Sectors</b>			
Consumer Discretionary	13.34%	27.10%	34.86%
Financials	10.28%	38.06%	45.51%
Industrials	7.51%	27.61%	36.56%
Energy	6.93%	16.79%	16.76%
Consumer Staples	4.74%	20.89%	24.11%
Information Technology	4.65%	35.05%	40.22%
Real Estate	4.12%	15.12%	25.14%
Utilities	3.69%	34.07%	36.64%
Communication Services	3.10%	35.38%	41.89%
Materials	1.63%	11.96%	17.06%
Health Care	0.28%	9.37%	14.08%

## Summary

- U.S. markets kicked off November with an upbeat reaction to the Presidential election, amid a backdrop of robust economic data and mixed Q3 corporate earnings results. Despite a mid-month pullback, the S&P 500® Index recovered to post its biggest monthly gain of the year, up 6%.
- Mid- and small-cap stocks soared, with the S&P MidCap 400® and the S&P SmallCap 600® up 9% and 11%, respectively, showcasing a broadening of the market rally. Despite looming uncertainty over potential tariffs and the future trajectory of inflation and Fed rate cuts, the VIX® closed the month below the 14 handle, its lowest level since July.
- All large-cap sectors posted gains. Aided by tailwinds including robust consumer spending and hopes of a potentially beneficial regulatory environment, Consumer Discretionary and Financials were the top performers, up 13% and 10%, respectively.
- All of our reported factor indices posted gains, led by Enhanced Value and High Beta, while low volatility and dividend strategies lagged, signaling the market's risk-on sentiment.
- Despite the headwind of rising Treasury yields for most of the month, all of our reported fixed income indices posted gains.
- Performance among commodities was mixed. Agriculture and Livestock posted gains, while industrial and particularly precious metals suffered, hurt by rising yields and a strengthening dollar, coupled with a shift away from safe haven assets.

INDEX	1M	YTD	12M
<b>International Equity</b>			
S&P Developed Ex-U.S. BMI	0.11%	6.77%	12.97%
S&P Emerging BMI	-2.77%	11.75%	15.81%
S&P Frontier BMI	1.37%	18.02%	19.73%
S&P World	4.53%	22.38%	28.32%
S&P/TSX 60	6.21%	17.95%	26.20%
S&P/ASX All Australian 50	2.94%	9.50%	21.14%
S&P/TOPIX 150	1.03%	10.09%	13.80%
S&P Europe 350®	-1.75%	5.04%	10.45%
S&P Asia 50	-4.69%	19.52%	22.29%
S&P Latin America 40	-5.95%	-17.60%	-11.48%
S&P BMI International Developed Low Volatility	0.86%	6.90%	12.16%
S&P BMI Emerging Markets Low Volatility	-2.28%	5.11%	9.74%
<b>Fixed Income</b>			
		<b>Yield</b>	
S&P National AMT-Free Muni Bond*	3.38%	1.38%	2.29%
S&P U.S. Treasury Bond*	4.31%	0.43%	2.25%
S&P U.S. Aggregate Bond*	4.74%	0.63%	2.95%
S&P U.S. Agency*	4.45%	0.39%	4.19%
iBoxx USD Liquid Investment Grade*	5.39%	0.92%	3.10%
S&P U.S. Preferred Stock	6.44%	0.95%	12.58%
iBoxx USD Liquid Leveraged Loans*	8.44%	1.03%	8.09%
iBoxx USD Liquid High Yield*	7.23%	1.00%	8.25%
<b>Commodities &amp; Alternatives</b>			
Dow Jones Commodity (DJCI)	0.05%	5.64%	3.36%
S&P GSCI	0.06%	5.78%	2.28%
S&P GSCI Agriculture	2.45%	-2.54%	-5.72%
S&P GSCI Livestock	1.68%	19.69%	17.92%
S&P GSCI Energy	0.00%	3.72%	-1.63%
S&P GSCI Industrial Metals	-2.15%	5.89%	9.91%
S&P GSCI Precious Metals	-3.30%	28.03%	28.65%
<b>Volatility</b>			
S&P 500/CBOE Volatility (VIX® index level: 13.57)	-9.59	1.12	0.65
CBOE S&P 500® Dispersion Index (DSPX <sup>SM</sup> index level: 26.43)	-5.06	2.35	4.84

## S&P 500 Sector Contribution November 2024



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