S&P Dow Jones Indices

A Division of S&P Global

Index Dashboard: Asia

September 29, 2017

INDEX	1M	QTD	YTD
Pan Asia Equity			
S&P Pan Asia BMI	0.66%	5.22%	21.73%
S&P Pan Asia MidCap	0.24%	4.29%	21.44%
S&P Pan Asia SmallCap	1.36%	6.45%	21.41%
S&P Asia 50	0.01%	6.94%	32.11%
S&P Asia-Pacific BMI	1.17%	3.94%	17.90%
S&P Asia-Pacific Emerging BMI	-0.33%	8.05%	30.66%
S&P Pan Asia BMI Smart Beta			
S&P Pan Asia Momentum LargeMidCap	1.30%	9.55%	35.03%
S&P Pan Asia Ethical Select Dividend Opportunities	-1.74%	6.91%	29.51%
S&P Pan Asia Growth	1.11%	5.90%	25.83%
S&P Pan Asia Quality LargeMidCap	0.58%	5.40%	23.47%
S&P Pan Asia Low Beta	0.60%	5.13%	21.70%
S&P Pan Asia Intrinsic Value Weighted	0.94%	5.01%	19.98%
S&P Pan Asia GIVI	0.60%	4.55%	19.20%
S&P Pan Asia Value	0.17%	4.46%	17.51%
S&P Pan Asia Dividend Aristocrats®	-0.88%	3.88%	21.15%
S&P Pan Asia Enhanced Value LargeMidCap	-1.03%	2.80%	19.91%
S&P Pan Asia Low Volatility	-0.93%	2.09%	12.96%
Single Country Equity			
S&P China 500	1.34%	9.12%	27.75%
S&P Hong Kong BMI	0.09%	5.05%	24.56%
S&P/NZX 50 Portfolio	1.64%	4.64%	16.77%
S&P/TOPIX 150	4.60%	4.48%	10.70%
S&P Taiwan BMI	-2.50%	2.33%	17.14%
S&P Singapore BMI	-0.61%	2.04%	16.27%
S&P BSE SENSEX	-1.35%	1.60%	18.85%
S&P Korea BMI	2.30%	1.36%	22.83%
S&P/ASX 200	-0.02%	0.68%	3.86%
Single Country Strategy			
S&P New China Sectors (USD)	1.63%	11.26%	46.46%
S&P Japan GIVI	4.09%	5.18%	10.39%
JPX/S&P CAPEX & Human Capital	3.86%	4.56%	11.24%
S&P Korea Dividend Opportunities	-3.06%	-1.40%	13.65%
S&P Korea Low Volatility	-4.30%	-6.61%	9.21%

