



## Top News

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

JetBlue Nears Deal to Buy Spirit

Rising Costs Drag on Nestlé's Profit Despite Higher Selling Prices

CBO Expects Significant Rise in Public Debt Burden, Deficit

The Free-Trade Case Against Subsidies and Tariffs Changes When China Is Involved

Inventory Swing Is a Key Culprit Behind U.S. Recession Talk

Orders for Big-Ticket Items Rose in June

Samsung Electronics Revenue Up 21.6%, in Slight Pullback

Boeing Profit Falls Amid Production, Regulatory Problems

Rivian Automotive Lays Off 6% of Its Workforce

\*CAPTRUST has a corporate WSJ subscription

### Institutional Industry News

#### PlanAdvisor

DOL Proposes Qualified Professional Asset Manager Exemption Changes

A Conversation About Managed Accounts

Rocky Equity Markets, Moving Rates Help Annuities Shine

Retirement Industry People Moves

6th Circuit Ruling Revives Parts of TriHealth ERISA Lawsuit

#### NAPA-Net

DOL Shares Status of ESG, Crypto, Cybersecurity, Fiduciary and More

Leading from Behind

DOL Proposes Amendment to QPAM Exemption

Fiduciaries Press for a Redo in Excessive Fee Case

Are We Worrying About the 'Right' Retirement Risks?

### Wealth Industry News

#### CityWire USA

Vise switches investment heads as fintech unicorn hones product

Fix the Future: Hot chip stock and top Latin American picks

Riskalyze names new CTO, adds CMO and chief product officer

Morningstar: Three funds for the future and three to forget

Captrust buys \$4.1bn Kansas City RIA

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

Why To Use George Kinder's 3 Life Planning Questions With Financial Planning Clients

#FA Success 291: Managing Fast Growth And Slow Growth Of A Planning-Centric Advice Firm, With Amy Irvine

#### Financial Advisor Magazine

Guide To Election Contributions Published By ComplySci

Widely Watched Yield Curve At Most Inverted In Decades After Fed Hike

Credit Suisse Taps Fixer For CEO In Move Making It Like UBS

Hamptons Rent-Price Drop Signals Fed Is Winning On Inflation, Market Veteran Says

Fed Raises Rates By 75 Basis Points To Double Down On Inflation

John Hancock Launches Client Prospecting Tool

Coinbase SEC Probe Into Listed Tokens Has Crypto Traders Rattled

U.S. Economy Seen Narrowly Averting Back-To-Back Contractions

### CAPTRUST Blogs

#### Manager Intelligence Blog

Q2 2022 Recommended Manager Matrix

#### Retirement Plan Blog

New Fiduciary Training Presentation

#### Private Wealth Blog

June Flash Reports

Guggenheim Total Return Bond Strategy Q2 2022 Quarterly Update
PGIM Total Return Bond Strategy Q2 2022 Quarterly Update
Fidelity Total Bond Strategy Q2 2022 Quarterly Update

Endowment Foundation Blog	Investment Committee Blog
Asset Allocation Return Calculation Methodology	Investment Committee - House Views
2021 NACUBO-TIAA Study of Endowments	Investment Committee House Views 7.1.2022

U.S. Equities

	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	2.62	-3.43	-6.27	-14.86	-7.24	11.81	12.19	13.45
Dow Jones Industrial Average	1.37	-2.80	-4.77	-10.41	-6.36	8.06	10.51	12.03
NASDAQ Composite Index	4.06	-3.45	-9.53	-22.77	-17.35	13.97	14.57	16.31
Russell Mid Cap Index	2.34	-4.97	-5.27	-16.12	-11.57	8.08	9.07	11.92
Russell 2000 Index	2.39	-1.53	-3.64	-17.10	-14.65	6.71	6.57	10.25
CBOE Market Volatility (VIX)	-5.87	-26.46	-23.78	34.96	20.04	24.10	18.11	3.36

	1 Day		
	Value	Blend	Growth
Large	1.67	2.62	3.59
Mid	1.80	2.34	3.32
Small	2.20	2.39	2.57

	QTD		
	Value	Blend	Growth
Large	4.66	6.38	8.27
Mid	5.96	6.94	8.78
Small	7.78	8.27	8.75

