



## Top News

### WSJ U.S. Business News\*

Why Our Love Affair with Tinder Might Never Quite End

Can a Plucky Skincare-Products Startup Unfreeze India's IPO Market?

Stock Futures Edge Higher as Investors Focus on Inflation

Apple Needs to Take Its Time With Augmented Reality

China's Reopening Comes in the Nick of Time for Luxury Stocks

Natural-Gas Prices in California Resist Downward Trend

Forget Core CPI, Market Pros Are Searching for Supercore Inflation

Wells Fargo Is Shrinking Its Mortgage Business

European Stocks Are Outshining U.S. Peers

*\*CAPTRUST has a corporate WSJ subscription*

### CAPTRUST in the News

CNBC: Mega cap stocks will continue to bleed this year, says CAPTRUST's Michael Vogelzang

Reuters: Fed will have hard time raising rates much farther after CPI report

Reuters: Crypto having its 'Lehman-Bear Stearns moment'

### Institutional Industry News

#### PlanAdvisor

Age-Specific Changes Found in SECURE 2.0

DOL to Consult Industry on How To "Facilitate" PEP Uptake

IRS: Remote Notarization, a Pandemic Development, May Stay

Advisory M&A

How SECURE 2.0 Will Affect New Plan Creation

#### NAPA-Net

\$10 billion 401(k) Smacked with Excessive Fee Suit

Withdrawal Symptoms?

Potential Fallout from the SEC's Late Trading Rule Revival

Vestwell Teams with Carson Group to Launch Carson Complete 401(k)

In-Plan Guaranteed Lifetime Income Solutions for Real People

### Wealth Industry News

#### CityWire USA

Snowden Lane borrows fresh \$100m to fuel growth

How Merit is building out its tax offering

Deal roundup: Focus partner expands into NYC, Mercer buys in Cali

Cerity Partners merges in \$4.8bn Louisville RIA

New FPA prez James Lee takes on the fight for title protection

#### Michael Kitces: Nerd's Eye View

Providing Mortgage Advice In A Higher Interest-Rate Environment: Opportunities For Advisors To Add Value

#FA Success Ep 315: Learning Business Development By Consistently Being Seen Where Your Ideal Clients Are, With Lisa Brown

#### Financial Advisor Magazine

The Biggest Changes For 401(k) Retirement Savers

House GOP Stops Short Of Specific Spending-Cut Demands For Debt Limit

Treasury's Yellen To Stay On At Biden's Request As Showdown Over Debt Nears

N.J. Aims to Lure Back NYC Commuters With Hybrid Work Tax Breaks

Finra Finds Firms Failing Reg BI, Best Execution Compliance

Tom Brady, Gisele Bundchen Are Among FTX Shareholders Set For Wipeout

London Quant Pioneer David Harding Gains On Road Back From \$27 Billion Plunge

Goldman No Longer Sees Euro-Area Recession As It Lifts Outlook

### CAPTRUST Blogs

#### Manager Intelligence Blog

Due Diligence Update: SLC Leadership Change

#### Retirement Plan Blog

DC Q4'22 Topical Spotlight Scripts

#### Private Wealth Blog

December Flash Reports

Due Diligence Update: Changes to Schwab's Strategic Target Date Allocations (January 2022)

Multi-Asset Due Diligence - 2022 Year In Review

Harbor Small Cap Value: Manager Overview

WCM Focused Growth International: Meeting recap with Portfolio Manager Jon Tringale (December 2022)

Recordkeeper Float Income Survey

November Flash Reports

| Endowment Foundation Blog          |  | Investment Committee Blog                   |  |
|------------------------------------|--|---|--|
| Trade Note: Equity Repositioning   |  | Investment Committee House Views 12.13.2022 |  |
| Trade Note: OCIO ESG Global Equity |  | Trade Note: Equity Repositioning            |  |

