



## Top News

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

JPMorgan Gets a Lift From Interest Rates But Warns of Mild Recession

Stock Futures Slip as Bank Earnings Roll in

BlackRock Profit Falls 23%

China's Housing Market Will Revive but Might Not Thrive

BlackRock Buys Stake in Small-Business 401(k) Startup

When Executives Stop Selling Stock, a Big Deal Might Be Ahead

Crypto.com Cuts 20% of Its Staff, Citing Economic Downturn and FTX Collapse

Japan's 10-Year Government Bond Yield Breaches New Cap

SEC Sues Crypto Firms Genesis and Gemini Over Lending Product

*\*CAPTRUST has a corporate WSJ subscription*

### CAPTRUST in the News

Reuters: Downward trend for CPI 'firmly in place' -analyst

Reuters: Average stocks seeing 'end of the bear market' -analyst

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

### Institutional Industry News

#### PlanAdvisor

529s and ABLE Accounts Both Get a Boost from SECURE 2.0

Enter Now for PLANADVISER's 2023 Top Retirement Plan Advisers List

Among Advisers' Top Concerns? Another 401(k) Drop in 2023

Nonqualified Deferred Compensation Plans Increasingly Include Noncompete Clauses

Milken DEI Strategy Shows Asset Managers How to More Reflect Investors

#### NAPA-Net

Who's Got the Data?

Another TDF Suite Draws Excessive Fee Suit

Reg BI, Form CRS Remain Key Focus Areas for FINRA 2023 Exams

What Does the New Ways and Means Chair Have in Store?

Case of the Week: 403(b)s and CITs—Yes or No?

### Wealth Industry News

#### CityWire USA

Ben Harrison takes sole lead of Pershing's RIA custody business

How Merit is building out its tax offering

\$60bn Tiedemann sets sights on RIA M&A following SPAC deal

Captrust buys \$2.3bn Nashville RIA

Exclusive: Cerity Partners strikes deal with \$1.9bn San Francisco RIA

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

Kitces & Carl Ep 103: Balancing Client Responsiveness With The Proactive Sledgehammer Of Value

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

#### Financial Advisor Magazine

RIA Deal Growth Swoons To End A Slower 2022

Minibubbles In U.S. Banking Are Popping With Costs In The Billions

N.J. Residents To Get 'Significant' New Tax Cuts, Murphy Says

Ex-LPL Advisor Gets More Than 8 Years For Fraud, Witness Tampering

CAPTRUST Expands In Tennessee With Acquisition Of \$2.3B RIA

New FPA President Says Title Protection Is Top Priority

A 29-Year-Old's Alleged Fraud Has Stained Jamie Dimon's Acquisition Spree

Criminal Activity Thrived In Otherwise Tough Year For Crypto

### CAPTRUST Blogs

#### Manager Intelligence Blog

Harbor Capital Appreciation - Strategy Update

#### Retirement Plan Blog

DC Q4'22 Topical Spotlight Scripts

#### Private Wealth Blog

December Flash Reports

Due Diligence Update: SLC Leadership Change

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

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	0.35	11.86	5.22	3.80	-14.32	8.60	9.32	12.62
Dow Jones Industrial Average	0.64	17.68	11.54	3.20	-3.80	8.07	8.12	12.32
NASDAQ Composite Index	0.64	5.87	-1.89	5.13	-26.95	7.07	9.65	14.61
Russell Mid Cap Index	0.46	14.32	9.86	5.28	-11.09	7.55	7.46	11.17
Russell 2000 Index	1.75	11.61	9.39	6.55	-12.54	5.52	4.69	9.30
CBOE Market Volatility (VIX)	-10.72	-43.91	-31.00	-13.11	6.87	14.45	13.13	3.49

1 Day			
	Value	Blend	Growth
Large	0.43	0.35	0.39
Mid	0.54	0.46	0.30
Small	1.72	1.75	1.77

QTD			
	Value	Blend	Growth
Large	4.18	3.80	3.79
Mid	5.62	5.28	4.66
Small	6.44	6.55	6.65

YTD			
	Value	Blend	Growth
Large	4.18	3.80	3.79
Mid	5.62	5.28	4.66
Small	6.44	6.55	6.65