	YTD		
	Value	Blend	Growth
Large	-8.80	-14.86	-22.13
Mid	-11.23	-16.12	-24.94
Small	-10.87	-17.10	-23.28

	1 Year		
	Value	Blend	Growth
Large	-3.00	-7.24	-15.15
Mid	-4.54	-11.57	-23.55
Small	-5.19	-14.65	-23.48

	3 Year		
	Value	Blend	Growth
Large	7.77	11.81	14.09
Mid	8.19	8.08	5.82
Small	8.76	6.71	3.80

	5 Year		
	Value	Blend	Growth
Large	7.89	12.19	15.39
Mid	7.19	9.07	10.32
Small	6.26	6.57	6.23

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	5.04	-2.67	-18.63	-28.16	-31.18	4.36	6.94	6.87
Consumer Discretionary	3.92	-8.88	-11.96	-25.73	-19.83	11.58	13.66	15.79
Consumer Staples	0.75	-6.13	-0.40	-3.33	6.07	10.11	8.81	10.55
Energy	2.16	1.35	15.76	37.66	58.33	11.87	7.13	3.93
Financials	1.62	-5.65	-13.25	-15.70	-8.75	6.67	7.75	12.61
Health Care	0.70	0.68	4.09	-6.10	0.59	15.04	12.74	15.16
Industrials	1.67	-4.44	-6.92	-13.60	-10.64	6.78	7.74	11.64
Information Technology	4.33	-2.16	-8.28	-21.07	-11.20	19.07	20.66	19.37
Materials	1.30	-11.02	-7.34	-15.39	-6.14	10.95	8.43	10.26
Real Estate	0.55	-9.96	-4.20	-16.47	-7.24	7.46	8.64	8.60
Utilities	0.15	-1.69	6.67	0.13	9.26	8.82	9.22	9.89

## International Equities

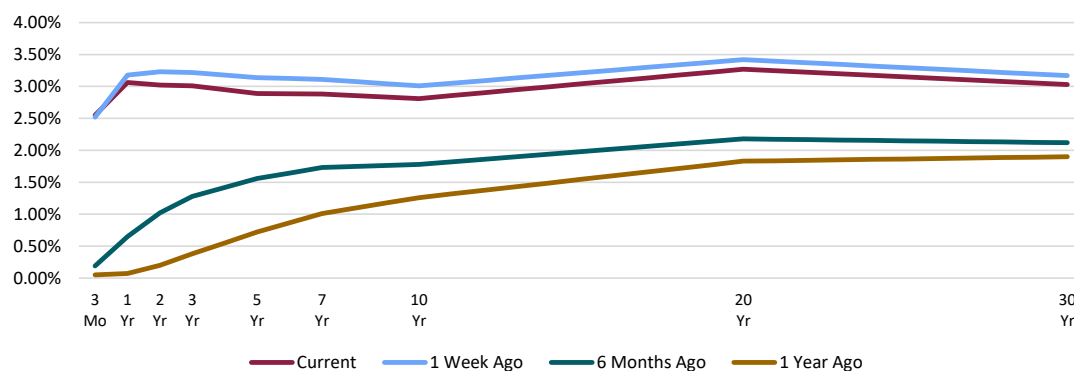
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	0.20	-4.87	-13.17	-17.31	-16.26	1.91	2.02	4.91
MSCI EAFE	0.14	-5.07	-12.84	-17.76	-16.36	1.94	2.08	5.60
MSCI Emerging Markets	0.01	-3.94	-15.45	-18.17	-18.79	0.39	0.82	2.92
MSCI Frontier Markets	0.09	-13.11	-17.39	-17.84	-12.44	-6.49	-2.52	0.98
China	-0.05	10.73	-3.49	-10.00	-3.12	3.62	0.16	4.40
Japan	0.22	5.25	7.10	-2.65	1.05	10.64	8.75	14.59
Germany	0.53	-4.55	-15.19	-17.11	-15.16	1.96	1.52	7.01
Great Britain	0.57	-0.33	-0.73	1.59	9.02	2.75	3.66	6.67
India	0.99	-1.03	-1.66	-3.28	7.46	15.09	12.80	14.23
France	0.75	-1.06	-8.53	-10.08	-1.17	6.40	6.83	10.08
Italy	1.52	-7.88	-17.46	-18.54	-9.92	2.76	3.41	8.27
Canada	1.49	-6.45	-4.90	-7.82	-1.88	8.40	8.06	8.25
South Korea	0.11	-8.47	-7.61	-18.88	-25.27	5.34	-0.23	2.82
Brazil	1.67	-7.23	-9.92	-3.23	-18.60	-0.45	9.22	6.02
Spain	0.68	-2.55	-4.49	-4.20	-3.35	-0.95	-1.73	6.21
Mexico	0.36	-10.52	-7.18	-12.07	-7.99	4.82	-1.79	1.22
Hong Kong	-1.13	3.63	-13.18	-11.66	-17.60	-10.05	-5.29	0.70

