



## Top News

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

EY Grapples With Partner Pay, Bear Market in Breakup

Merck Pushes Forward With Potential Deal for Seagen

McDonald's Tightens Ownership Rules as It Seeks New Franchisees

Winning Lawyers in Supreme Court Gun Case Leave Firm

Fertility Doctors Move Embryos to Other States in Case of Roe v. Wade Impact

Powell Pressed Over How Fed Would Respond to Economic Slowdown

Derby's Take: Inflation Fight Raises Questions About the Fed's Tool Kit

U.S., European Economies Slow Sharply as Recession Risks Grow

The Controversial Economics of Abortion Law

\*CAPTRUST has a corporate WSJ subscription

### Institutional Industry News

#### PlanAdvisor

Investment Product and Service Launches

The Role of the 401(k) in Today's Tight Labor Market

Advisers Giving Back: Independent Financial Group

Olin Corp. Soundly Defeats ERISA Lawsuit

Senate Finance Committee Advances EARN Act

#### NAPA-Net

Morgan Stanley to Acquire American Financial Systems

DOL Fiduciary Rewrite, ESG, Form 5500 Proposals Delayed

Why Does Good Marketing Require Time, Talent and/or Money?

'Shiny Objects': Peirce Blasts SEC's Reg Priorities

Some Crypto Clarity—A Conversation with EBSA's Tim Hauser

### Wealth Industry News

#### CityWire USA

What advisors can learn from the first Reg BI action

BlackRock backs down on ESG

Wealth Enhancement Group buys fast-growing Iowa RIA

iCapital scores Bank of America investment at \$6bn valuation

Cerity Partners makes first post-Genstar deal

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

When Roth Conversions Go 'On Sale': Discounted Roth Conversions During A Bear Market Decline

#FA Success Ep 286: Pursuing Intrapreneurship As A Path To Growth Within A Larger Firm, With Matt Cosgriff

#### Financial Planning Magazine

Prenups are rare. Here's why that's bad for wealth management

Raymond James' Black advisors network confronts the industry's representation problem

Wealth tech's shortcomings — and its potential for industry disruption

BofA offers Versailles, Petra travel perks to lure ultra wealthy

Nasdaq's board diversity rule under fire: Why it matters to investors

Advisor Group's second big deal is largest of the year in its channel

Seeking a single source of truth with Chris Zuczek

LGBTQ Americans are less prepared for and confident about retirement

### CAPTRUST Blogs

#### Manager Intelligence Blog

Baillie Gifford International All Cap - Due Diligence Update June 2022

#### Retirement Plan Blog

Update on DOL Agenda - ESG, 5500, Fiduciary Rule, Lifetime Income Disclosure

#### Private Wealth Blog

NEW Schwab Margin Rate

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 6.1.2022	

U.S. Equities

	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	0.96	-14.48	-19.07	-19.77	-9.20	10.59	11.23	13.22
Dow Jones Industrial Average	0.64	-10.24	-13.80	-14.72	-7.67	6.96	9.87	11.88
NASDAQ Composite Index	1.62	-19.15	-27.97	-27.93	-20.75	12.75	13.43	15.78
Russell Mid Cap Index	1.01	-15.38	-20.46	-21.43	-16.30	6.71	7.97	11.58
Russell 2000 Index	1.27	-16.30	-23.15	-23.31	-24.82	4.67	5.22	9.70
CBOE Market Volatility (VIX)	0.35	23.25	61.75	68.70	78.00	23.56	23.72	4.84

	1 Day		
	Value	Blend	Growth
Large	0.44	0.96	1.72
Mid	0.27	1.01	2.65
Small	0.06	1.27	2.69

	QTD		
	Value	Blend	Growth
Large	-12.39	-15.90	-20.20
Mid	-14.96	-16.70	-20.22
Small	-15.25	-17.07	-19.07

	YTD		
	Value	Blend	Growth
Large	-13.04	-19.77	-27.41
Mid	-16.51	-21.43	-30.26
Small	-17.28	-23.31	-29.29

	1 Year		
	Value	Blend	Growth
Large	-6.15	-9.20	-16.68
Mid	-9.68	-16.30	-27.68
Small	-16.86	-24.82	-32.32

	3 Year		
	Value	Blend	Growth
Large	6.90	10.59	12.66
Mid	6.71	6.71	4.59
Small	6.72	4.67	1.78

	5 Year		
	Value	Blend	Growth
Large	7.20	11.23	14.16
Mid	6.30	7.97	8.88
Small	5.10	5.22	4.70

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	1.19	-19.08	-30.36	-29.78	-29.31	5.29	7.48	7.27
Consumer Discretionary	1.66	-23.49	-31.45	-31.70	-23.49	9.61	12.34	15.06
Consumer Staples	1.91	-3.15	-3.99	-6.34	7.00	10.05	8.25	10.78
Energy	-3.70	-7.65	30.49	29.23	34.76	8.84	6.47	4.29
Financials	-0.32	-18.94	-19.89	-20.23	-12.45	6.63	7.48	12.35
Health Care	2.30	-4.94	-8.86	-9.69	2.05	12.92	11.58	15.14
Industrials	-0.33	-16.15	-17.89	-19.24	-15.23	5.09	6.38	11.30
Information Technology	1.66	-17.86	-26.98	-27.20	-13.53	17.98	19.16	18.58
Materials	-1.40	-15.15	-16.00	-18.19	-8.48	10.59	8.26	10.18
Real Estate	2.06	-10.33	-16.73	-19.70	-6.39	5.49	7.97	8.87
Utilities	2.31	-3.75	-1.76	-4.28	9.92	6.56	8.15	9.94