1 Year			
	Value	Blend	Growth
Large	-5.14	-14.32	-23.80
Mid	-7.43	-11.09	-18.00
Small	-8.81	-12.54	-16.50

3 Year			
	Value	Blend	Growth
Large	7.50	8.60	8.23
Mid	7.98	7.55	4.72
Small	7.54	5.52	2.67

5 Year			
	Value	Blend	Growth
Large	6.83	9.32	10.71
Mid	6.33	7.46	7.63
Small	4.71	4.69	4.05

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	0.77	6.07	-10.09	7.58	-35.33	-2.33	4.09	5.64
Consumer Discretionary	0.32	-1.29	-1.81	7.25	-31.91	6.44	8.32	13.17
Consumer Staples	-0.77	11.08	4.53	-0.14	-0.40	9.22	8.73	10.56
Energy	1.89	12.02	33.57	2.33	47.64	19.65	7.81	5.53
Financials	0.36	18.73	14.34	5.17	-12.38	7.19	6.19	11.95
Health Care	-0.30	11.54	5.80	-0.57	0.16	11.43	11.33	14.53
Industrials	0.43	20.36	18.51	4.26	-3.14	8.72	6.79	11.87
Information Technology	0.69	10.64	0.19	4.41	-24.32	10.99	14.82	18.06
Materials	0.45	22.33	16.77	7.26	-5.12	14.32	7.65	10.12
Real Estate	1.08	18.35	-0.67	7.74	-15.55	3.65	8.21	7.79
Utilities	-0.62	17.54	4.56	1.68	5.97	6.83	10.75	10.75

## International Equities

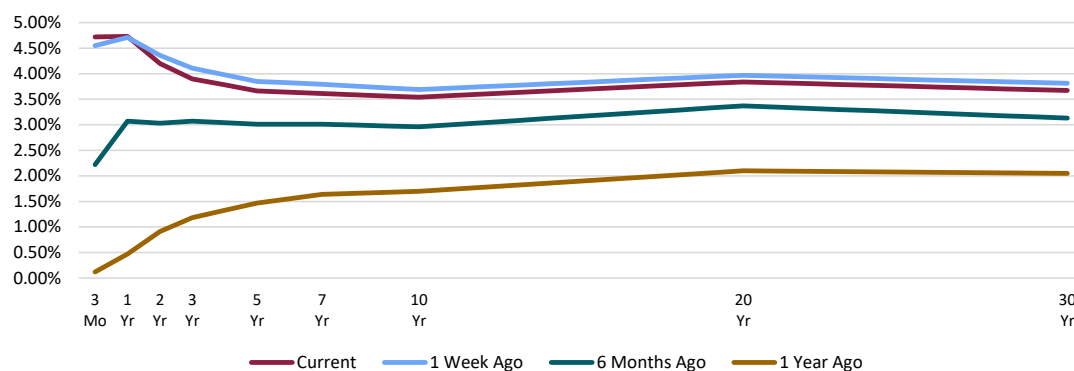
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	1.09	22.52	11.15	6.16	-12.11	1.87	1.36	4.13
MSCI EAFE	1.50	25.51	13.97	6.10	-9.89	2.82	2.01	4.96
MSCI Emerging Markets	0.14	18.21	6.56	6.50	-17.28	-1.19	-0.99	1.90
MSCI Frontier Markets	0.92	14.43	5.04	4.72	-15.78	-4.49	-4.06	-0.02
China	1.01	5.93	-2.71	3.43	-10.12	0.85	-1.40	3.60
Japan	0.01	0.39	1.54	1.36	-5.99	5.53	4.31	11.45
Germany	0.74	23.71	16.68	8.15	-5.95	3.75	2.60	6.92
Great Britain	0.92	14.83	9.91	4.63	7.12	4.49	3.96	6.41
India	-0.25	4.24	11.80	-1.45	-0.67	14.29	12.94	13.27
France	0.74	20.26	15.93	7.88	-0.60	7.66	7.84	9.88
Italy	0.73	26.60	21.32	8.55	-2.88	5.85	5.59	7.50
Canada	0.93	11.93	9.99	4.38	-2.56	8.69	7.62	8.05
South Korea	0.24	7.38	2.04	5.75	-20.43	2.34	-1.07	1.71
Brazil	-0.59	-2.59	13.82	1.93	5.83	-1.07	7.11	6.16
Spain	1.17	22.97	11.65	7.69	4.45	0.51	0.17	4.20
Mexico	0.72	17.32	12.47	10.59	-0.66	6.27	1.75	1.79
Hong Kong	0.36	28.82	3.21	8.76	-11.84	-9.09	-7.29	-0.78

