



## Top News

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

Stock Futures Fall on Bank Jitters

SEC Is Focusing on Earnings Manipulation by Companies

How Russia Supplies Its War Machine

Fear Over Social Security's Future Leads Some to Claim Benefits Early

Banks Lose Billions in Value After Tech Lender Stumbles

Inflation-Protection Funds Struggle to Perform as Advertised

FTC Seeks to Block Intercontinental Exchange's \$11.7 Billion Black Knight Deal

Stocks Turn Down As Investors Parse Weekly Jobless Claims Data

State Taxes on Remote Work

\*CAPTRUST has a corporate WSJ subscription

### CAPTRUST in the News

Reuters: Strong corporate revenue the 'embodiment' of inflation

Fox Business: Michael Vogelzang on FOX 1.30.23

TDA: AMZN, GOOGL: Big Tech Earnings Recap & How To Trade

### Institutional Industry News

#### PlanAdvisor

Biden's 2024 Budget Proposes Certain Investment-Related Taxes

Investment Product and Service Launches

CAPTRUST Acquires \$5.8B Texas Firm Monroe Vos Consulting

Empower Announces Consumer Wealth Management Division

EBSA Announces Three-Part Webinar Series on Fiduciary Duties

#### NAPA-Net

'Plausible' Denials — New Twists & Turns in ERISA Litigation

Excessive Fee Case Clears 'Plausible' Threshold

Biden Budget Resurrects 'Build Back Better' Retirement Plan Revenue Raisers

Your DIY Business Plan

How SECURE 2.0 Presents Numerous Opportunities

### Wealth Industry News

#### CityWire USA

Captrust buys \$5.8bn institution-focused Houston RIA

PCIA expands into Nevada with Reno RIA buy

Allworth makes deals in Indiana and Nevada

Father-son duo to 'vigorously defend' themselves against SEC's fraud charges

Stifel sues large breakaway team for 'orchestrated raid' of Indy office

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

Kitces & Carl Ep 107: The Strategic Planning Process And Coming Up With (New) Ideas To Try

Factor Investing And Its (Behavioral) Persistence: Facts and Fiction About The Zoo Of Factors

#### Financial Advisor Magazine

A Few Rich Firms Are Fueling Record Buybacks, JP Morgan Says

Finra Sanctions Dropped By Across The Board In 2022

How To Bring More Women Into The Financial Planning Conversation

A Hedge Fund Trader Gained 119% Betting Against Malls. Now He's Targeting Offices

Vanguard's First New ETF In Two Years Targets Short-Term Munis

CAPTRUST Expands In Texas With Acquisition Of \$5.8B AUM Firm

How 'Excuseflation' Is Keeping Prices And Corporate Profits High

JPMorgan Blames Staley For Epstein Ties, Demands Eight Years Of Pay

### CAPTRUST Blogs

#### Manager Intelligence Blog

Aristotle International Equity: Meeting recap with Portfolio Manager Geoffrey Stewart (March 2023)

#### Retirement Plan Blog

DB Growth CIT: BIMBX to K Share Class Transition

#### Private Wealth Blog

UPDATED: Prospect Portfolio Analytics

Aristotle International Equity: Manager Overview

Principal Small Cap Growth I: Meeting with Portfolio Managers Randy Welch and Janes Fennessey

Principal SmallCap Growth I: Manager Overview

Nathan Johnston International Equity: Meeting recap with PM and Director of Research Henry Woo (Feb 2023)

Latest Thought Leadership

January Flash Reports

Endowment Foundation Blog		Investment Committee Blog	
UPDATED OCIO Discretionary Strategy Dashboard		Investment Committee House Views 3.1.2023	
Updates: E&F Dashboard		Office Hours with Mike Vogelzang	

U.S. Equities

	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	-1.83	0.02	-2.82	2.40	-6.84	14.41	8.95	11.84
Dow Jones Industrial Average	-1.64	-3.18	1.36	-2.23	-1.01	12.90	7.25	10.94
NASDAQ Composite Index	-2.04	3.28	-5.95	8.53	-13.69	13.45	9.42	14.52
Russell Mid Cap Index	-2.40	1.37	-1.37	3.23	-4.62	14.29	7.11	10.13
Russell 2000 Index	-2.79	2.03	-2.25	3.95	-8.06	13.03	4.08	8.28
CBOE Market Volatility (VIX)	18.32	-0.96	-0.79	4.34	-30.32	-25.40	9.08	6.03

1 Day			
	Value	Blend	Growth
Large	-2.09	-1.83	-1.78
Mid	-2.46	-2.40	-2.30
Small	-3.11	-2.79	-2.49

QTD			
	Value	Blend	Growth
Large	-0.79	2.40	6.42
Mid	1.55	3.23	6.35
Small	2.08	3.95	5.79