## U.S. Equities

|                              | 1 Day | 3 Mo   | 6 Mo   | YTD   | 1 Yr   | 3 Yr  | 5 Yr  | 10 Yr |
|------------------------------|-------|--------|--------|-------|--------|-------|-------|-------|
| S&P 500 Index                | 0.70  | 8.98   | 1.39   | 2.12  | -14.69 | 8.01  | 9.27  | 12.44 |
| Dow Jones Industrial Average | 0.56  | 16.04  | 8.70   | 1.73  | -4.58  | 7.56  | 8.18  | 12.18 |
| NASDAQ Composite Index       | 1.01  | 2.16   | -7.25  | 2.66  | -27.49 | 6.22  | 9.46  | 14.35 |
| Russell Mid Cap Index        | 0.87  | 10.96  | 5.89   | 3.33  | -11.76 | 6.88  | 7.38  | 10.96 |
| Russell 2000 Index           | 1.49  | 8.16   | 3.79   | 3.50  | -14.84 | 4.51  | 4.52  | 8.98  |
| CBOE Market Volatility (VIX) | -6.33 | -36.58 | -16.48 | -5.03 | 6.08   | 17.89 | 15.95 | 4.31  |

| 1 Day |       |       |        |
|-------|-------|-------|--------|
|       | Value | Blend | Growth |
| Large | 0.72  | 0.70  | 0.74   |
| Mid   | 0.72  | 0.87  | 1.14   |
| Small | 1.32  | 1.49  | 1.65   |

| QTD   |       |       |        |
|-------|-------|-------|--------|
|       | Value | Blend | Growth |
| Large | 2.82  | 2.12  | 1.54   |
| Mid   | 3.70  | 3.33  | 2.66   |
| Small | 3.39  | 3.50  | 3.62   |

| YTD   |       |       |        |
|-------|-------|-------|--------|
|       | Value | Blend | Growth |
| Large | 2.82  | 2.12  | 1.54   |
| Mid   | 3.70  | 3.33  | 2.66   |
| Small | 3.39  | 3.50  | 3.62   |

| 1 Year |        |        |        |
|--------|--------|--------|--------|
|        | Value  | Blend  | Growth |
| Large  | -5.54  | -14.69 | -24.34 |
| Mid    | -8.13  | -11.76 | -18.62 |
| Small  | -11.25 | -14.84 | -18.65 |

| 3 Year |       |       |        |
|--------|-------|-------|--------|
|        | Value | Blend | Growth |
| Large  | 7.03  | 8.01  | 7.44   |
| Mid    | 7.32  | 6.88  | 4.05   |
| Small  | 6.50  | 4.51  | 1.69   |

| 5 Year |       |       |        |
|--------|-------|-------|--------|
|        | Value | Blend | Growth |
| Large  | 6.85  | 9.27  | 10.53  |
| Mid    | 6.26  | 7.38  | 7.55   |
| Small  | 4.54  | 4.52  | 3.87   |

| GICS Sectors           | 1 Day | 3 Mo  | 6 Mo   | YTD   | 1 Yr   | 3 Yr  | 5 Yr  | 10 Yr |
|------------------------|-------|-------|--------|-------|--------|-------|-------|-------|
| Communication Services | 1.31  | 2.05  | -14.91 | 5.26  | -35.84 | -3.04 | 3.74  | 5.37  |
| Consumer Discretionary | 1.27  | -4.78 | -8.10  | 4.08  | -32.70 | 5.38  | 8.28  | 12.84 |
| Consumer Staples       | -0.15 | 13.42 | 4.78   | 0.56  | 0.23   | 9.47  | 8.85  | 10.68 |
| Energy                 | 0.76  | 9.65  | 26.88  | 0.06  | 49.52  | 18.76 | 7.96  | 5.32  |
| Financials             | 0.69  | 15.47 | 11.24  | 3.85  | -12.57 | 6.73  | 6.22  | 11.77 |
| Health Care            | 0.87  | 11.19 | 3.74   | -0.91 | 0.27   | 11.30 | 11.52 | 14.47 |
| Industrials            | 0.49  | 17.54 | 15.43  | 2.80  | -3.58  | 8.22  | 6.91  | 11.68 |
| Information Technology | 0.61  | 5.94  | -5.05  | 1.90  | -24.93 | 10.09 | 14.52 | 17.81 |
| Materials              | 1.07  | 18.20 | 13.84  | 5.12  | -5.07  | 13.55 | 7.54  | 9.89  |
| Real Estate            | 0.35  | 12.65 | -5.76  | 2.90  | -19.15 | 2.08  | 6.92  | 7.30  |
| Utilities              | 0.05  | 12.98 | 4.43   | 1.44  | 5.21   | 6.75  | 10.50 | 10.73 |

