

# S&P Dow Jones Indices

A Division of **S&P Global**

## INDEX INVESTMENT STRATEGY

Index Dashboard: **U.S.**

February 27, 2026

INDEX	1M	YTD	12M
<b>Headline Equity</b>			
S&P 500® (index level: 6879)	-0.76%	0.68%	16.99%
S&P MidCap 400®	4.12%	8.34%	17.24%
S&P SmallCap 600®	2.17%	7.90%	17.89%
S&P Composite1500®	-0.43%	1.24%	17.04%
S&P 500 Top 50	-3.16%	-3.61%	16.15%
S&P 500 Scored and Screened	-0.88%	0.92%	19.01%
Dow Jones Industrial Average® (index level: 48978)	0.17%	1.90%	11.72%
<b>Factor-Based Equity</b>			
S&P 500 Low Volatility	5.36%	8.84%	6.30%
S&P High Yield Dividend Aristocrats	5.02%	12.21%	16.21%
S&P 500 Low Volatility High Dividend	4.72%	10.21%	8.52%
S&P 500 Quality	4.66%	7.94%	16.73%
S&P 500 Dividend Aristocrats	4.23%	10.21%	13.04%
S&P 500 Enhanced Value	3.93%	6.98%	19.69%
Dow Jones U.S. Select Dividend	3.89%	10.79%	17.94%
S&P 500 Equal Weight	3.55%	7.06%	15.96%
S&P 500 Value	2.27%	4.83%	14.83%
S&P 500 High Beta	1.78%	5.36%	43.16%
S&P 500 Momentum	-0.34%	0.11%	20.74%
S&P 500 Growth	-3.44%	-2.92%	18.97%
<b>S&amp;P 500 Sectors</b>			
Utilities	10.35%	11.85%	24.01%
Energy	9.43%	25.22%	28.23%
Materials	8.38%	17.82%	23.35%
Consumer Staples	7.94%	16.26%	12.00%
Industrials	7.12%	14.26%	31.80%
Real Estate	6.35%	9.38%	6.31%
Health Care	3.54%	3.52%	9.46%
Financials	-3.72%	-6.03%	0.02%
Information Technology	-3.91%	-5.51%	22.34%
Communication Services	-5.14%	0.37%	31.08%
Consumer Discretionary	-5.38%	-3.76%	7.86%

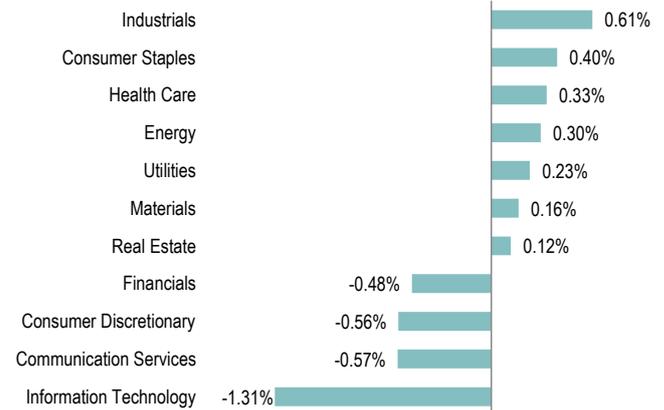
### Summary

- February was a challenging month for U.S. equities as growing scrutiny of AI-related capital expenditures and their associated impact on business models took a toll on large-caps, leading to the third weekly decline for the S&P 500. A worse than expected producer-price reading on the final trading day created renewed inflation jitters and dampened hopes for Fed rate cuts, with The 500 closing down 0.8% for the month.
- Market leadership shifted toward smaller companies, with the S&P MidCap 400 and the S&P SmallCap 600 up 4% and 2%, respectively, outperforming their large-cap peers.
- Large-cap sector performance was mixed, reflecting a retreat from Big Tech optimism and a return to defensive sentiment. Utilities led, rising 10%, while Communication Services and Consumer Discretionary declined.
- Most of our reported factor indices posted gains, echoing the broader shift in leadership, with quality, dividend and low-volatility strategies leading the way, while Value outperformed Growth.
- Fixed income markets generally performed well, with the 10-year U.S. Treasury yield falling below 4% for the first time since November, as investors sought safety amid stagflation fears.
- Gold and silver saw significant intramonth fluctuations amid strong safe-haven demand. The S&P GSCI Precious Metals Index advanced 12% in February, extending its leadership within commodities.