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## International Equities

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International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	-0.52	-13.72	-18.12	-18.97	-20.04	1.32	2.35	5.06
MSCI EAFE	-0.71	-14.13	-19.23	-19.99	-18.74	1.11	2.04	5.67
MSCI Emerging Markets	0.24	-11.99	-17.34	-18.26	-25.00	0.44	2.04	3.21
MSCI Frontier Markets	-1.29	-17.25	-18.12	-18.05	-14.59	-6.07	-1.91	1.18
China	1.62	1.50	-8.87	-8.78	-6.90	3.41	1.01	3.92
Japan	0.09	-5.83	-8.14	-8.23	-7.60	9.24	7.46	13.63
Germany	-1.76	-9.60	-18.05	-18.71	-16.46	1.52	0.28	7.50
Great Britain	-0.94	-4.94	-2.88	-3.04	3.10	1.86	2.76	6.40
India	0.86	-8.83	-8.09	-9.57	1.15	11.37	12.26	13.41
France	-0.56	-8.45	-15.01	-15.57	-7.36	4.74	5.19	10.06
Italy	-0.80	-8.53	-17.39	-18.39	-9.38	3.75	4.28	8.24
Canada	-1.50	-14.02	-10.52	-10.68	-4.61	7.40	7.27	8.25
South Korea	-1.22	-15.38	-22.81	-22.28	-29.36	2.88	-0.55	2.28
Brazil	-1.45	-16.50	-6.49	-6.43	-23.63	-1.30	9.93	5.87
Spain	-0.48	-1.39	-3.65	-5.36	-6.56	-1.11	-1.90	5.85
Mexico	-1.03	-15.41	-11.38	-12.42	-7.00	2.34	-0.97	1.79
Hong Kong	1.26	-3.97	-8.28	-9.08	-26.18	-9.26	-3.69	1.14

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).

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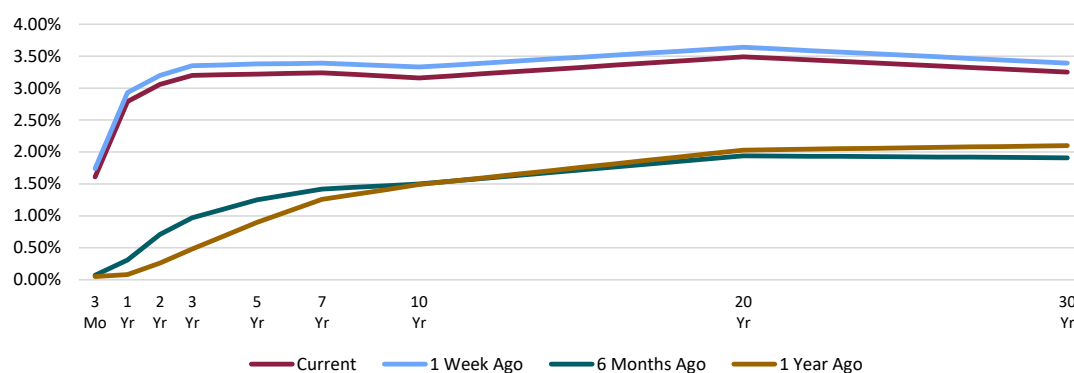
## Fixed Income

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Fixed Income	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
US Aggregate Bond Index	0.37	-5.21	-10.59	-10.73	-10.45	-0.93	0.67	1.51
3 Month T-Bill	0.01	0.11	0.14	0.14	0.16	0.64	1.11	0.64
Global Aggregate Bond Index	0.53	-8.01	-13.74	-13.85	-15.27	-3.04	-0.60	0.18
High Yield	0.13	-8.00	-12.92	-13.11	-11.33	0.62	2.42	4.67
TIPS	0.24	-6.44	-6.99	-7.80	-3.65	3.53	3.31	1.87
Municipals	0.51	-3.95	-9.27	-9.31	-8.78	-0.27	1.33	2.35
Intermediate Government	0.27	-2.41	-6.11	-6.13	-6.58	-0.34	0.72	0.94
Intermediate Corporate	0.24	-4.08	-8.98	-9.12	-9.36	-0.05	1.40	2.40
Intermediate Credit	0.24	-3.85	-8.55	-8.67	-8.94	-0.08	1.33	2.21
Long Government	0.78	-12.11	-21.35	-21.64	-18.29	-2.74	-0.04	1.58
Long Corporate	0.55	-11.72	-22.16	-22.61	-20.86	-1.85	0.86	3.32
Long Credit	0.56	-11.49	-21.83	-22.27	-20.54	-1.97	0.85	3.21