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

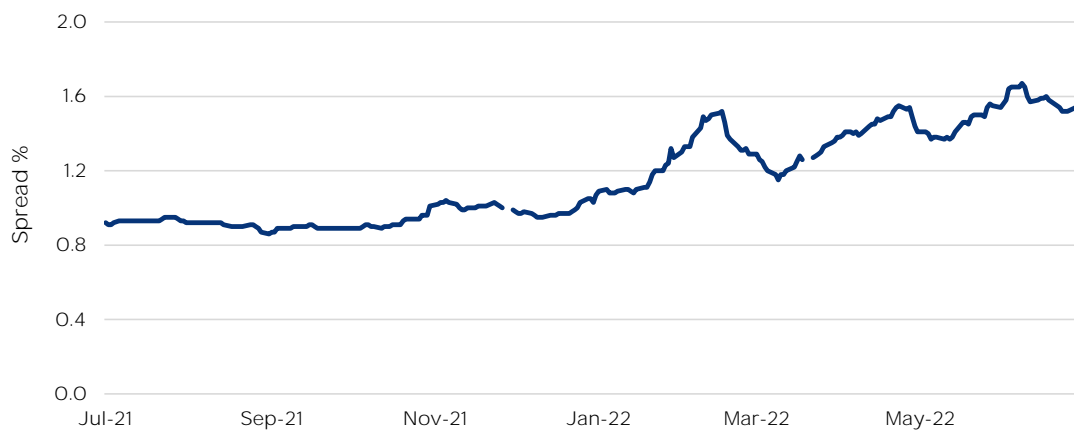
Fixed Income	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
US Aggregate Bond Index	0.23	0.12	-6.77	-8.82	-9.72	-0.37	1.16	1.61
3 Month T-Bill	0.01	0.11	0.17	0.16	0.18	0.58	1.10	0.64
Global Aggregate Bond Index	-0.01	-2.78	-11.43	-13.24	-15.51	-2.80	-0.63	0.10
High Yield	0.35	-2.92	-8.09	-10.35	-9.17	1.49	2.78	4.78
TIPS	0.58	-1.76	-3.97	-6.44	-4.81	3.96	3.70	1.89
Municipals	0.18	1.81	-4.83	-6.99	-7.38	0.32	1.80	2.45
Intermediate Government	0.20	0.33	-3.65	-5.00	-6.24	0.06	0.98	1.01
Intermediate Corporate	0.30	-0.05	-5.68	-7.53	-8.61	0.36	1.69	2.41
Intermediate Credit	0.28	-0.03	-5.42	-7.19	-8.26	0.31	1.61	2.22
Long Government	-0.43	-2.40	-16.42	-19.56	-19.68	-1.93	1.14	1.65
Long Corporate	0.21	-1.03	-15.49	-19.88	-20.57	-1.30	1.72	3.23
Long Credit	0.18	-1.12	-15.37	-19.67	-20.29	-1.44	1.66	3.11
Emerging Market Debt	0.10	-6.31	-17.29	-19.65	-20.81	-5.35	-1.19	1.99