## International Equities

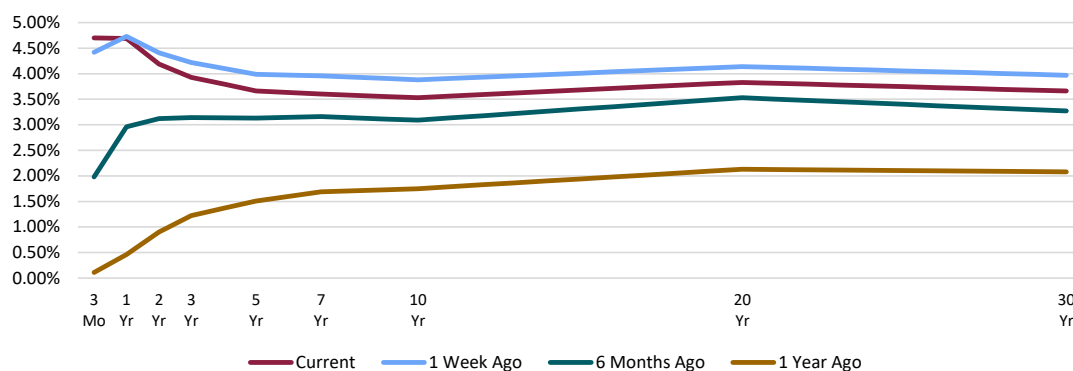
| International Equities | 1 Day | 3 Mo  | 6 Mo  | YTD   | 1 Yr   | 3 Yr  | 5 Yr  | 10 Yr |
|------------------------|-------|-------|-------|-------|--------|-------|-------|-------|
| MSCI ACWI Ex USA       | -0.37 | 18.47 | 7.32  | 4.46  | -11.50 | 1.32  | 1.17  | 3.99  |
| MSCI EAFE              | -0.56 | 21.09 | 10.24 | 3.86  | -10.00 | 2.09  | 1.71  | 4.79  |
| MSCI Emerging Markets  | 0.05  | 15.14 | 2.72  | 6.05  | -15.28 | -1.33 | -0.89 | 1.82  |
| MSCI Frontier Markets  | -0.03 | 13.20 | 3.25  | 4.00  | -14.59 | -4.71 | -4.06 | -0.06 |
| China                  | -0.24 | 6.11  | -4.58 | 2.35  | -11.37 | 0.74  | -1.59 | 3.49  |
| Japan                  | 0.78  | -3.28 | -0.20 | 0.31  | -6.03  | 5.16  | 3.97  | 11.49 |
| Germany                | -0.12 | 20.38 | 13.52 | 6.11  | -6.30  | 3.10  | 2.15  | 6.72  |
| Great Britain          | -0.39 | 11.16 | 8.68  | 3.27  | 7.23   | 4.03  | 3.77  | 6.31  |
| India                  | -1.04 | 3.86  | 10.88 | -1.19 | 0.83   | 14.39 | 13.11 | 13.30 |
| France                 | -0.55 | 17.98 | 14.36 | 6.23  | -0.44  | 7.11  | 7.55  | 9.72  |
| Italy                  | -0.08 | 22.13 | 18.00 | 6.99  | -3.02  | 5.34  | 5.53  | 7.38  |
| Canada                 | 0.21  | 7.96  | 6.33  | 2.76  | -2.60  | 8.13  | 7.37  | 7.88  |
| South Korea            | 0.05  | 5.31  | 0.03  | 5.14  | -19.66 | 2.14  | -1.22 | 1.60  |
| Brazil                 | 1.55  | -4.42 | 10.50 | 0.99  | 8.70   | -1.37 | 7.22  | 6.03  |
| Spain                  | 0.21  | 18.87 | 9.03  | 6.29  | 3.84   | 0.07  | 0.01  | 4.11  |
| Mexico                 | 0.12  | 15.15 | 10.01 | 8.01  | -0.93  | 5.43  | 1.42  | 1.55  |
| Hong Kong              | -0.27 | 23.90 | -1.81 | 7.84  | -10.17 | -9.35 | -7.25 | -0.90 |