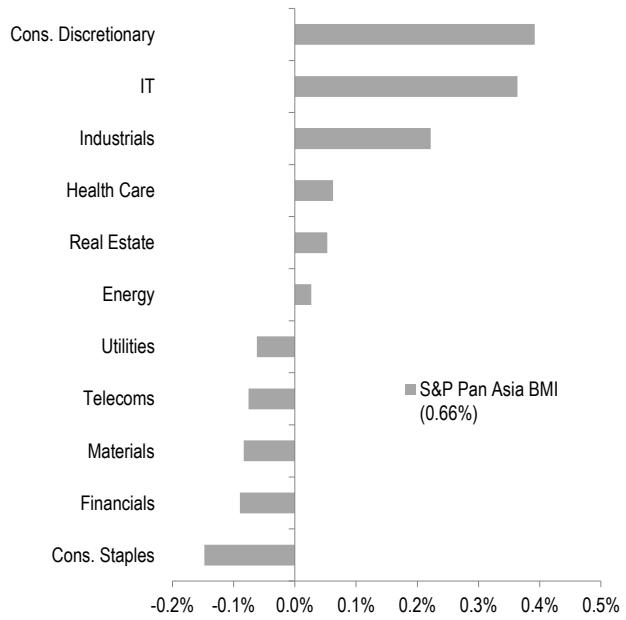
INDEX		1M	QTD	YTD
Commodities				
Dow Jones Commodity Index (DJCI)		0.66%	4.90%	-0.77%
S&P GSCI®		3.32%	7.22%	-3.76%
S&P GSCI Crude Oil		8.35%	10.52%	-10.25%
S&P GSCI Industrial Metals		-2.70%	9.35%	18.21%
S&P GSCI Gold		-2.75%	3.09%	10.71%
S&P GSCI Agriculture		0.13%	-8.13%	-10.14%
S&P Pan Asia BMI Sectors				
S&P Pan Asia Energy		0.99%	10.98%	19.31%
S&P Pan Asia Information Technology		1.97%	10.18%	43.70%
S&P Pan Asia Materials		-1.05%	8.37%	23.16%
S&P Pan Asia Real Estate		0.81%	6.46%	20.15%
S&P Pan Asia Consumer Discretionary		2.92%	5.37%	18.01%
S&P Pan Asia Industrials		1.60%	5.21%	19.64%
S&P Pan Asia Financials		-0.46%	2.77%	16.87%
S&P Pan Asia Health Care		1.22%	1.31%	13.67%
S&P Pan Asia Consumer Staples		-2.24%	0.53%	14.83%
S&P Pan Asia Utilities		-2.47%	0.00%	12.00%
S&P Pan Asia Telecommunication Services		-2.02%	-0.63%	10.94%
Single Country Fixed Income	**Yield**			
S&P BSE India Government Bond	6.93%	0.11%	1.45%	4.82%
S&P China Government Bond	3.97%	0.48%	0.71%	-0.27%
S&P/NZX Government Bond	2.39%	0.03%	0.94%	3.73%
S&P/ASX Australian Government Bond	2.52%	-0.50%	-0.45%	1.92%
S&P Korea Government Bond	2.01%	-0.29%	-0.16%	0.47%
S&P Singapore Government Bond	1.57%	-0.25%	0.02%	2.39%
S&P Taiwan Government Bond	0.97%	0.01%	0.75%	2.52%
S&P Hong Kong Government Bond	0.54%	-0.07%	0.06%	0.70%
S&P Japan Government Bond	0.09%	-0.31%	0.11%	-0.24%
Volatility				
CBOE Volatility Index / VIX® (9.51)		-10.20%	-14.94%	-32.26%
CBOE/CME FX Yen Volatility Index (10.87)		14.78%	25.81%	-21.91%
S&P/JPX JGB VIX (1.86)		3.33%	13.41%	-22.82%
S&P/ASX 200 VIX (11.07)		-11.00%	-17.29%	-13.23%
S&P 500® VIX Short-Term Futures		-14.95%	-23.39%	-61.22%

Summary

- The S&P Pan Asia BMI added 0.66% this month, making it a 5.22% gain for the quarter and 21.73% year-to-date.
- Among S&P Pan Asia BMI Sectors, Energy was the best performing this quarter; its 10.98% return was supported by the rise in oil prices since June - the S&P GSCI Crude Oil Index increased 10.52% over the same period. Telecommunication Services was the notable laggard as it fell 0.63% over the quarter. All other sectors rose.
- The trend was your friend in Asian equity markets; Momentum LargeMidCap was the best performing S&P Pan Asia BMI strategy this month, this quarter, and so far this year. Low Volatility posted the smallest returns over the quarter, as we would expect given the steady climb in the headline index.
- Chinese equities performed well over the past three months, with the S&P China 500 Index and the S&P New China Sectors (USD) Index delivering 9.12% and 11.26%, respectively. These returns came despite a downgrade in China's credit rating this month; the widely anticipated move was quickly digested by investors.
- The S&P Korea BMI posted a 2.30% monthly gain to lift it to a 1.36% quarterly return; increases in September were sufficient to offset losses associated with the news of North Korea's tests of Intercontinental Ballistic Missiles (ICBMs) and the bellicose rhetoric at the United Nations. However, the S&P Korea Dividend Opportunities Index and the S&P Korea Low Volatility Index both declined in September, and since June.
- Volatility expectations declined in most equity markets. However, Prime Minister Shinzo Abe's decision to call a snap election, combined with the perception of geopolitical risk, caused volatility expectations in the Japanese Yen to rise; the CBOE/CME FX Yen Volatility Index rose 2.23 points this quarter.

S&P Pan Asia BMI Sector Contribution

September 2017



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of September 29, 2017. Index performance based on total return. Returns for single country indices and single country strategies are in local currency, otherwise USD. 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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