



## Top News

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

No More Dinner and a Movie.  
Cheapskate Daters Want Less.

Inequality in Society Drives Stock-  
Market Performance

Stock Futures, Oil Rise as Concerns  
Over Chinese Protests Fade

Macau Finally Draws a Winning Hand

TPG Taps Montag for Ambitious  
Carbon-Credit Effort

Tech Selloff Catches Up With Private  
Startups

Yield Curve Inversion Reaches New  
Extremes

Apple Has No Easy Road Out of China

Stocks Fall on China Protests, Fed  
Comments

*\*CAPTRUST has a corporate WSJ  
subscription*

### CAPTRUST in the News

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

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

TDA: CVS Health (CVS) 3Q Earnings,  
Same Store Sales Up 9.9%

### Institutional Industry News

#### PlanAdvisor

DOL Proposes Changes to Voluntary Fiduciary  
Correction Program

AARP Finds Major Gap Between Retirement Goals  
and Preparedness

Retirement Industry People Moves

DOL Rule Greenlights ESG, But Questions Remain

Investment Product and Service Launches

#### NAPA-Net

Women's Retirement Security Remains at Risk:  
Survey

Judge Says (Another) Excessive Fee Suit Comes Up  
Short

What's Your Take on the New ESG Regulations?

Self-Directed Investors Stay the Course, Eye Future  
Market Rebound

TGI...Thanksgiving (Eve)!

### Wealth Industry News

#### CityWire USA

SPAC deal for B-D aggregator Wentworth gets  
extension

\$7bn New Jersey RIA makes first deal in nearly two  
years

Make mine an ETF: Why RIAs are converting SMA  
strategies

DOL publishes final ESG rule, reversing Trump  
measures

Howard Marks: The market cycle is turning

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

#FA Success Ep 309: Leveraging Structured Notes  
To Differentiate A Highly-Leveraged \$300M Solo  
Practice, With Anh Tran

101 Things That Advisors Actually DO To Add Value  
(Beyond Just Allocating A Portfolio)

#### Financial Advisor Magazine

Apollo Co-Founder Leon Black Sued By Second  
Woman Claiming Rape

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Populist House Republicans Picking A Fight With  
Business Over 'Woke Capitalism'

Carlyle Plans To Raise \$8.5 Billion For New Illiquid  
Credit Fund

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Majority Of Americans Expect To Work Past  
Retirement Age, Survey Says

Lawyer Charged In Billionaire's Tax Case Dies On  
Eve Of Trial

### CAPTRUST Blogs

#### Manager Intelligence Blog

GGS Partners Emerging Mkts Equity.  
On-site meeting recap with CIO and  
Portfolio Manager Rajiv Jain (Nov  
2022)

#### Retirement Plan Blog

DOL Proposes Self Correction Option for the VFCP  
Program

#### Private Wealth Blog

New Custodian Escalation Process

GQG Partners Emerging Markets Equity: Manager Overview	Empower - updates to transaction fees	Custodian Pricing Updates
EARNEST Small-Mid Cap Value: Meeting with Portfolio Team Member Pavel Sokolov	Endowment Foundation Blog	Investment Committee Blog
EARNEST Small-Mid Cap Value: Manager Overview	Trade Note: Equity Repositioning	Trade Note: Fixed Income and Equity Repositioning
DD Update: Larry Playford no longer a named PM on JPMorgan Value Advantage	Trade Note: OCIO ESG Global Equity	Trade Note: Equity Repositioning in OCIO Models

U.S. Equities

	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	-1.54	-1.87	-3.87	-15.61	-12.34	9.69	10.51	13.06
Dow Jones Industrial Average	-1.45	5.41	2.99	-5.09	-0.99	8.54	9.62	12.64
NASDAQ Composite Index	-1.57	-8.78	-8.52	-28.84	-28.10	9.13	10.83	15.17
Russell Mid Cap Index	-1.82	-0.81	-3.72	-15.13	-13.41	7.41	8.05	11.57
Russell 2000 Index	-2.04	-3.25	-2.30	-17.46	-17.36	5.16	4.92	9.91
CBOE Market Volatility (VIX)	8.34	-13.11	-13.65	28.98	-22.40	23.64	17.23	3.66

	1 Day		
	Value	Blend	Growth
Large	-1.59	-1.54	-1.55
Mid	-1.92	-1.82	-1.64
Small	-2.08	-2.04	-2.01

	QTD		
	Value	Blend	Growth
Large	14.25	10.85	6.93
Mid	13.10	12.07	10.23
Small	12.61	10.20	7.89