## Yield Curve

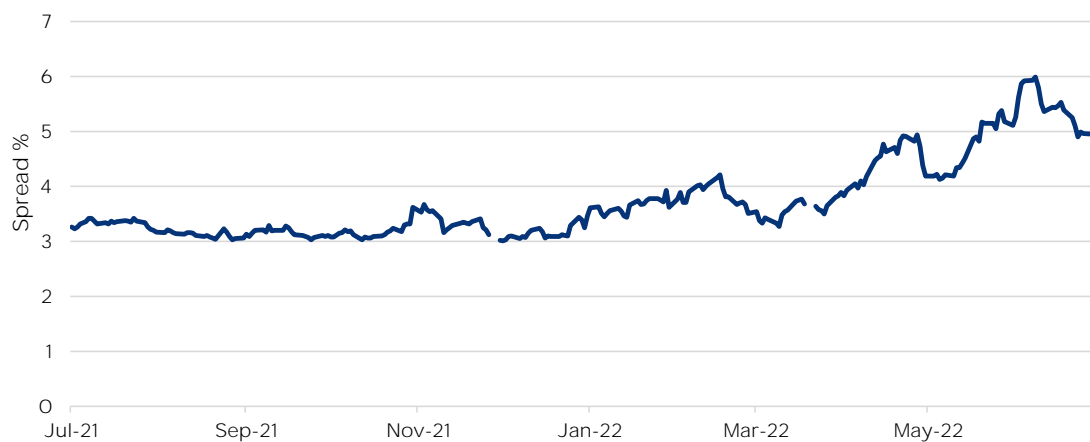


	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	2.55%	3.06%	3.02%	3.01%	2.89%	2.88%	2.81%	3.27%	3.03%
1 Week Ago	2.52%	3.18%	3.23%	3.22%	3.14%	3.11%	3.01%	3.42%	3.17%
6 Months Ago	0.19%	0.65%	1.02%	1.28%	1.56%	1.73%	1.78%	2.18%	2.12%
1 Year Ago	0.05%	0.07%	0.20%	0.38%	0.72%	1.01%	1.26%	1.83%	1.90%