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	0.73	5.60	-0.34	3.09	-8.98	-1.87	0.73	1.39
3 Month T-Bill	0.02	0.87	1.40	0.10	1.56	0.74	1.27	0.77
Global Aggregate Bond Index	0.83	9.32	0.82	3.09	-13.04	-3.46	-1.10	-0.09
High Yield	0.49	7.63	5.54	3.74	-7.30	1.14	2.92	4.28
TIPS	0.70	3.58	-1.52	2.13	-8.13	1.72	2.67	1.37
Municipals	0.31	5.19	1.20	2.14	-5.71	-0.31	1.77	2.30
Intermediate Government	0.43	2.84	-0.56	1.66	-5.37	-0.91	0.88	0.88
Intermediate Corporate	0.53	5.27	1.16	2.13	-6.53	-0.61	1.65	2.13
Intermediate Credit	0.51	4.93	0.96	2.02	-6.34	-0.66	1.55	1.96
Long Government	1.78	8.01	-4.46	6.84	-21.42	-5.85	-0.53	1.46
Long Corporate	1.54	14.12	1.63	6.87	-17.87	-3.95	0.71	2.97
Long Credit	1.53	13.73	1.54	6.65	-17.70	-4.07	0.65	2.86
Emerging Market Debt	0.77	11.45	6.73	2.46	-14.16	-4.67	-0.87	1.87

## Yield Curve

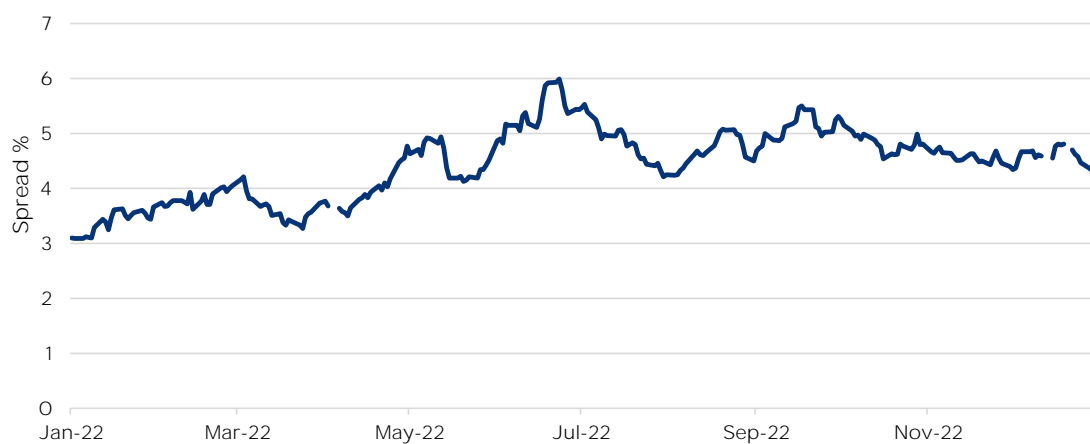


	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	4.72%	4.73%	4.20%	3.90%	3.66%	3.61%	3.54%	3.84%	3.67%
1 Week Ago	4.55%	4.71%	4.36%	4.11%	3.85%	3.79%	3.69%	3.97%	3.81%
6 Months Ago	2.22%	3.07%	3.03%	3.07%	3.01%	3.01%	2.96%	3.37%	3.13%
1 Year Ago	0.12%	0.47%	0.91%	1.18%	1.47%	1.64%	1.70%	2.10%	2.05%