YTD			
	Value	Blend	Growth
Large	-0.79	2.40	6.42
Mid	1.55	3.23	6.35
Small	2.08	3.95	5.79

1 Year			
	Value	Blend	Growth
Large	-3.73	-6.84	-10.65
Mid	-4.66	-4.62	-4.91
Small	-8.42	-8.06	-7.94

3 Year			
	Value	Blend	Growth
Large	13.56	14.41	14.18
Mid	15.06	14.29	11.17
Small	16.18	13.03	9.17

5 Year			
	Value	Blend	Growth
Large	6.18	8.95	10.73
Mid	5.94	7.11	7.59
Small	4.35	4.08	3.23

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	-2.25	5.66	-8.15	8.98	-23.25	3.65	4.77	5.20
Consumer Discretionary	-2.40	0.99	-15.09	8.39	-17.32	12.06	8.29	12.54
Consumer Staples	-0.93	-5.10	-1.91	-4.09	0.28	10.00	8.67	9.31
Energy	-1.37	1.57	5.29	-4.66	16.03	41.23	8.87	4.19
Financials	-4.18	-1.86	-1.49	-1.36	-7.45	15.95	4.47	10.51
Health Care	-1.03	-8.67	-3.20	-7.73	-2.25	12.74	9.72	12.95
Industrials	-1.47	2.46	5.91	3.04	3.21	16.48	7.02	10.93
Information Technology	-1.56	5.88	0.24	11.20	-8.47	18.82	14.88	18.59
Materials	-2.54	-0.36	3.65	3.11	-0.36	20.79	7.52	9.52
Real Estate	-2.24	-1.45	-11.40	0.90	-15.94	3.98	7.01	6.81
Utilities	-0.81	-6.83	-13.82	-7.11	-3.48	4.43	9.14	8.96

## International Equities

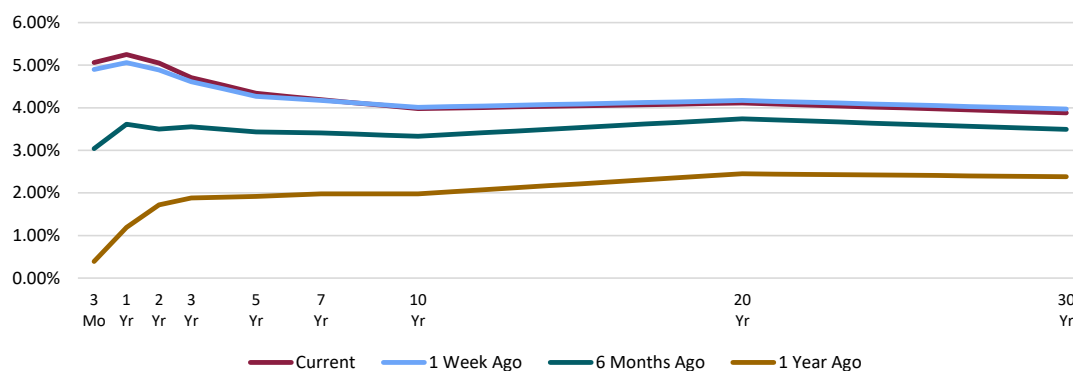
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	-0.12	2.83	8.21	4.75	-1.47	7.60	1.70	3.88
MSCI EAFE	0.35	4.68	13.22	6.51	3.15	9.06	2.86	4.79
MSCI Emerging Markets	-0.98	-0.68	0.55	1.39	-8.66	3.13	-1.98	1.45
MSCI Frontier Markets	-0.72	-1.12	-1.08	1.55	-14.51	2.10	-4.28	-0.43
China	-0.22	2.16	0.43	6.05	0.61	3.64	-0.19	3.52
Japan	0.63	2.82	2.57	9.76	18.41	15.47	8.04	10.89
Germany	0.01	8.79	19.44	12.28	12.89	13.74	4.83	6.95
Great Britain	-0.52	6.33	8.76	6.59	14.07	13.52	5.71	5.93
India	-0.90	-3.66	0.38	-1.53	10.87	20.26	13.77	13.24
France	-0.12	9.72	18.31	13.17	18.12	18.83	9.85	10.01
Italy	-0.72	14.69	27.08	17.44	21.40	18.44	7.84	9.19
Canada	-1.24	1.50	3.24	4.18	-3.54	14.86	8.48	7.79
South Korea	-0.53	1.26	1.46	8.17	-7.75	7.36	-0.33	1.89
Brazil	-1.38	-2.28	-6.44	-4.25	-7.75	6.88	4.00	6.04
Spain	-0.45	14.53	18.97	15.04	19.84	10.41	3.03	4.88
Mexico	0.07	5.87	13.57	10.24	-0.90	11.32	1.93	1.89
Hong Kong	-0.63	0.12	2.91	0.73	-3.40	-7.33	-8.46	-1.46