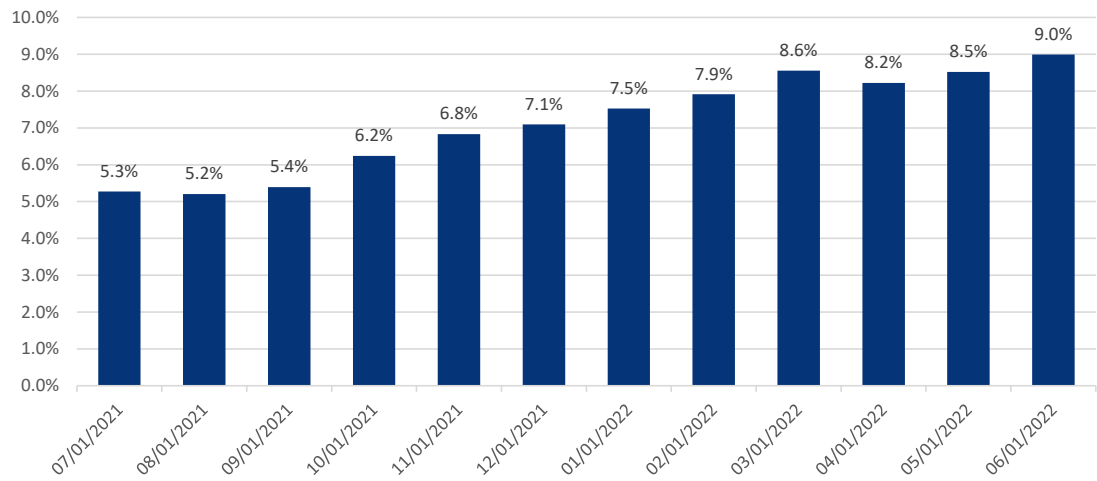
## U.S. Corporate Spreads



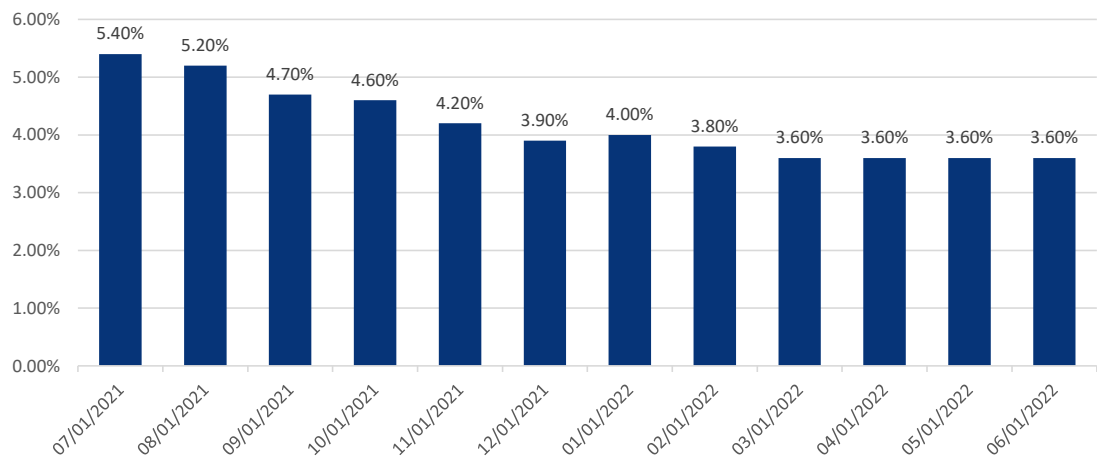
## U.S. High Yield Spreads



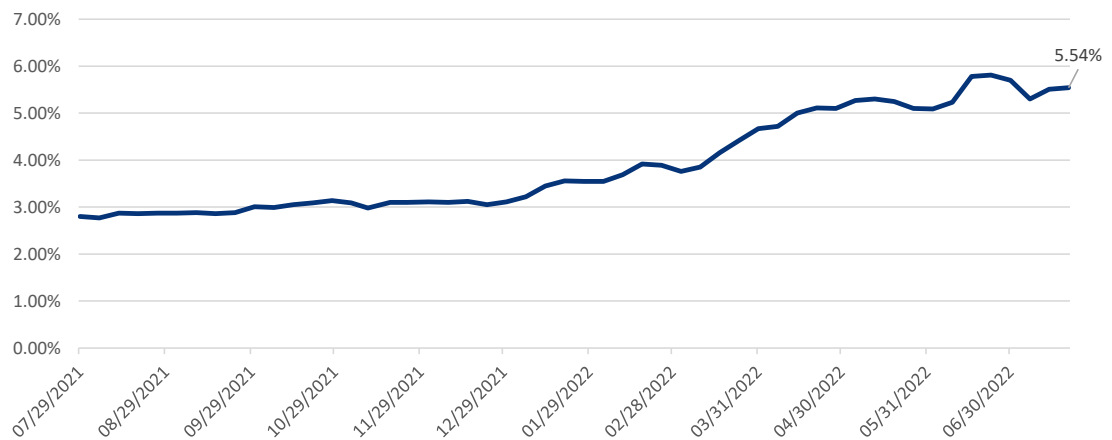
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