	YTD		
	Value	Blend	Growth
Large	-6.04	-15.61	-25.85
Mid	-9.92	-15.13	-24.44
Small	-11.18	-17.46	-23.70

	1 Year		
	Value	Blend	Growth
Large	-2.09	-12.34	-24.10
Mid	-6.42	-13.41	-25.33
Small	-9.91	-17.36	-24.58

	3 Year		
	Value	Blend	Growth
Large	7.35	9.69	10.37
Mid	7.51	7.41	5.14
Small	7.05	5.16	2.42

	5 Year		
	Value	Blend	Growth
Large	7.63	10.51	12.19
Mid	6.75	8.05	8.51
Small	4.88	4.92	4.33

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	-1.56	-11.93	-17.57	-38.46	-38.27	-1.99	4.74	5.60
Consumer Discretionary	-0.64	-11.61	-7.55	-31.81	-32.32	8.44	10.82	13.90
Consumer Staples	-0.30	3.33	3.23	0.78	8.61	10.49	9.77	10.90
Energy	-2.72	9.35	4.49	67.33	68.93	21.02	10.69	5.90
Financials	-1.79	5.35	0.23	-9.15	-8.60	7.35	7.67	12.77
Health Care	-0.76	7.03	2.39	-3.11	3.21	12.97	12.60	15.14
Industrials	-1.77	3.93	5.59	-6.13	-3.61	7.91	8.22	12.18
Information Technology	-2.12	-7.14	-7.76	-26.44	-23.46	13.70	15.77	18.46
Materials	-2.21	3.28	-6.95	-9.54	-4.67	12.47	8.27	10.51
Real Estate	-2.76	-11.22	-14.15	-25.31	-18.34	1.46	5.52	7.78
Utilities	-1.11	-6.37	-5.23	0.20	8.23	6.74	7.82	10.76

## International Equities

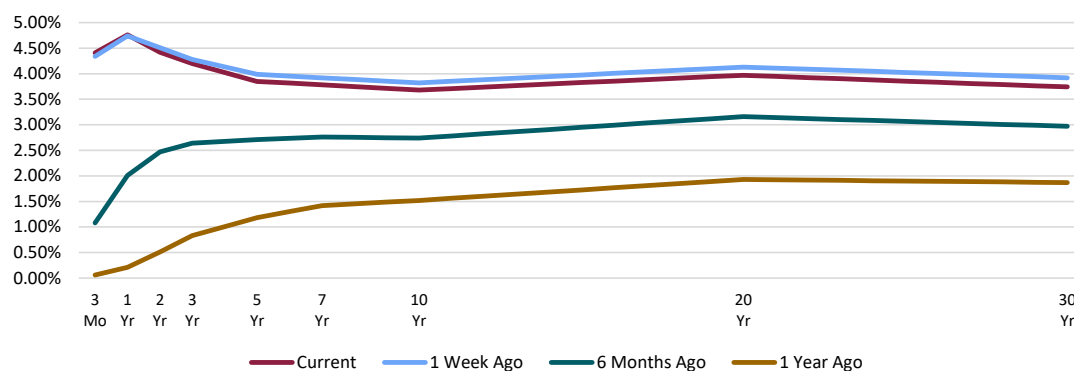
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	-0.85	0.46	-5.17	-16.27	-14.00	1.20	1.19	4.27
MSCI EAFE	-0.71	4.21	-3.22	-14.30	-11.23	1.87	1.96	5.17
MSCI Emerging Markets	-1.08	-7.13	-9.13	-22.42	-21.65	-1.63	-1.73	1.78
MSCI Frontier Markets	0.14	-5.43	-10.85	-18.55	-18.25	-4.71	-3.54	0.26
China	2.31	-2.81	0.62	-13.46	-11.59	3.13	-1.15	4.84
Japan	-0.42	-0.75	6.36	-0.16	0.11	8.43	6.70	13.83
Germany	-1.09	10.88	-0.55	-9.45	-5.73	2.79	1.95	6.95
Great Britain	-0.17	1.27	0.36	4.89	10.12	3.81	3.95	6.52
India	0.34	6.44	14.79	8.69	10.90	16.32	14.54	14.24
France	-0.70	6.44	3.10	-4.04	1.94	6.77	7.35	9.97
Italy	-1.12	12.57	0.78	-6.53	-1.13	5.04	5.55	8.29
Canada	-0.80	2.59	-0.96	-2.18	-1.35	8.93	7.99	8.45
South Korea	-1.21	-2.93	-8.71	-19.12	-17.99	4.36	-0.86	2.33
Brazil	-0.18	-3.13	-2.82	3.78	6.42	0.15	7.97	6.76
Spain	-1.09	3.90	-5.09	-1.19	2.76	-0.67	-0.38	4.66
Mexico	-1.14	8.06	-2.63	-4.11	3.21	5.83	1.58	2.00
Hong Kong	-1.57	-14.24	-16.42	-26.07	-28.17	-13.68	-10.24	-2.25