Returns by country are represented by the following indexes: China (Shanghai Composite), Japan (Nikkei 225), Germany (DAX), Great Britain (FTSE 100), India (S&P BSE SENSEX), France (CAC 40), Italy (FTSE MIB), Canada (S&P/TSX Composite), South Korea (KOSPI), Russia (MOEX), Brazil (IBOVESPA), Spain (IBEX 35), Mexico (S&P/BMV IPC), and Hong Kong (Hang Seng).

## Fixed Income

| Fixed Income                | 1 Day | 3 Mo | 6 Mo  | YTD  | 1 Yr   | 3 Yr  | 5 Yr  | 10 Yr |
|-----------------------------|-------|------|-------|------|--------|-------|-------|-------|
| US Aggregate Bond Index     | -0.42 | 3.90 | -1.01 | 1.73 | -10.04 | -2.30 | 0.49  | 1.27  |
| 3 Month T-Bill              | 0.00  | 0.84 | 1.35  | 0.06 | 1.52   | 0.73  | 1.27  | 0.77  |
| Global Aggregate Bond Index | -0.40 | 7.36 | -0.39 | 1.70 | -13.76 | -3.90 | -1.27 | -0.21 |
| High Yield                  | -0.01 | 5.60 | 4.82  | 2.81 | -7.63  | 0.83  | 2.76  | 4.19  |
| TIPS                        | -0.42 | 2.50 | -2.40 | 0.94 | -9.05  | 1.33  | 2.42  | 1.26  |
| Municipals                  | 0.10  | 4.89 | 0.94  | 1.59 | -6.28  | -0.49 | 1.66  | 2.25  |
| Intermediate Government     | -0.21 | 2.27 | -0.82 | 0.98 | -5.91  | -1.14 | 0.74  | 0.81  |
| Intermediate Corporate      | -0.17 | 3.92 | 0.61  | 1.20 | -7.26  | -0.92 | 1.46  | 2.04  |
| Intermediate Credit         | -0.17 | 3.69 | 0.44  | 1.14 | -7.05  | -0.95 | 1.37  | 1.88  |
| Long Government             | -1.49 | 4.09 | -5.50 | 3.47 | -23.72 | -6.85 | -1.04 | 1.18  |
| Long Corporate              | -0.82 | 8.89 | -0.14 | 3.69 | -20.10 | -4.91 | 0.24  | 2.70  |
| Long Credit                 | -0.83 | 8.70 | -0.25 | 3.53 | -19.89 | -5.01 | 0.19  | 2.59  |
| Emerging Market Debt        | -0.39 | 8.69 | 4.41  | 1.12 | -15.12 | -5.08 | -1.09 | 1.72  |

## Yield Curve



|              | 3 Mo  | 1 Yr  | 2 Yr  | 3 Yr  | 5 Yr  | 7 Yr  | 10 Yr | 20 Yr | 30 Yr |
|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Current      | 4.70% | 4.69% | 4.19% | 3.93% | 3.66% | 3.60% | 3.53% | 3.83% | 3.66% |
| 1 Week Ago   | 4.42% | 4.73% | 4.41% | 4.22% | 3.99% | 3.96% | 3.88% | 4.14% | 3.97% |
| 6 Months Ago | 1.98% | 2.96% | 3.12% | 3.14% | 3.13% | 3.16% | 3.09% | 3.53% | 3.27% |
| 1 Year Ago   | 0.11% | 0.46% | 0.90% | 1.22% | 1.51% | 1.69% | 1.75% | 2.13% | 2.08% |

