

# Update for July, 2023

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# Monthly performance:

Broadening recovery in stocks

Higher rates drove mixed fixed income results

## Asset Class Performance July, YTD, and YoY - Total Return (%)

### US Related

ETF	Description	July	YTD	YoY
SPY	S&P 500	3.27	20.62	12.95
DIA	Dow 30	3.49	8.49	10.42
QQQ	Nasdaq 100	3.86	44.51	22.49
IJH	S&P Midcap 400	4.18	13.40	10.46
IJR	S&P Smallcap 600	5.53	11.90	5.23
IWB	Russell 1000	3.46	20.57	12.82
IWM	Russell 2000	6.11	14.70	7.85
IWV	Russell 3000	3.57	20.19	12.47
IVW	S&P 500 Growth	3.09	24.86	7.82
IJK	Midcap 400 Growth	3.79	14.56	9.59
IJT	Smallcap 600 Growth	5.15	12.43	3.83
IVE	S&P 500 Value	3.45	15.90	16.96
IJJ	Midcap 400 Value	4.47	11.92	10.87
IJS	Smallcap 600 Value	6.03	11.28	6.10
DVY	DJ Dividend	4.20	-0.51	0.18
RSP	S&P 500 Equalweight	3.50	10.68	8.12
FXB	British Pound	1.38	7.87	7.44
FXE	Euro	0.92	3.48	8.27
FXF	Yen	1.16	-8.17	-6.95
XLY	Cons Disc	2.31	35.19	7.76
XLP	Cons Stap	2.13	2.82	4.31
XLE	Energy	7.77	1.95	16.13
XLF	Financials	4.81	4.28	7.01
XLV	Health Care	1.07	-0.46	2.96
XLI	Industrials	2.89	13.34	17.50
XLB	Materials	3.44	11.37	12.08
XLRE	Real Estate	1.33	5.15	-10.61
XLK	Technology	2.58	43.94	24.86
XLC	Comm Services	5.70	43.97	23.13
XLU	Utilities	2.49	-3.39	-6.52