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	0.39	-1.05	-1.35	0.29	-8.84	-4.51	0.53	1.16
3 Month T-Bill	0.02	0.96	1.75	0.74	2.19	0.80	1.36	0.84
Global Aggregate Bond Index	0.26	-1.67	-0.08	-0.42	-12.63	-6.26	-1.85	-0.17
High Yield	-0.18	0.79	1.04	2.16	-4.58	2.46	2.83	4.01
TIPS	0.19	-1.40	-3.54	-0.08	-11.56	-0.34	2.46	1.25
Municipals	0.08	0.24	1.80	0.78	-4.04	-1.72	1.71	2.20
Intermediate Government	0.46	-0.70	-1.26	-0.26	-5.88	-3.07	0.66	0.70
Intermediate Corporate	0.30	-0.19	-0.01	0.34	-5.11	-1.95	1.58	1.95
Intermediate Credit	0.31	-0.24	-0.13	0.27	-5.13	-2.03	1.47	1.79
Long Government	0.32	-2.96	-4.04	1.90	-21.91	-14.25	-0.51	1.28
Long Corporate	-0.05	-3.10	-0.92	1.19	-14.57	-8.06	0.62	2.68
Long Credit	-0.02	-2.86	-0.82	1.33	-14.38	-8.06	0.59	2.58
Emerging Market Debt	-0.17	-0.70	1.53	0.43	-6.49	-4.45	-0.81	1.81

## Yield Curve



	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	5.06%	5.25%	5.05%	4.71%	4.34%	4.19%	3.98%	4.11%	3.88%
1 Week Ago	4.90%	5.06%	4.89%	4.61%	4.27%	4.17%	4.01%	4.17%	3.97%
6 Months Ago	3.04%	3.61%	3.50%	3.55%	3.43%	3.41%	3.33%	3.74%	3.49%
1 Year Ago	0.39%	1.19%	1.72%	1.88%	1.92%	1.98%	1.98%	2.45%	2.38%

