

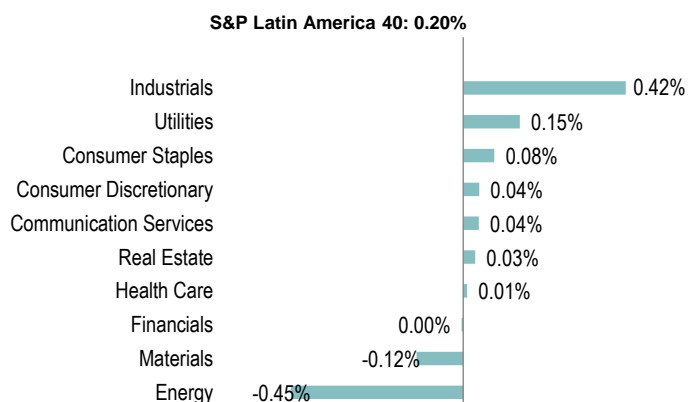
INDEX	1M	YTD	12M
<b>Broad Market Indices</b>			
S&P Latin America BMI	0.37%	-13.25%	-8.08%
S&P Latin America 40	0.20%	-11.81%	-6.71%
S&P Latin America SmallCap	-0.50%	-14.99%	-11.78%
S&P/BYMA Argentina General	-6.53%	60.12%	231.24%
S&P MERVAL	-6.42%	62.18%	229.83%
S&P/CLX IGPA	0.15%	3.66%	0.14%
S&P/BMV IPC CompMx	1.21%	-7.64%	-3.14%
<b>Most Liquid - Flagship</b>			
S&P Colombia Select	-2.47%	17.51%	26.85%
S&P/BVL Peru Select	-0.85%	14.27%	26.91%
S&P/BMV IRT	1.60%	-5.71%	0.27%
S&P/BMV IPC	1.25%	-7.48%	-3.15%
S&P/BMV Total Mexico	1.66%	-6.12%	0.61%
S&P Brazil LargeMidCap	2.29%	-1.13%	9.67%
S&P IPSA	0.42%	3.92%	0.72%
<b>S&amp;P Latin America BMI Sectors</b>			
Industrials	4.82%	-13.23%	-14.14%
Utilities	3.62%	-13.36%	-8.89%
Real Estate	1.76%	-19.52%	-10.22%
Consumer Discretionary	1.65%	-22.24%	-23.21%
Health Care	1.43%	-24.28%	-35.74%
Consumer Staples	0.48%	-15.33%	-12.45%
Financials	-0.02%	-10.15%	-2.92%
Communication Services	-0.71%	-12.57%	-16.36%
Materials	-1.68%	-17.12%	-8.54%
Energy	-1.74%	-5.79%	9.28%
Information Technology	-8.05%	-26.19%	-23.95%
<b>Dividend Strategy</b>			
S&P/CLX Chile Dividend	0.68%	2.55%	1.34%
S&P Colombia Dividend	-1.32%	23.13%	37.33%
S&P Dividend Aristocrats Brasil	1.20%	-2.82%	6.61%
S&P Brazil Dividend Opportunities	1.89%	-0.53%	12.18%
S&P/BMV Dividend	1.69%	-3.64%	2.75%
S&P/BVL Enhanced Dividend	0.40%	18.10%	28.97%
<b>Other Equity Strategy</b>			
S&P/B3 Low Volatility	3.41%	-0.97%	5.87%
S&P/BMV FIBRAS Composite	2.38%	-6.12%	6.69%
S&P/BMV FIBRAS	3.02%	-7.31%	8.46%
S&P/B3 SmallCap Select	0.93%	-9.19%	-7.53%
S&P/BMV IPC Quality, Value & Growth	1.32%	-2.12%	6.94%
S&P/BMV Ingenius	-2.81%	55.16%	69.55%
S&P/B3 Ingenius	-2.20%	59.29%	80.00%
<b>Volatility</b>			
S&P/BMV IPC VIX (12.53)	2.26	-5.49	-9.28
S&P 500/CBOE Volatility (VIX®) (16.36)	3.92	3.91	2.73