INDEX	1M	YTD	12M
<b>International Equity</b>			
S&P Developed Ex-U.S. BMI*	5.69%	12.19%	42.88%
S&P Emerging BMI*	2.65%	8.30%	34.36%
S&P Frontier BMI*	-3.11%	1.63%	21.53%
S&P World*	0.93%	3.13%	22.35%
S&P Latin America 40	3.37%	19.64%	72.32%
S&P/TSX 60	5.84%	6.93%	39.77%
S&P/TOPIX 150	8.73%	15.42%	44.66%
S&P Europe 350®	3.35%	8.08%	33.20%
S&P/ASX All Australian 50	7.42%	14.05%	31.18%
S&P Asia 50	6.82%	22.05%	69.14%
S&P BMI International Developed Low Volatility*	5.40%	8.28%	30.84%
S&P BMI Emerging Markets Low Volatility*	2.66%	8.23%	29.06%
<b>Fixed Income</b>			
			<b>Yield</b>
S&P National AMT-Free Muni Bond*	3.20%	1.93%	4.56%
iBoxx \$ Treasuries*	4.19%	1.86%	5.34%
S&P U.S. Aggregate Bond*	4.21%	1.30%	6.22%
iBoxx \$ Agencies*	4.13%	1.11%	5.98%
iBoxx \$ Liquid Investment Grade*	5.28%	1.40%	6.80%
S&P U.S. Preferred Stock	6.65%	-0.92%	4.58%
S&P UBS Leveraged Loan Index*	8.38%	-0.65%	4.01%
iBoxx \$ Liquid High Yield*	6.96%	0.12%	7.22%
<b>Commodities &amp; Alternatives</b>			
Dow Jones Commodity (DJCI)	2.34%	11.81%	22.76%
S&P GSCI	2.38%	12.44%	18.16%
S&P GSCI Precious Metals	11.78%	21.98%	91.35%
S&P GSCI Energy	1.67%	19.18%	11.47%
S&P GSCI Agriculture	1.56%	-0.02%	-8.72%
S&P GSCI Industrial Metals	0.57%	6.25%	32.38%
S&P GSCI Livestock	-0.88%	2.44%	29.10%
<b>Volatility</b>			
S&P 500/CBOE Volatility (VIX® index level: 19.86)	2.42	0.33	0.01
CBOE S&P 500® Dispersion Index (DSPX <sup>SM</sup> index level: 35.88)	0.89	0.21	0.11

### S&P 500 Sector Contribution: February 2026

S&P 500: -0.76%



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of February 27, 2026 except \* as of February 26, 2026. Index performance based on total return (USD). S&P UBS Leveraged Loan Index 'Yield' reflects 3-year yield. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