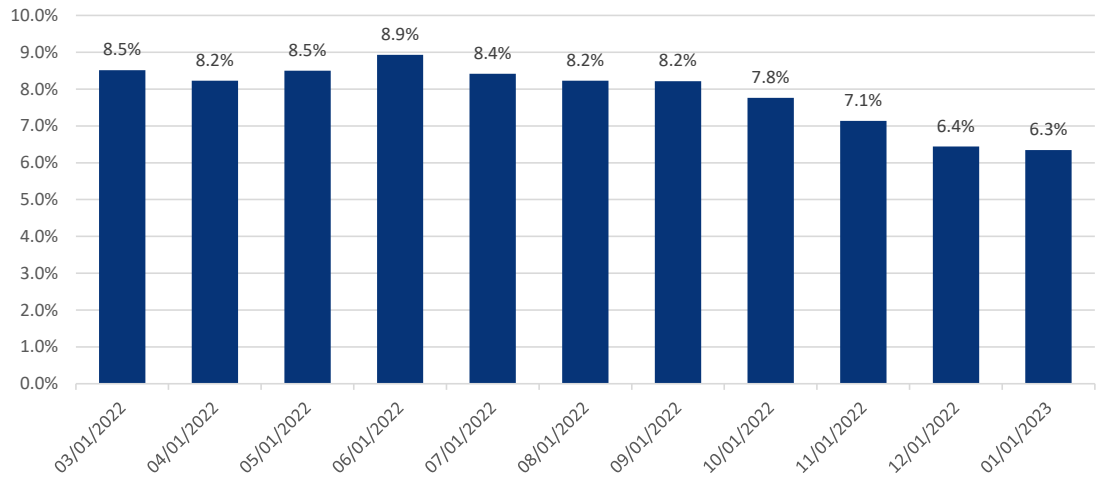
## U.S. Corporate Spreads



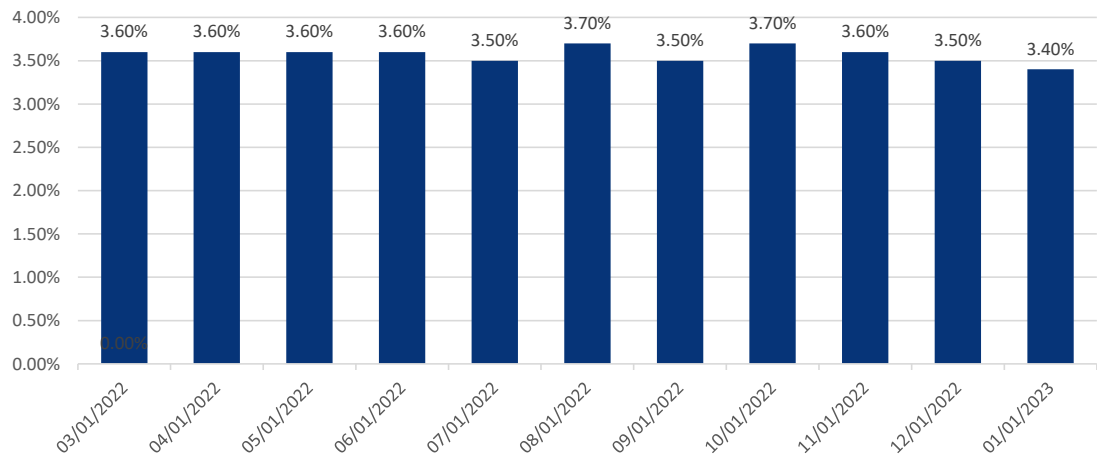
## U.S. High Yield Spreads



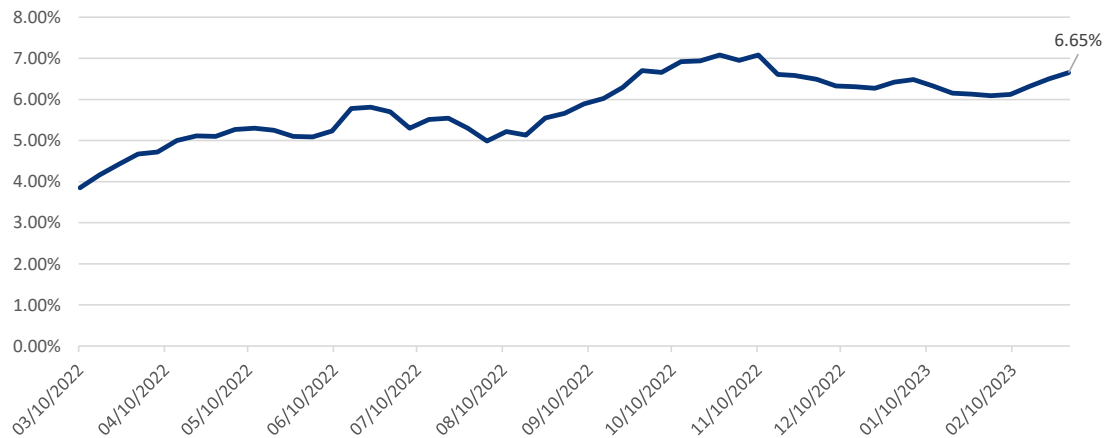
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



## Exchange Rates

Data as of: 3.3.2023

	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.06	1.01	1.10
Yen / US Dollar	136.09	138.69	116.05
US Dollar / British Pound	1.20	1.16	1.31
Yuan / US Dollar	6.90	6.89	6.32
Canadian Dollar / US Doll	1.36	1.31	1.28
Mexican Peso / US Dollar	18.01	20.09	20.97
Brazilian Real / US Dollar	5.21	5.19	5.04
Indian Rupee / US Dollar	81.98	79.45	76.37

## Cryptocurrency

Data as of: 3.9.2023

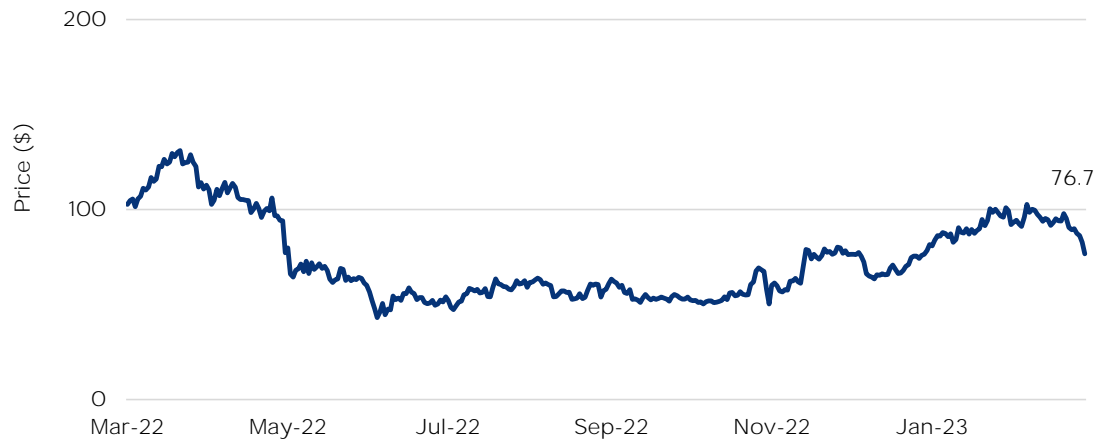
Bitcoin



Ethereum



## Litecoin



## Oil Price

Data as of: 3.6.2023