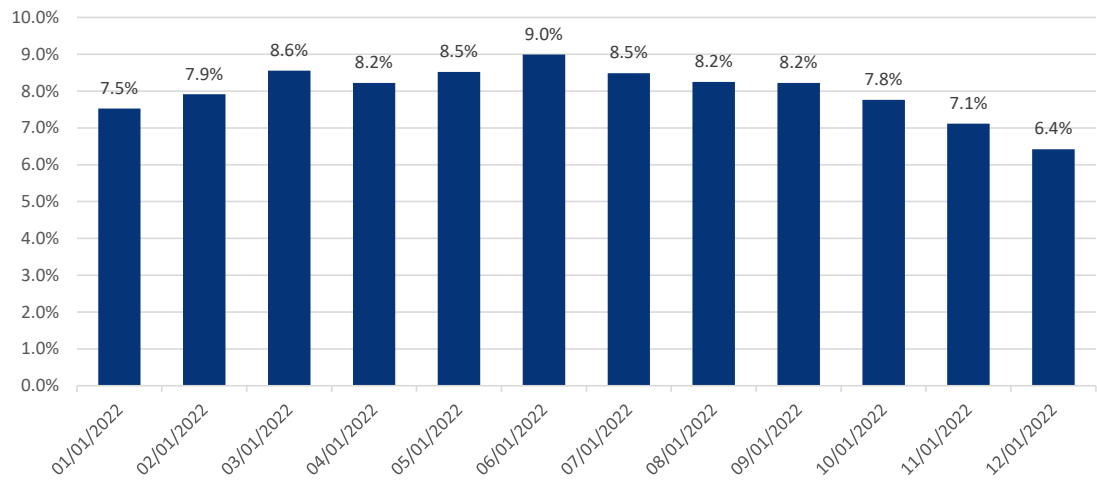
## U.S. Corporate Spreads



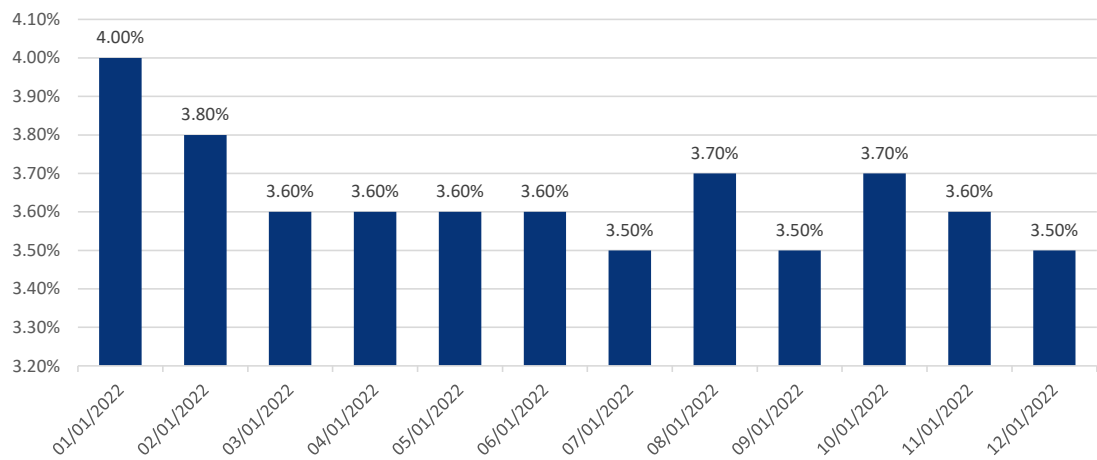
## U.S. High Yield Spreads



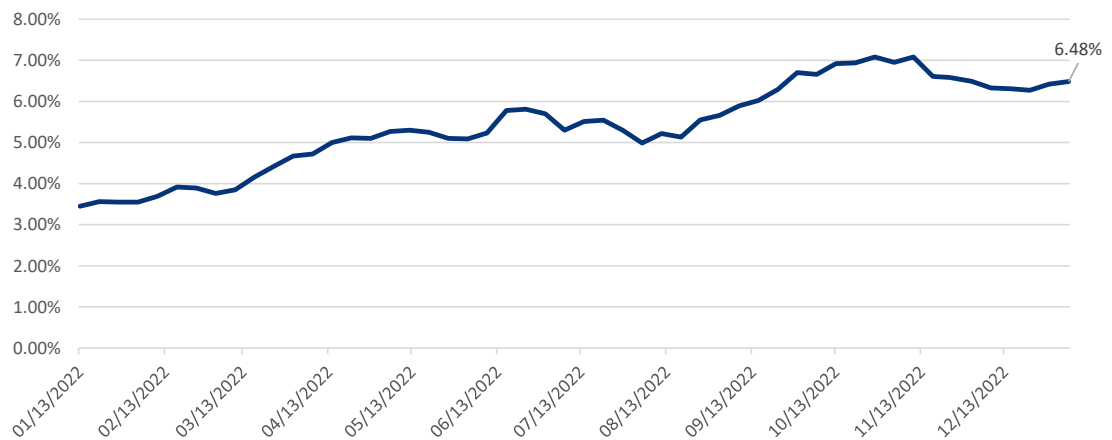
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