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

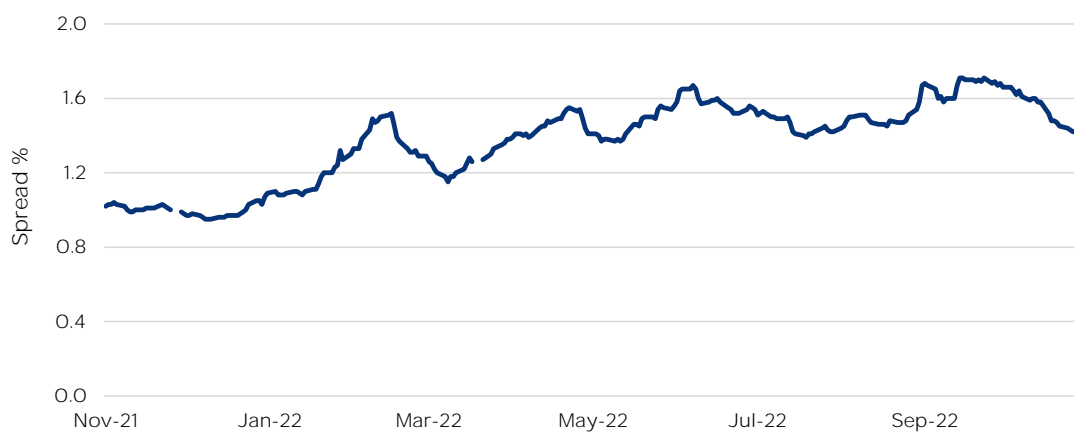
Fixed Income	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
US Aggregate Bond Index	-0.03	-3.10	-4.74	-12.81	-12.87	-2.66	0.09	1.07
3 Month T-Bill	0.00	0.73	0.96	1.08	1.09	0.65	1.21	0.73
Global Aggregate Bond Index	-0.11	-2.06	-6.75	-16.56	-16.69	-4.40	-1.67	-0.50
High Yield	-0.38	-1.38	-3.19	-10.98	-9.11	0.80	2.44	4.26
TIPS	-0.28	-5.98	-6.62	-11.80	-11.65	1.26	2.24	1.10
Municipals	0.22	-0.88	-1.66	-9.13	-8.82	-0.88	1.33	1.94
Intermediate Government	0.05	-1.91	-3.20	-7.83	-8.00	-1.42	0.40	0.67
Intermediate Corporate	-0.04	-1.74	-2.91	-9.65	-9.42	-1.16	1.11	1.91
Intermediate Credit	-0.02	-1.73	-2.90	-9.34	-9.15	-1.19	1.03	1.74
Long Government	0.24	-7.90	-11.17	-27.74	-28.26	-7.67	-1.68	0.60
Long Corporate	-0.34	-4.61	-7.45	-24.70	-24.66	-5.33	-0.21	2.30
Long Credit	-0.27	-4.62	-7.36	-24.42	-24.34	-5.40	-0.27	2.19
Emerging Market Debt	0.22	-1.19	-4.45	-18.52	-17.30	-4.95	-1.39	1.60

## Yield Curve



	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	4.41%	4.76%	4.42%	4.20%	3.85%	3.78%	3.68%	3.97%	3.74%
1 Week Ago	4.34%	4.74%	4.51%	4.28%	3.99%	3.92%	3.82%	4.13%	3.92%
6 Months Ago	1.08%	2.01%	2.47%	2.64%	2.71%	2.76%	2.74%	3.16%	2.97%
1 Year Ago	0.06%	0.21%	0.51%	0.83%	1.18%	1.42%	1.52%	1.93%	1.87%

