

S&P Dow Jones Indices

A Division of S&P Global

Index Dashboard: Europe

June 30, 2017

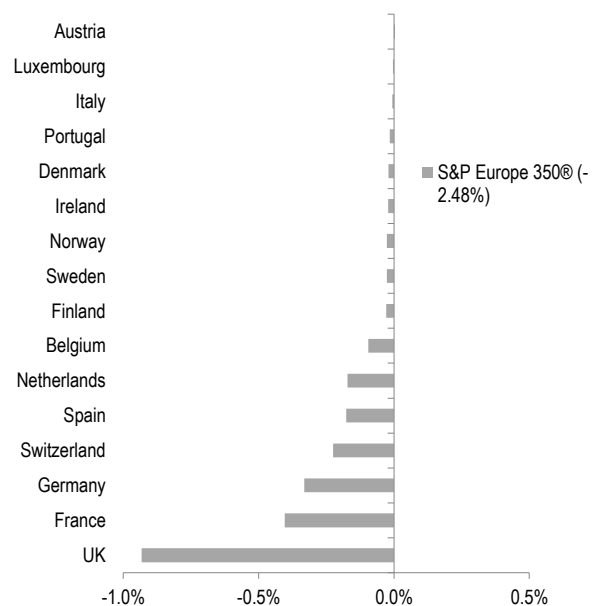
INDEX	1M	QTD	YTD
European Equity			
S&P Europe 350® (1,534)	-2.48%	0.84%	7.09%
S&P United Kingdom (GBP)	-2.49%	0.83%	4.52%
S&P Euro (350 Eurozone)	-2.51%	1.66%	8.92%
S&P Europe MidCap BMI*	-2.39%	2.56%	9.36%
S&P Europe SmallCap BMI*	-2.31%	4.22%	11.81%
S&P Europe 350 Sectors			
S&P Europe 350 Financials	0.76%	3.63%	9.77%
S&P Europe 350 Industrials	-1.66%	3.25%	12.72%
S&P Europe 350 Real Estate	-3.05%	2.69%	4.35%
S&P Europe 350 Utilities	-4.25%	1.97%	8.82%
S&P Europe 350 Consumer Staples	-3.64%	1.73%	10.06%
S&P Europe 350 Health Care	-3.62%	1.10%	9.05%
S&P Europe 350 Information Technology	-3.56%	1.02%	13.60%
S&P Europe 350 Consumer Discretionary	-3.37%	-0.88%	4.61%
S&P Europe 350 Telecommunication Services	-5.41%	-1.74%	1.12%
S&P Europe 350 Materials	-1.02%	-2.85%	3.32%
S&P Europe 350 Energy	-5.64%	-6.46%	-10.14%
European 350 Equity Strategy			
S&P Europe 350 Quality	-1.79%	3.40%	10.08%
S&P Europe 350 Enhanced Value	-0.41%	2.94%	7.19%
S&P Europe 350 Low Volatility	-2.97%	2.57%	9.46%
S&P Europe 350 Equal Weight	-2.36%	1.45%	8.43%
S&P Europe 350 Risk Control 15%	-3.76%	0.70%	9.63%
S&P Europe 350 Dividend Aristocrats®	-3.59%	0.58%	5.76%
S&P Europe 350 Buyback	-2.18%	0.56%	5.67%
S&P Europe 350 Momentum	-1.64%	-1.93%	6.73%
Other Equity Strategy			
S&P Euro High Yield Dividend Aristocrats	-3.99%	2.17%	8.98%
DJ Brookfield Europe Infrastructure*	-5.45%	1.73%	9.19%
S&P Europe Dividend Opportunities *	-3.07%	1.68%	7.37%
S&P Dynamic Asset Exchange Europe*	-1.30%	1.08%	5.04%