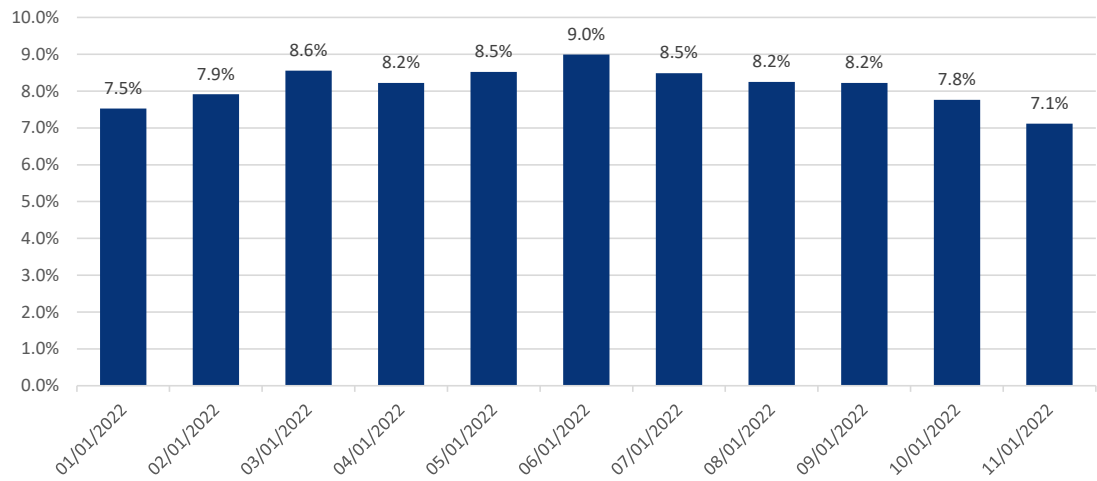
## U.S. Corporate Spreads



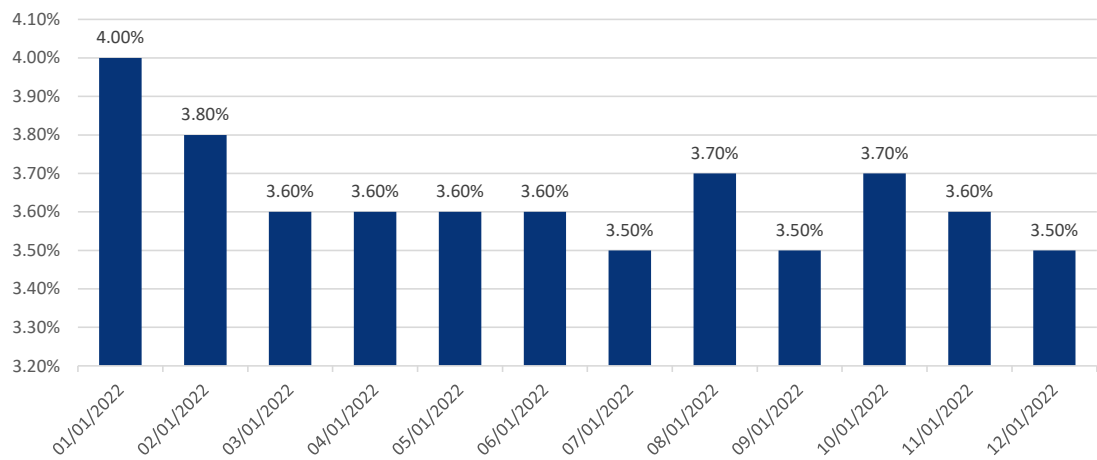
## U.S. High Yield Spreads



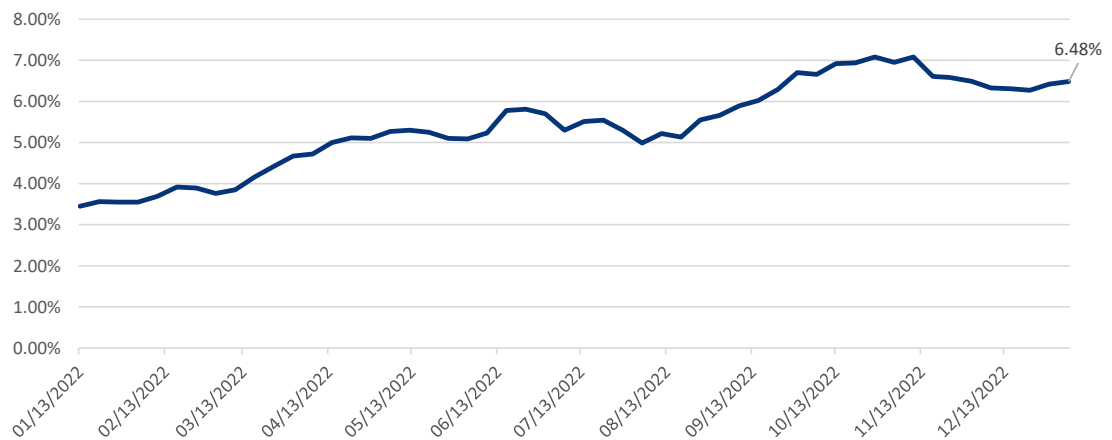