INDEX	1M	YTD	12M
<b>S&amp;P MILA Pacific Alliance</b>			
S&P MILA Andean 40	0.17%	4.33%	5.99%
S&P MILA Pacific Alliance Select	0.10%	-5.47%	-3.79%
S&P MILA Pacific Alliance Financials	-0.11%	-5.41%	-1.47%
S&P MILA Pacific Alliance Materials	0.95%	-0.67%	6.93%
<b>Global Equity</b>			
S&P Developed Ex-U.S. BMI	3.37%	8.12%	10.99%
S&P Emerging BMI	0.57%	8.70%	8.50%
S&P Frontier BMI	1.53%	5.00%	12.66%
Dow Jones Industrial Average®	4.51%	9.52%	17.22%
S&P 500®	1.22%	16.70%	22.15%
S&P Global 1200	1.69%	14.39%	18.81%
S&P International 700	2.73%	9.76%	12.28%
S&P/TSX 60	5.10%	6.24%	10.04%
S&P/ASX All Australian 50	1.96%	3.41%	11.80%
S&P Europe 350®	2.29%	8.77%	11.74%
S&P/TOPIX 150	4.15%	12.09%	15.59%
S&P Asia 50	-1.75%	15.19%	8.82%
S&P BMI International Developed Low Volatility	5.55%	4.43%	7.56%
S&P BMI Emerging Markets Low Volatility	3.52%	3.82%	5.94%
<b>Fixed Income</b>			
		<b>Yield</b>	
S&P/B3 Brazil Sovereign Inflation-Linked Bond	6.51%	1.74%	1.25%
S&P Chile Sovereign Inflation-Linked Bond	2.54%	2.53%	0.84%
S&P/BMV Corporate Bond	10.72%	1.60%	4.47%
S&P Colombia Sovereign Inflation-Linked Bond	5.33%	0.02%	-4.07%
S&P/BMV Mexico Sovereign Bond	10.39%	1.25%	3.16%
S&P/BVL Peru Sovereign Inflation-Linked Bond	3.06%	1.56%	0.76%
<b>Commodity</b>			
Dow Jones Commodity (DJCI)	-4.14%	3.82%	-1.07%
S&P GSCI	-3.52%	7.17%	0.20%
S&P GSCI Precious Metals	3.61%	17.57%	21.75%
S&P GSCI Livestock	1.44%	12.10%	1.72%
S&P GSCI Energy	-3.94%	11.88%	3.39%
S&P GSCI Agriculture	-5.10%	-9.63%	-16.67%
S&P GSCI Industrial Metals	-6.64%	1.31%	-0.70%
S&P GSCI Crude Oil	-2.78%	16.47%	7.48%
S&P GSCI Gold	4.13%	17.31%	22.45%
<b>Environmental, Social &amp; Governance</b>			
S&P Emerging LargeMidCap ESG	0.98%	10.20%	8.94%
S&P IPSA ESG Tilted	0.22%	4.83%	1.17%
S&P/BMV Total Mexico ESG	1.87%	-5.51%	3.85%
Dow Jones Sustainability MILA Pacific Alliance	0.43%	-8.82%	-6.75%
S&P Global LargeMidCap ESG	1.49%	14.15%	18.43%
S&P Latin America Emerging LargeMidCap ESG	1.07%	-13.39%	-8.33%
S&P 500 ESG	1.14%	17.11%	22.24%
S&P/B3 Brazil ESG	3.44%	-9.39%	-5.25%

## Summary

- Major Latin American indices posted mixed results for the month. The S&P Latin America BMI and the S&P Latin America 40 increased 0.4% and 0.2%, respectively, while the S&P MERVAL Index was down 6.4%.
- Most major Latin American dividend indices were up for the month, with the S&P Brazil Dividend Opportunities Index rising 1.9% and the S&P/BMV Dividend Index up 1.7%.
- Latin American country indices posted mixed performance for the month, with the S&P Colombia Select falling 2.5%, while the S&P Brazil LargeMidCap was up 2.3%.
- Propelled by weakness in Big Tech coupled with expectations of potential Fed rate cuts, the market witnessed a significant rotation towards smaller-cap stocks in July. The S&P MidCap 400 and the S&P SmallCap 600 were up 6% and 11%, respectively, outperforming the S&P 500 by a significant margin.
- Real Estate and Utilities led among large-cap U.S. sectors, while Information Technology and Communication Services were the laggards.

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



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