INDEX	1M	QTD	YTD
World Equities (USD)			
Dow Jones Industrial Average™*	1.44%	3.65%	9.03%
S&P 500®*	0.46%	2.93%	9.17%
S&P Global 1200*	0.74%	4.50%	11.61%
S&P Developed BMI*	0.77%	4.59%	11.40%
S&P Emerging BMI*	1.18%	5.21%	16.89%
Fixed Income			
	Yield		
S&P Eurozone 7-10 Year IG Corporate Bond*	1.33%	-0.61%	0.61%
S&P Eurozone IG Corporate Bond*	0.76%	-0.38%	0.35%
S&P Eurozone Sovereign Bond*	0.59%	-0.27%	0.78%
S&P Eurozone Sovereign Inflation-Linked Bond*	-0.15%	-0.04%	0.98%
S&P Italy Sovereign Bond*	1.21%	0.32%	1.10%
S&P U.K. Gilt Bond (GBP)*	1.16%	-1.84%	-1.19%
S&P Spain Sovereign Bond*	0.78%	0.15%	1.05%
S&P France Sovereign Bond*	0.33%	-0.43%	1.68%
S&P Germany Sovereign Bond*	0.01%	-0.82%	-0.89%
S&P Switzerland Sovereign Bond*	-0.16%	-0.90%	-0.60%
S&P U.K. Gilt Inflation-Linked Bond (GBP)*	-1.70%	-3.63%	-2.72%
Environmental, Social & Governance			
S&P Europe 350 FFF Carbon Efficient*	-2.48%	1.19%	8.03%
S&P Europe 350 Carbon Efficient*	-2.51%	0.48%	6.36%
S&P Europe 350 Carbon Efficient Select*	-2.35%	1.23%	7.57%
DJ Sustainability™ Eurozone Ex+*	-0.33%	8.92%	18.93%
DJ Sustainability™ Europe Developed Diversified *	-0.51%	8.07%	17.05%
DJ Sustainability™ Europe Developed Diversified Select*	-0.51%	8.33%	16.96%
S&P Green Bond*	0.69%	4.42%	5.94%
S&P Green Bond Select*	0.74%	4.89%	6.42%
Economic Indicators			
CBOE Volatility Index / VIX® (11.44)*	9.89%	-7.52%	-18.52%
Dow Jones Commodity Index (DJCI)*	-1.64%	-4.94%	-6.85%
S&P GSCI®*	-3.78%	-7.25%	-11.94%
Vstoxx® Index (17.25)	18.56%	4.42%	-4.82%

Summary

- In what proved to be a challenging month across the board for European markets, the S&P Europe 350 posted its biggest monthly decline since the U.K. voted to leave the European Union. The broad benchmark closed with a 2.48% loss this month, although it remained up by 0.84% over the quarter.
- Uncertainty reigned in the U.K.'s currency and equity markets as June's General Election resulted in no clear majority for any party – a result that traders and investors judged might leave the pound sterling in a weak and wobbly position. U.K. equities compose roughly a quarter of the S&P Europe 350; they contributed over a third to the benchmark's losses this month.
- Market participants struggled to fathom the mixed messages coming from the region's central bankers this month. Both Mark Carney and Mario Draghi appeared to signal a sooner-than-expected tightening in monetary policy, and while both attempted to give greater clarity on their respective positions, there was a sell-off in the bond markets.
- All but one of the S&P Europe 350 sectors fell this month; the exception was Financials, which were lifted by the prospects of greater interest rate margins and news of a rescue package delivered in Italy for two struggling banks. Such news cheered the Italian sovereign bond market; the corresponding index was the best performing and one of only two fixed income indices to rise on this dashboard.
- Quality was the best performing S&P Europe 350 strategy this quarter; it rose 3.40%. Momentum failed to spot the trend; it fell 1.93% over the same period.
- Volatility expectations increased, with the Vstoxx Index climbing from 14.55 to 17.25.

S&P Europe 350 Country Contribution June 2017



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of June 30, 2017 except * as of June 29. 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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