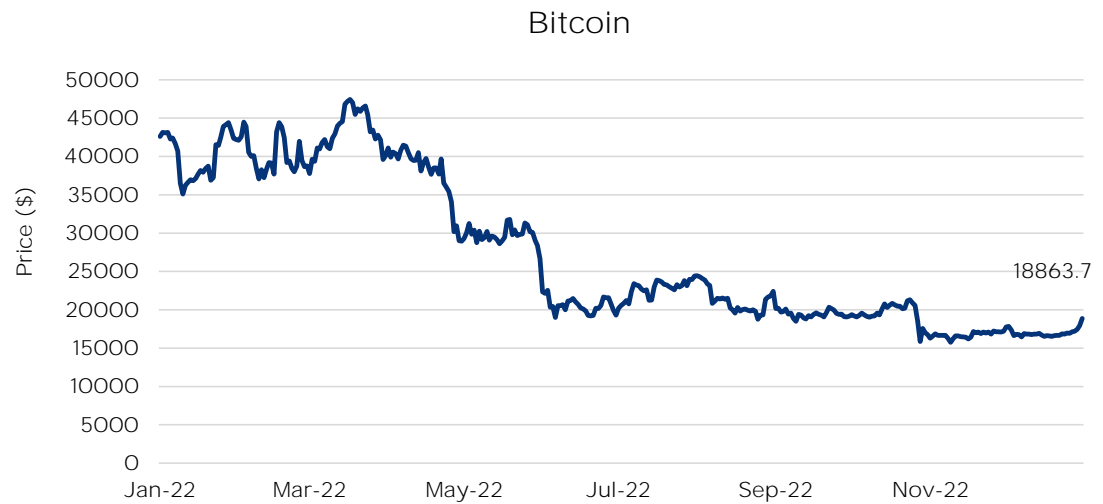
# Exchange Rates

Data as of: 16.2023

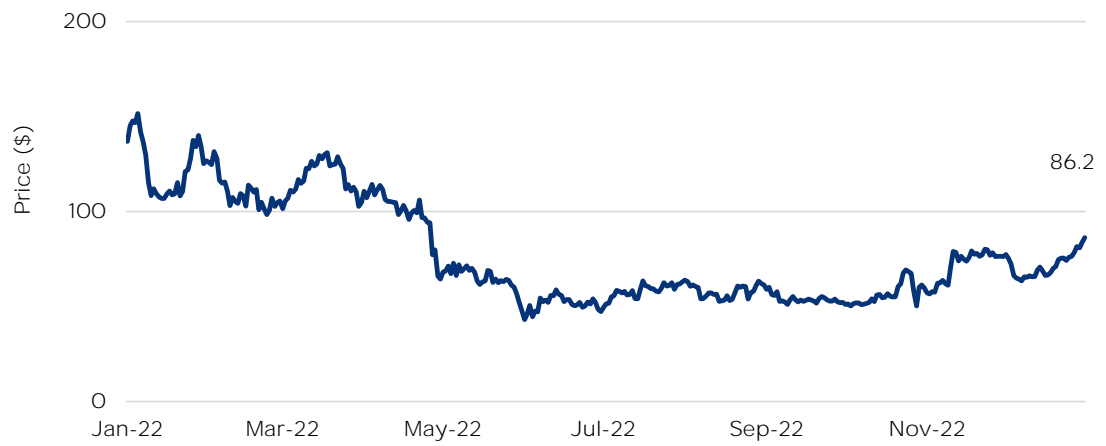
	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.06	1.02	1.15
Yen / US Dollar	132.21	135.66	114.06
US Dollar / British Pound	1.21	1.19	1.37
Yuan / US Dollar	6.84	6.71	6.36
Canadian Dollar / US Doll	1.35	1.31	1.25
Mexican Peso / US Dollar	19.17	20.69	20.36
Brazilian Real / US Dollar	5.25	5.46	5.51
Indian Rupee / US Dollar	82.72	79.02	73.96

# Cryptocurrency

Data as of: 1.12.2023



## Litecoin



## Oil Price

Data as of: 1.9.2023

