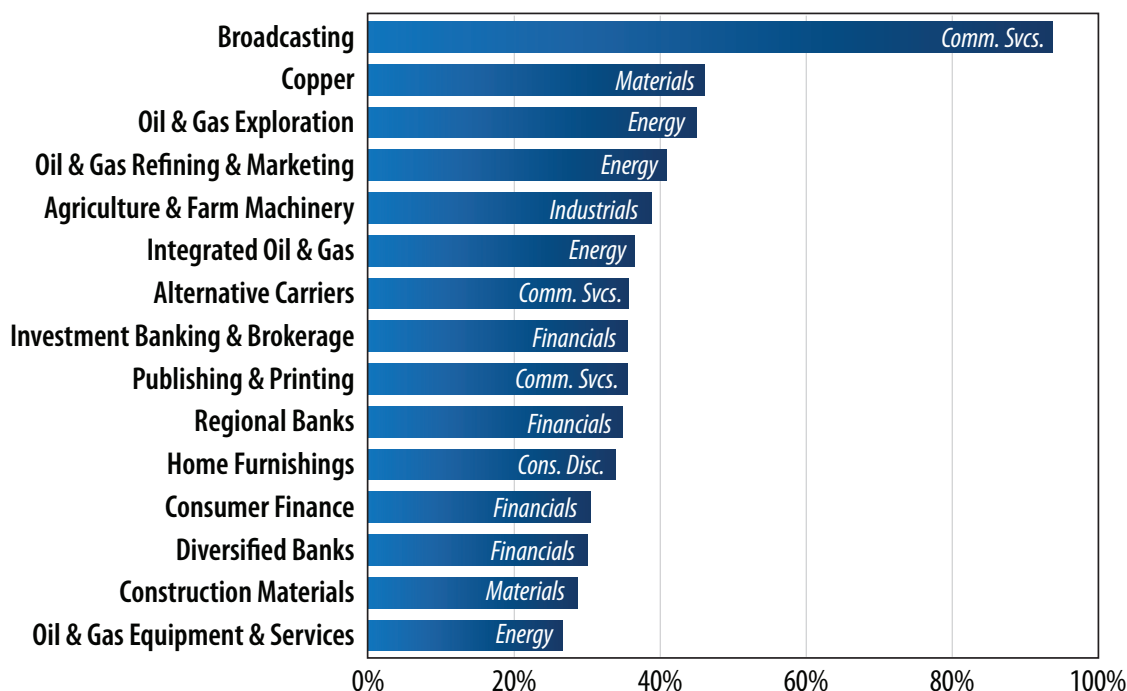


# Top-Performing S&P 500 Index Subsectors Since 12/14/20

Top 15 S&P 500 Index Subsector Total Returns (12/14/20-3/8/21)



Source: Bloomberg. Past performance is no guarantee of future results.

## View from the Observation Deck

1. Today's blog post is for those investors who want to drill down below the sector level to see what is performing well in the stock market.
2. We chose 12/14/20 as our start date because we wanted to show how the S&P 500 Index has performed since Joe Biden was elected president. While the election took place on 11/3/20, the Electoral College's vote on 12/14/20 made it official.
3. The S&P 500 Index is currently comprised of 11 sectors and 124 subsectors, according to S&P Dow Jones Indices.
4. As indicated in the chart above, Energy and Financials both had four subsectors on the list, followed by Communication Services with three. Cyclical stocks have shined, albeit for a short period of time, under the Biden administration.
5. As of 2/26/21, the most heavily weighted sector in the S&P 500 Index was Information Technology at 27.4%, according to S&P Dow Jones Indices. Financials, Communication Services and Energy carried weightings of 11.2%, 11.1% and 2.8%, respectively.
6. The 15 top-performing subsectors in the chart posted total returns ranging from 26.59% (Oil & Gas Equipment & Services) to 93.72% (Broadcasting).
7. With respect to the 11 sectors, nine posted positive total returns for the period captured in the chart.
8. From 12/14/20-3/8/21, the top-performing S&P 500 sector indices were Energy, Financials and Materials, up 35.96%, 22.93% and 10.70%, respectively, on a total return basis, according to Bloomberg. The S&P 500 Index posted a total return of 6.68% for the period.
9. There are a growing number of packaged products, such as exchange-traded funds, that feature S&P 500 subsectors.

*This chart is for illustrative purposes only and not indicative of any actual investment. The illustration excludes the effects of taxes and brokerage commissions and other expenses incurred when investing. Investors cannot invest directly in an index. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance, while the S&P sector and subsector indices are capitalization-weighted and comprised of S&P 500 constituents representing a specific sector or industry.*

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