S&P Dow Jones Indices

S&P Global

Market Attributes: Fixed Income

November 30, 2016

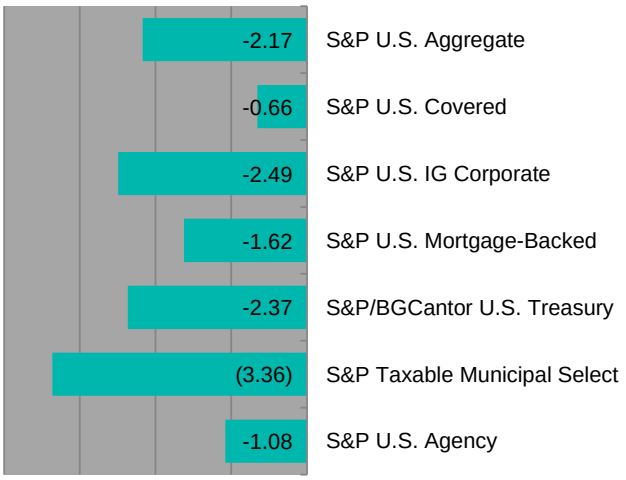
INDEX	Yield	1-M	YTD	1-Y
Broad Market				
S&P 500 Bond	3.36	(2.51)	5.37	4.71
S&P U.S. Aggregate Bond	2.40	(2.17)	2.18	1.86
S&P Canada Aggregate	1.90	(1.95)	1.95	3.17
Corporate Bonds				
S&P U.S. High Yield Corporate Bond	6.39	(0.71)	15.05	12.26
S&P U.S. Investment Grade Corporate Bond	3.23	(2.49)	4.85	4.02
S&P International Corporate Bond	1.80	(2.45)	(0.24)	(0.80)
S&P U.S. Covered Bond	1.84	(0.66)	1.50	1.42
U.S. Treasury & Agency				
S&P U.S. Treasury Bill	0.38	0.01	0.31	0.34
S&P U.S. Treasury Bond	1.64	(2.37)	0.65	0.49
S&P Current 10-Yr T-Bond	2.41	(4.86)	0.30	(0.26)
S&P/Citigroup International Treasury ex U.S.	0.59	(5.03)	2.38	3.95
S&P U.S. Agency	1.42	(1.08)	1.31	1.20
S&P 10+ Year U.S. Agency Index	3.16	(4.64)	4.36	3.90
U.S. Municipal Bonds				
S&P National AMT-Free Municipal Bond	2.52	(3.62)	(0.75)	0.04
S&P Municipal Bond	2.76	(3.46)	(0.22)	0.48
S&P Municipal Bond Investment Grade	2.54	(3.44)	(0.59)	0.13
S&P Taxable Municipal Bond Select Index	3.79	(3.36)	5.32	5.16
S&P Municipal Bond High Yield	5.66	(3.81)	4.71	5.20
S&P Municipal High Yield Ex Puerto Rico Index	4.51	1.22	3.16	3.93
ESG - Environment, Social, & Governance				
S&P Green Bond	2.01	(3.31)	1.54	2.49
Credit Default Swaps (Δ in bps)				
S&P/ISDA U.S. 150 Credit Spread				
U.S Homebuilders Select 10				
U.S. Energy Select 10				
U.S. Consumer Staples Select 10				
U.S. Health Care Select 10				

INDEX	Yield	1-M	YTD	1-Y
Mortgage-Backed Securities				
S&P U.S. Mortgage-Backed Securities	2.69	(1.62)	1.62	1.54
Leveraged Loans				
S&P/LSTA U.S. Leveraged Loan 100	5.16	0.18	9.47	8.13
Hybrid				
S&P U.S. Preferred Stock	6.24	(3.21)	1.56	1.87
S&P U.S. High Quality Preferred Stock	5.67	1.47	5.22	12.90
S&P U.S. High Yield Preferred Stock	6.40	(3.12)	(3.19)	(3.43)
S&P U.S. Floating Rate Preferred	4.17	(3.65)	10.59	10.87
Regional				
S&P Africa Hard Currency Sovereign Bond	5.66	(3.38)	12.13	9.47
S&P Eurozone Developed Sovereign Bond	0.48	(1.49)	2.13	1.16
S&P/ASX Australian Fixed Interest 0+	2.48	(1.42)	3.09	3.43
S&P/ASX Bank Bill	1.66	0.14	1.93	2.12
S&P/BSE India Bond	6.56	3.22	15.14	15.87
S&P China Bond	3.13	(0.46)	3.21	4.70
S&P/DB ORBIT	4.13	(0.32)	4.93	4.76
S&P Pan Asia Bond Index	3.37	(2.25)	(0.12)	(0.10)
S&P Thailand Bond	2.21	(1.19)	2.59	3.14
S&P South Korea Bond	1.97	(1.78)	1.30	2.19
S&P/Valmer Mex. Gov. CETES	5.77	0.17	3.35	3.64
Inflation-Linked				
U.S. TIPS 0-3 Year	(0.31)	0.52	1.78	1.71
U.S. TIPS 10+ Year	3.16	(4.64)	4.36	3.90
S&P/ASX Gov. Inflation-Linked 0+	0.74	(2.23)	0.76	0.89
S&P/ Valmer Mex. Gov. Inf. 1+yr	3.23	(1.78)	7.27	5.23
S&P Global Developed Sovereign Infl-Lnkd	(0.66)	(2.51)	7.38	5.66
S&P Eurozone Sovereign Infl-Lnkd	(0.34)	(1.15)	1.38	(0.85)
Sukuk				
DJ Sukuk Higher Quality Investment	3.03	(1.57)	3.50	3.25
S&P MENA Sukuk	2.98	(0.94)	3.97	3.90

Summary

- November was a difficult month for fixed income. Market sentiment following the results of the U.S. election propelled equities to record highs, while almost every fixed income class was negative for the month. The **S&P 500 Bond Index** was down 2.51% but was still up 5.37% YTD.
- The **S&P U.S. Aggregate Bond Index** fell 2.17% for the month, as corporate, Treasury, municipal, and mortgage-backed bonds all pulled the index down. The index was up 2.18% YTD.
- The **S&P U.S Investment Grade Corporate Bond Index** was down 2.49% in November and was up 4.85% YTD. The **S&P U.S. High Yield Corporate Bond Index** did not experience quite the drop; it was down 0.71% for the month but still up 15.05% YTD.
- Some lone bright spots for the month included the **S&P Municipal High Yield Ex Puerto Rico Index** (up 1.22%), **S&P U.S. High Quality Preferred Stock Index** (up 1.47%), and **S&P/LSTA U.S. Leveraged Loan 100** (up 0.18%).

November 2016



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data EOD as of Nov. 30, 2016. Index performance based on total return.
Returns for international indices are in USD. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results.

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