

# S&P Dow Jones Indices

A Division of **S&P Global**

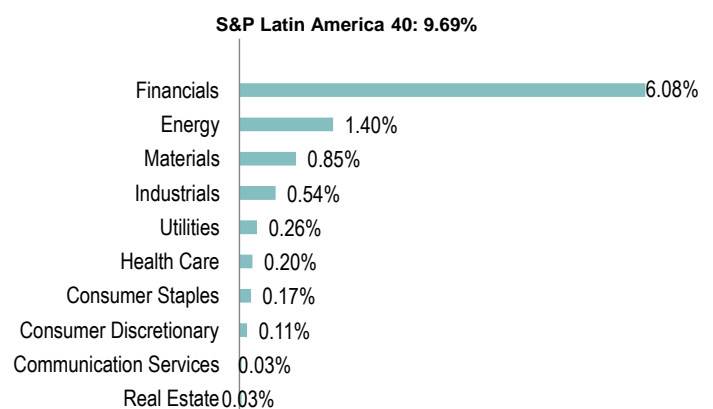
INDEX	1M	3M	12M
<b>Broad Market Indices</b>			
S&P Latin America BMI	9.97%	-2.87%	-13.02%
S&P Latin America 40	9.69%	-2.56%	-10.83%
S&P Latin America SmallCap	9.92%	-3.01%	-14.72%
S&P/BYMA Argentina General	0.50%	40.30%	101.95%
S&P Merval	1.22%	38.72%	103.45%
S&P/CLX IGPA	7.27%	9.75%	19.09%
S&P/BMV IPC CompMx	3.32%	0.65%	-10.76%
<b>Most Liquid - Flagship</b>			
S&P Colombia Select	8.59%	11.93%	22.17%
S&P/BVL Peru Select	0.25%	-3.21%	10.41%
S&P/BMV IRT	3.53%	2.35%	-7.54%
S&P/BMV IPC	3.43%	1.08%	-10.74%
S&P/BMV Total Mexico	3.49%	1.33%	-7.71%
S&P Brazil LargeMidCap	6.22%	-3.04%	3.36%
S&P IPSA	7.30%	9.91%	20.25%
<b>S&amp;P Latin America BMI Sectors</b>			
Information Technology	30.16%	7.08%	-12.64%
Financials	15.52%	-3.79%	-7.60%
Health Care	13.87%	-12.78%	-29.89%
Utilities	12.11%	-1.80%	-12.89%
Consumer Discretionary	12.05%	-9.52%	-26.61%
Energy	10.47%	8.66%	-7.71%
Industrials	9.28%	0.85%	-1.05%
Real Estate	7.34%	-4.45%	-21.11%
Materials	5.15%	-5.38%	-15.41%
Communication Services	3.70%	-9.33%	-20.01%
Consumer Staples	2.90%	-4.95%	-23.74%
<b>Dividend Strategy</b>			
S&P/CLX Chile Dividend	7.03%	10.55%	17.16%
S&P Colombia Dividend	8.92%	13.82%	30.30%
S&P Dividend Aristocrats Brasil	2.52%	-3.22%	-1.39%
S&P/BMV Dividend	4.16%	3.60%	-0.10%
S&P/BVL Enhanced Dividend	0.29%	-4.54%	14.85%
<b>Other Equity Strategy</b>			
S&P/B3 Low Volatility	4.54%	-2.54%	1.76%
S&P/BMV FIBRAS Composite	3.74%	-0.94%	-1.64%
S&P/BMV FIBRAS	5.46%	-3.27%	-3.93%
S&P/B3 SmallCap Select	6.27%	-4.70%	-9.42%
S&P/BMV IPC Quality, Value & Growth	6.24%	4.95%	-1.44%
S&P/BMV Ingenius	0.53%	12.21%	80.47%
S&P/B3 Ingenius	-4.98%	8.48%	72.64%
<b>Volatility</b>			
S&P/BMV IPC VIX (10.13)	-2.03	-5.60	-7.07
S&P 500/CBOE Volatility (VIX®) (16.43)	-0.92	-6.73	2.08