## GENERAL DISCLAIMER

© 2026 S&P Dow Jones Indices. All rights reserved. S&P, S&P 500, SPX, SPY, The 500, US500, US 30, S&P 100, S&P COMPOSITE 1500, S&P 400, S&P MIDCAP 400, S&P 600, S&P SMALLCAP 600, S&P GIVI, GLOBAL TITANS, DIVIDEND ARISTOCRATS, Select Sector, S&P MAESTRO, S&P PRISM, S&P STRIDE, GICS, SPIVA, SPDR, INDEXOLOGY, iTraxx, iBoxx, ABX, ADBI, CDX, CMBX, LCDX, MBX, MCDX, PRIMEX, TABX, HHPI, IRXX, I-SYND, SOVX, CRITS, CRITR are registered trademarks of S&P Global, Inc. ("S&P Global") or its affiliates. DOW JONES, DJIA, THE DOW and DOW JONES INDUSTRIAL AVERAGE are trademarks of Dow Jones Trademark Holdings LLC ("Dow Jones"). These trademarks together with others have been licensed to S&P Dow Jones Indices LLC. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. This document does not constitute an offer of services in jurisdictions where S&P Dow Jones Indices LLC, S&P Global, Dow Jones or their respective affiliates (collectively "S&P Dow Jones Indices") do not have the necessary licenses. Except for certain custom index calculation services, all information provided by S&P Dow Jones Indices is impersonal and not tailored to the needs of any person, entity or group of persons. S&P Dow Jones Indices receives compensation in connection with licensing its indices to third parties and providing custom calculation services. Past performance of an index is not an indication or guarantee of future results. It is not possible to invest directly in an index. Exposure to an asset class represented by an index may be available through investable instruments based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that is offered by third parties and that seeks to provide an investment return based on the performance of any index. S&P Dow Jones Indices makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. A decision to invest in any such investment fund or other investment vehicle should not be made in reliance on any of the statements set forth in this document. S&P Dow Jones Indices is not an investment adviser, commodity trading advisor, commodity pool operator, broker dealer, fiduciary, promoter" (as defined in the Investment Company Act of 1940, as amended), "expert" as enumerated within 15 U.S.C. § 77k(a) or tax advisor. Inclusion of a security, commodity, crypto currency or other asset within an index is not a recommendation by S&P Dow Jones Indices to buy, sell, or hold such security, commodity, crypto currency or other asset, nor is it considered to be investment advice or commodity trading advice. Closing prices for S&P Dow Jones Indices' US benchmark indices are calculated by S&P Dow Jones Indices based on the closing price of the individual constituents of the index as set by their primary exchange. Closing prices are received by S&P Dow Jones Indices from one of its third party vendors and verified by comparing them with prices from an alternative vendor. The vendors receive the closing price from the primary exchanges. Real-time intraday prices are calculated similarly without a second verification. These materials have been prepared solely for informational purposes based upon information generally available to the public and from sources believed to be reliable. No content contained in these materials (including index data, ratings, credit-related analyses and data, research, valuations, model, software or other application or output therefrom) or any part thereof ("Content") may be modified, reverse-engineered, reproduced or distributed in any form or by any means, or stored in a database or retrieval system, without the prior written permission of S&P Dow Jones Indices. The Content shall not be used for any unlawful or unauthorized purposes. S&P Dow Jones Indices and its third-party data providers and licensors (collectively "S&P Dow Jones Indices Parties") do not guarantee the accuracy, completeness, timeliness or availability of the Content. S&P Dow Jones Indices Parties are not responsible for any errors or omissions, regardless of the cause, for the results obtained from the use of the Content. THE CONTENT IS PROVIDED ON AN "AS IS" BASIS. S&P DOW JONES INDICES PARTIES DISCLAIM ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE, FREEDOM FROM BUGS, SOFTWARE ERRORS OR DEFECTS, THAT THE CONTENT'S FUNCTIONING WILL BE UNINTERRUPTED OR THAT THE CONTENT WILL OPERATE WITH ANY SOFTWARE OR HARDWARE CONFIGURATION. In no event shall S&P Dow Jones Indices Parties be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees, or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of the Content even if advised of the possibility of such damages. S&P Global keeps certain activities of its various divisions and business units separate from each other in order to preserve the independence and objectivity of their respective activities. As a result, certain divisions and business units of S&P Global may have information that is not available to other business units. S&P Global has established policies and procedures to maintain the confidentiality of certain non-public information received in connection with each analytical process. In addition, S&P Dow Jones Indices provides a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

ASX, ALL ORDINARIES are trademarks of ASX Operations Pty Ltd. and have been licensed for use by S&P Dow Jones Indices.

GSCI is a registered trademark of The Goldman Sachs Group, Inc. ("Goldman") and has been licensed for use by S&P Dow Jones Indices. The S&P GSCI index is not created, owned, endorsed, sponsored, sold or promoted by Goldman or its affiliates and Goldman bears no liability with respect to such index or data related thereto. Goldman provides no guarantee as to the accuracy and/or the completeness of the S&P GSCI index or any data related thereto.

TOPIX is a trademark of Tokyo Stock Exchange and has been licensed for use by S&P Dow Jones Indices.

TSX is a trademark of TSX, Inc. and has been licensed for use by S&P Dow Jones Indices.

VIX and Cboe are registered trademarks of Cboe Exchange, Inc. and have been licensed for use by S&P Dow Jones Indices.

S&P Global, provides the data that powers the globally recognized Dow Jones Sustainability Indices, S&P 500 ESG Index, and others in the S&P ESG Index Series. Each year, S&P Global conducts the Corporate Sustainability Assessment, an ESG analysis of over 7,300 companies. The CSA has produced one of the world's most comprehensive databases of financially material sustainability information, and serves as the basis for the scores that govern S&P DJI ESG indices.