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



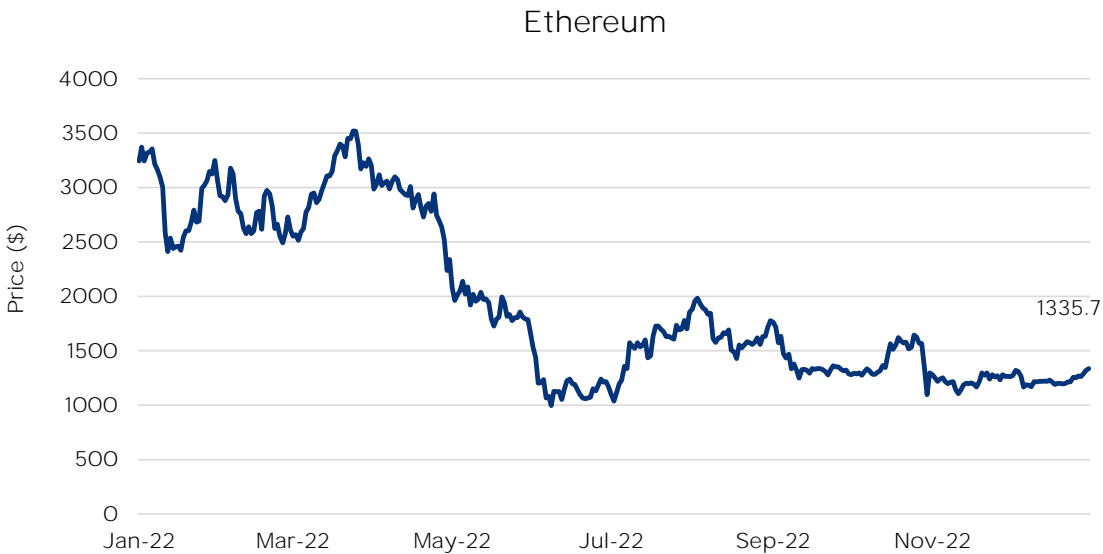
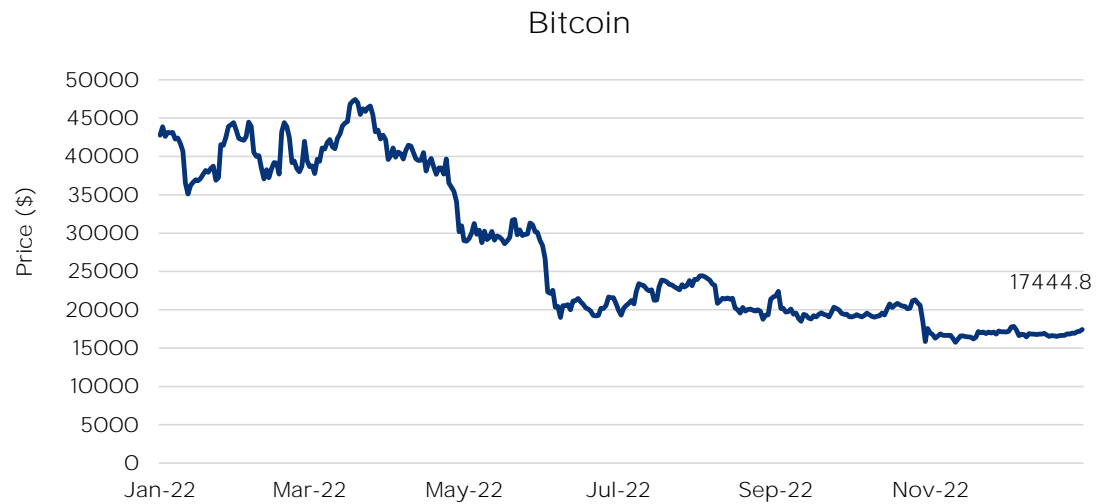
# Exchange Rates