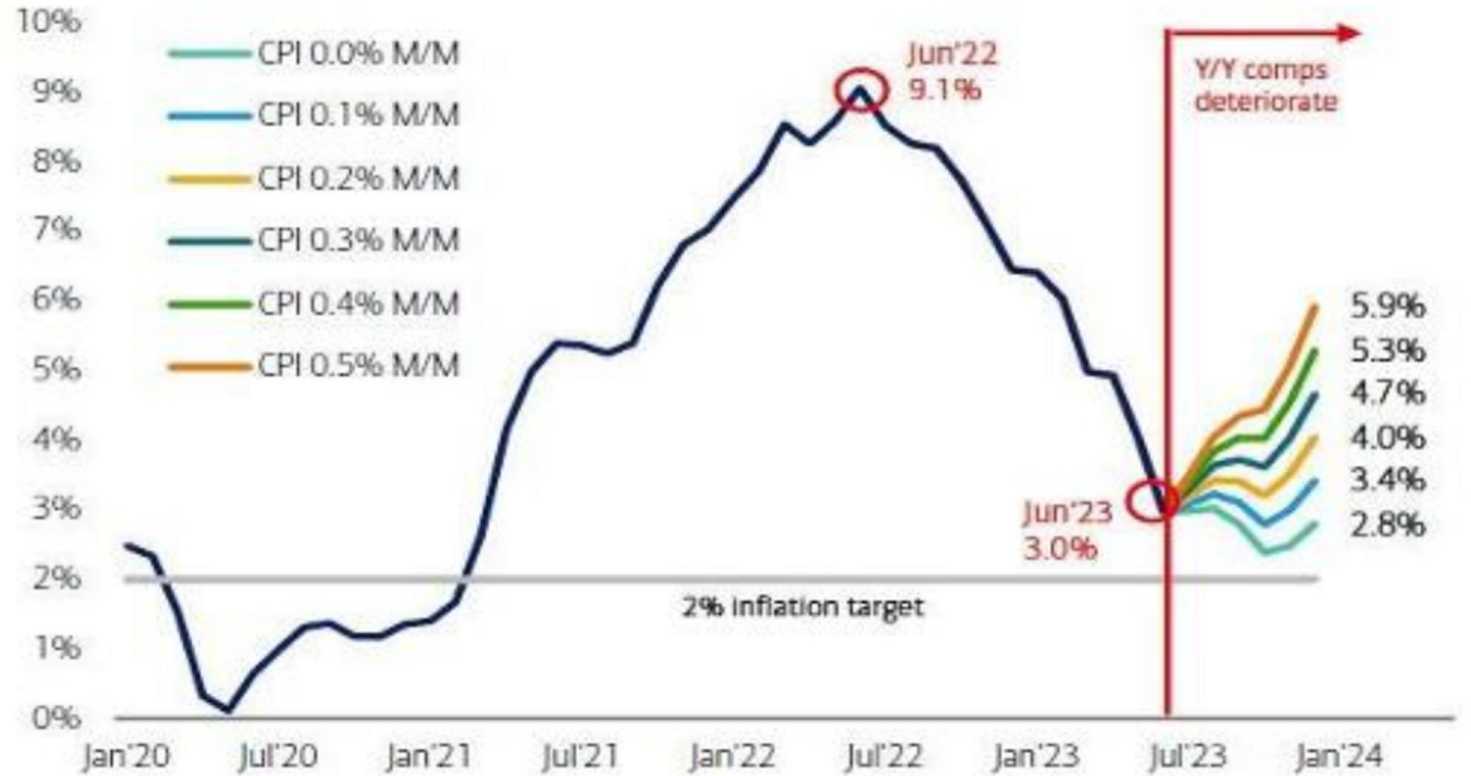
### Global

ETF	Description	July	YTD	YoY
EWA	Australia	3.59	7.07	6.62
EWZ	Brazil	4.44	24.07	28.70
EWC	Canada	3.12	11.35	4.72
ASHR	China	7.03	2.21	-7.54
EWQ	France	1.61	20.85	25.65
EWG	Germany	2.63	21.82	27.80
EWJ	Hong Kong	3.52	-3.22	-3.07
PIN	India	2.87	11.23	8.67
EWI	Italy	5.25	27.40	41.39
EWJ	Japan	2.46	17.32	14.00
EWJ	Mexico	4.58	32.48	42.85
EWP	Spain	1.52	22.90	31.52
EIS	Israel	6.67	3.11	-9.37
EWU	UK	2.94	10.72	11.47
EFA	EAFE	2.70	15.54	15.85
EEM	Emerging Mkts	6.04	11.56	7.41
IOO	Global 100	2.62	23.13	14.91
BKF	BIC	8.66	9.04	6.93
CWI	All World ex US	3.48	14.22	13.62
DBC	Commodities	8.72	0.12	-4.91
DBA	Agric. Commod.	4.08	8.83	9.15
USO	Oil	15.14	4.36	-6.25
UNG	Nat. Gas	-4.18	-49.57	-75.16
GLD	Gold	2.29	7.49	11.12
SLV	Silver	8.62	3.04	21.34
SHY	1-3 Yr Treasuries	0.30	1.28	-0.06
IEF	7-10 Yr Treasuries	-0.65	1.30	-6.67
TLT	20+ Yr Treasuries	-2.54	2.06	-12.30
AGG	Aggregate Bond	-0.02	2.24	-3.47
BND	Total Bond Market	-0.12	2.30	-3.16
TIP	T.I.P.S.	0.04	2.09	-5.57

Past performance is no guarantee of future results.

**Chart of the Month: Inflation comparisons are “less easy” during the second half of 2023**

**Chart 4: June CPI print likely the last for favorable YoY effect**  
Projected paths for US headline CPI YoY



Source: BofA Global Investment Strategy, Bloomberg

BofA GLOBAL RESEARCH



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