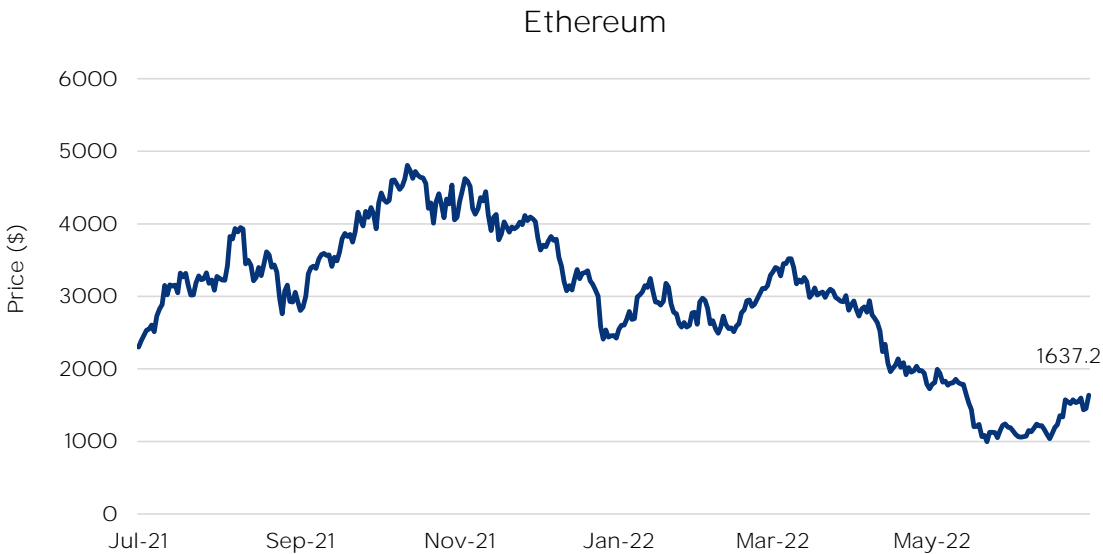
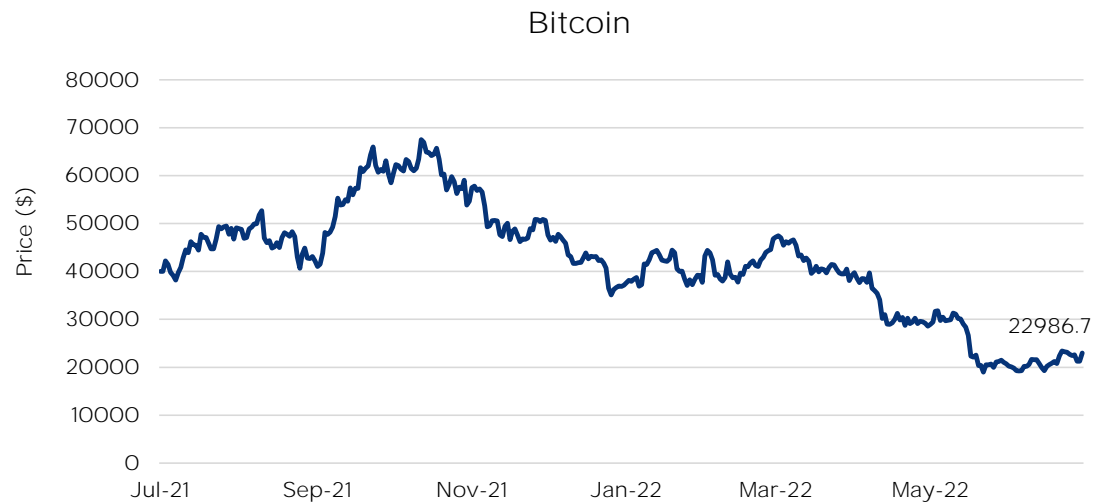
# Exchange Rates

Data as of: 7.22.2022

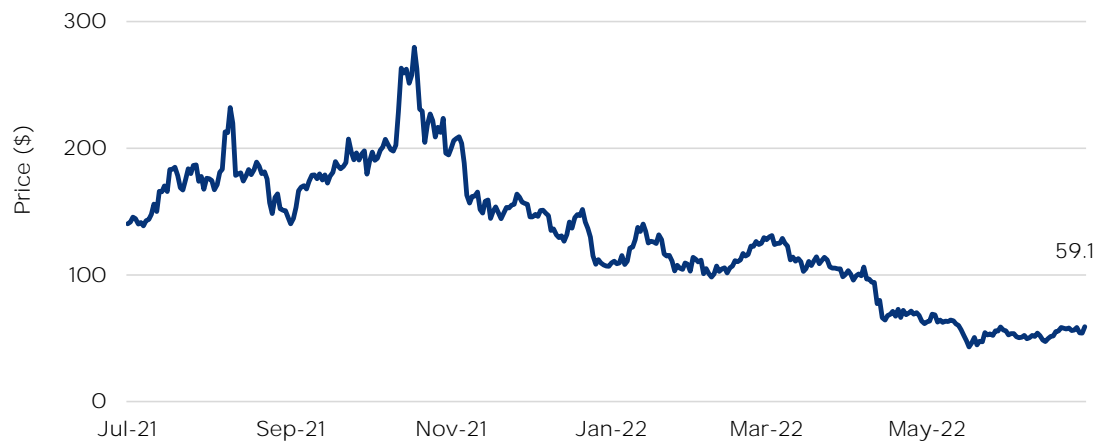
	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.02	1.13	1.18
Yen / US Dollar	136.12	114.28	110.06
US Dollar / British Pound	1.20	1.36	1.39
Yuan / US Dollar	6.75	6.34	6.49
Canadian Dollar / US Doll	1.29	1.25	1.26
Mexican Peso / US Dollar	20.50	20.47	19.94
Brazilian Real / US Dollar	5.46	5.47	5.15
Indian Rupee / US Dollar	79.83	74.39	74.52

# Cryptocurrency

Data as of: 7.27.2022



## Litecoin



## Oil Price

Data as of: 7.25.2022

### Price Per Barrel