Fixed Income Charts as of: 6.22.2022

## Yield Curve



	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	1.61%	2.79%	3.06%	3.20%	3.22%	3.24%	3.16%	3.49%	3.25%
1 Week Ago	1.74%	2.93%	3.20%	3.35%	3.38%	3.39%	3.33%	3.64%	3.39%
6 Months Ago	0.07%	0.31%	0.71%	0.97%	1.25%	1.42%	1.50%	1.94%	1.91%
1 Year Ago	0.05%	0.08%	0.26%	0.48%	0.90%	1.26%	1.49%	2.03%	2.10%

## U.S. Corporate Spreads



## U.S. High Yield Spreads



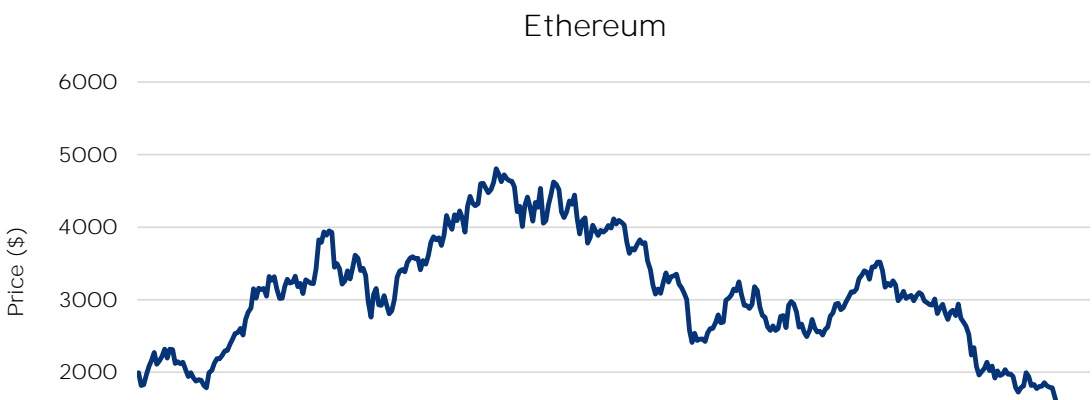
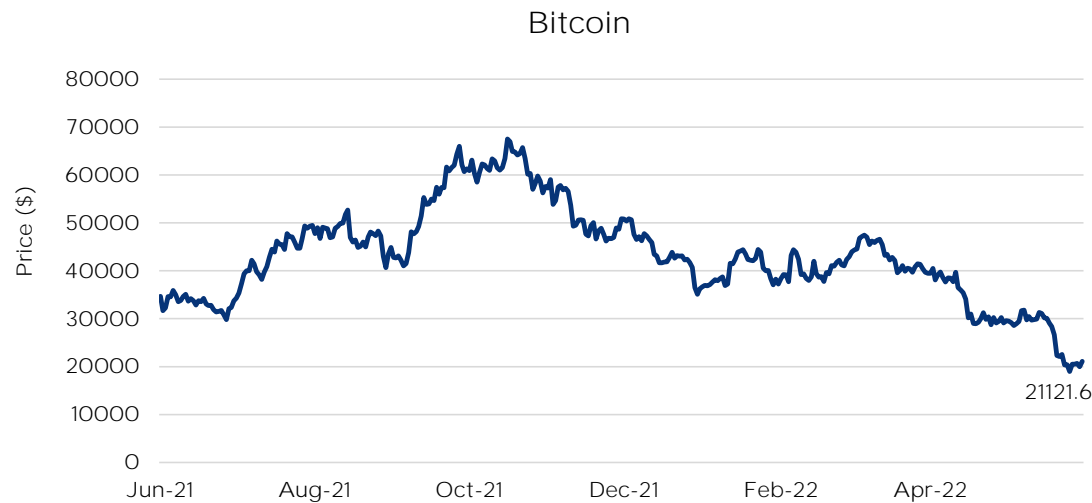
# Exchange Rates

Data as of: 6.17.2022

	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.05	1.13	1.19
Yen / US Dollar	135.14	113.56	110.91
US Dollar / British Pound	1.22	1.33	1.39
Yuan / US Dollar	6.72	6.37	6.47
Canadian Dollar / US Doll	1.31	1.28	1.23
Mexican Peso / US Dollar	20.43	20.73	20.04
Brazilian Real / US Dollar	5.14	5.68	4.92
Indian Rupee / US Dollar	78.00	75.98	74.14

# Cryptocurrency

Data as of: 6.23.2022





## Oil Price

Data as of: 6.13.2022