Data as of: 16.2023

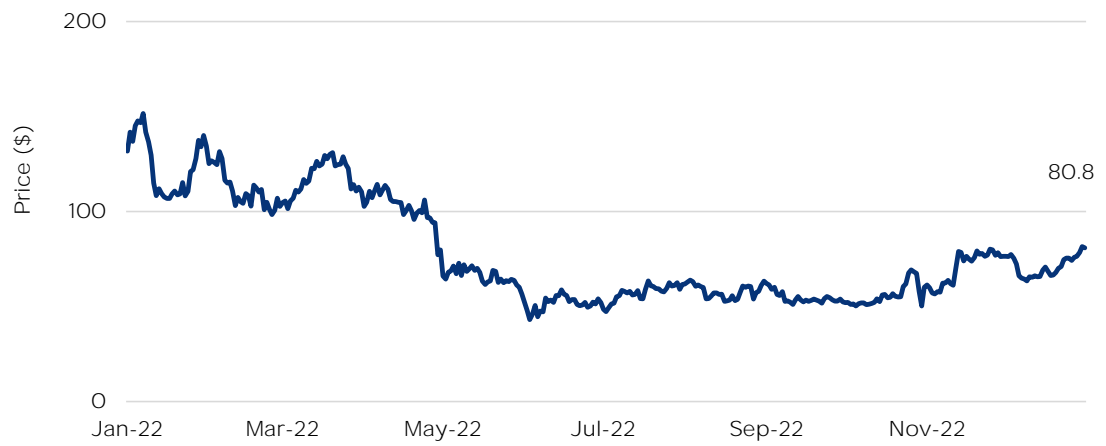
|                            | Current | 6 Mths Ago | 1 Year Ago |
|----------------------------|---------|------------|------------|
| US Dollar / Euro           | 1.06    | 1.04       | 1.14       |
| Yen / US Dollar            | 132.21  | 135.09     | 115.38     |
| US Dollar / British Pound  | 1.21    | 1.20       | 1.36       |
| Yuan / US Dollar           | 6.84    | 6.70       | 6.37       |
| Canadian Dollar / US Doll  | 1.35    | 1.29       | 1.26       |
| Mexican Peso / US Dollar   | 19.17   | 20.32      | 20.35      |
| Brazilian Real / US Dollar | 5.25    | 5.31       | 5.60       |
| Indian Rupee / US Dollar   | 82.72   | 78.89      | 73.81      |

# Cryptocurrency

Data as of: 1.10.2023



## Litecoin



## Oil Price

Data as of: 1.3.2023