INDEX	1M	3M	12M
<b>S&amp;P MILA Pacific Alliance</b>			
S&P MILA Andean 40	8.77%	7.22%	13.78%
S&P MILA Pacific Alliance Select	5.85%	1.14%	-5.77%
S&P MILA Pacific Alliance Financials	7.94%	4.79%	-4.62%
S&P MILA Pacific Alliance Materials	3.93%	-1.65%	-5.27%
<b>Global Equity</b>			
S&P Developed Ex-U.S. BMI	4.85%	1.92%	9.04%
S&P Emerging BMI	0.01%	-2.29%	16.33%
S&P Frontier BMI	5.04%	3.55%	17.72%
Dow Jones Industrial Average®	4.78%	7.10%	18.93%
S&P 500®	2.78%	6.22%	26.38%
S&P Global 1200	3.30%	4.75%	21.77%
S&P International 700	4.56%	1.40%	12.13%
S&P/TSX 60	3.46%	3.39%	15.73%
S&P/ASX All Australian 50	4.38%	-0.56%	8.32%
S&P Europe 350®	6.97%	2.66%	10.01%
S&P/TOPIX 150	2.06%	2.45%	7.08%
S&P Asia 50	2.57%	0.05%	34.36%
S&P BMI International Developed Low Volatility	3.72%	0.74%	7.05%
S&P BMI Emerging Markets Low Volatility	2.49%	-1.93%	8.27%
<b>Fixed Income</b>			
		<b>Yield</b>	
S&P/B3 Brazil Sovereign Inflation-Linked Bond	7.11%	1.41%	-0.91%
S&P Chile Sovereign Inflation-Linked Bond	2.26%	0.36%	0.22%
S&P/BMV Corporate Bond	10.22%	1.60%	3.18%
S&P Colombia Sovereign Inflation-Linked Bond	5.06%	0.05%	1.65%
S&P/BMV Mexico Sovereign Bond	9.78%	1.81%	2.85%
S&P/BVL Peru Sovereign Inflation-Linked Bond	3.62%	-0.24%	2.81%
<b>Commodity</b>			
Dow Jones Commodity (DJCI)	3.70%	6.13%	10.17%
S&P GSCI	3.32%	6.77%	8.04%
S&P GSCI Precious Metals	7.00%	1.92%	36.21%
S&P GSCI Livestock	5.05%	6.96%	16.19%
S&P GSCI Agriculture	3.93%	9.66%	4.82%
S&P GSCI Energy	2.60%	8.71%	5.23%
S&P GSCI Industrial Metals	1.45%	-3.60%	5.94%
S&P GSCI Crude Oil	2.79%	8.08%	10.71%
S&P GSCI Gold	6.67%	2.29%	36.02%
<b>Environmental, Social &amp; Governance</b>			
S&P Emerging LargeMidCap ESG	1.57%	-1.30%	21.33%
S&P IPSA ESG Tilted	7.38%	9.70%	21.44%
S&P/BMV Total Mexico ESG	3.07%	2.49%	-4.36%
Dow Jones Sustainability MILA Pacific Alliance	5.52%	1.37%	-12.15%
S&P Global LargeMidCap ESG	2.58%	3.83%	20.48%
S&P Latin America Emerging LargeMidCap ESG	9.43%	-0.41%	-13.26%
S&P 500 ESG	1.66%	4.46%	24.18%
S&P/B3 Brazil ESG	5.84%	-7.67%	-10.01%

## Summary

- Major Latin American indices posted positive results for the month. The S&P Latin America BMI was up 10.0% while the S&P Latin America 40 Index rose 9.7%.
- Major Latin American dividend indices were up for the month, with the S&P Colombia Dividend Index rising 8.9% and the S&P Dividend Aristocrats Brasil Index climbing 2.5%.
- Latin American country indices posted positive performance for the month, with the S&P/BMV IPC rising 3.4%, while the S&P Colombia Select Index was up 8.6%.
- U.S. markets closed down the final trading day of the month after news of impending tariffs sparked renewed market jitters. It was a rollercoaster January, characterized by another all-time closing high for the S&P 500®, followed by a sharp selloff after a new AI model from China sent shockwaves through the world. Nevertheless, thanks to relatively strong earnings results and robust consumer spending, the S&P 500 remained resilient, concluding the month with a 2.8% gain.
- Mid and small caps outperformed their large-cap peers, with the S&P MidCap 400® and S&P SmallCap 600® up 3.9% and 2.9% respectively. Concerns surrounding Fed rate cut uncertainty and inflation continued to weigh on investors.

## S&P Latin America 40 Sector 1M Contribution



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of Jan. 31, 2025. Index performance is based on total return. Single-Country Latin American equity and fixed income indices in local currency. Remaining indices in USD.

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S&P Dow Jones Indices defines various dates to assist our clients in providing transparency on their products. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which a given index is set at a fixed value for calculation purposes. The Launch Date designates the date upon which the values of a given index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P Dow Jones Indices defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via S&P Dow Jones Indices's public website or its datafeed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the index's public release date.

Prospective application of the methodology used to construct the index(es) as well as revisions to economic data may not result in performance commensurate with the back-test returns shown. The back-test period does not necessarily correspond to the entire available history of the index(es). Please refer to the index methodology for the particular index in question, available at [www.spdji.com](http://www.spdji.com), for more details about such index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

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