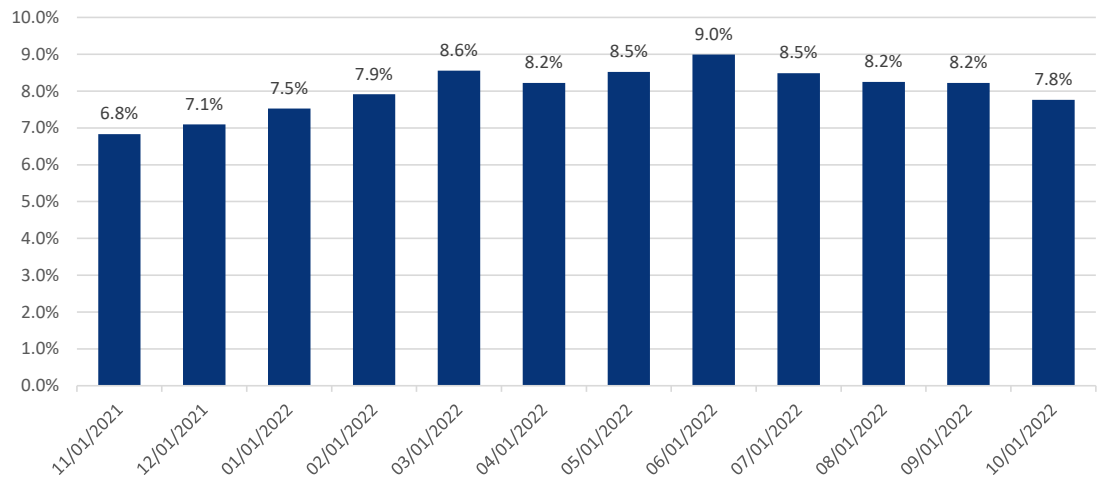
## U.S. Corporate Spreads



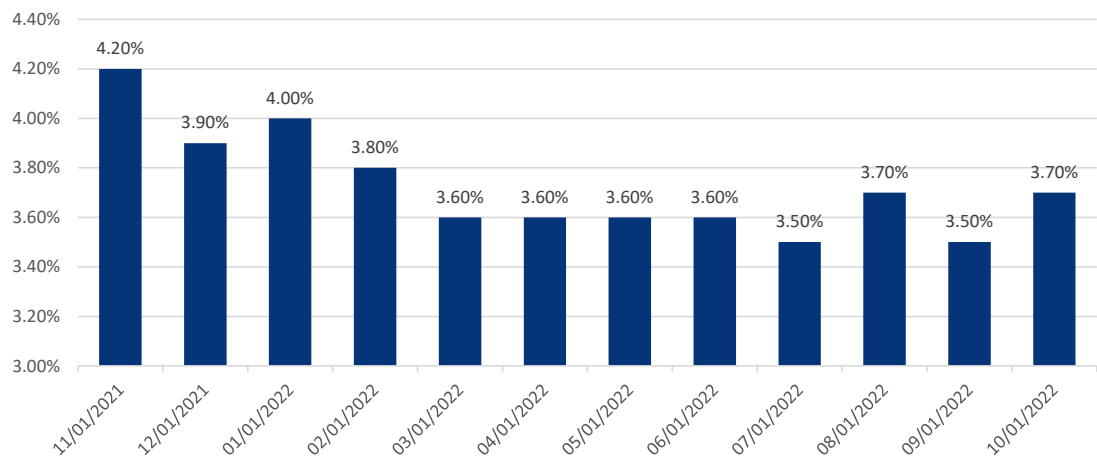
## U.S. High Yield Spreads



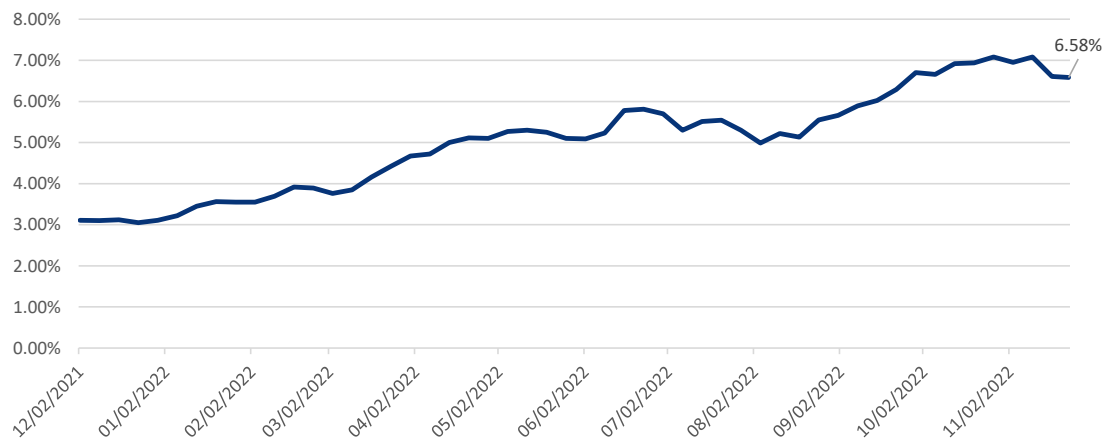
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



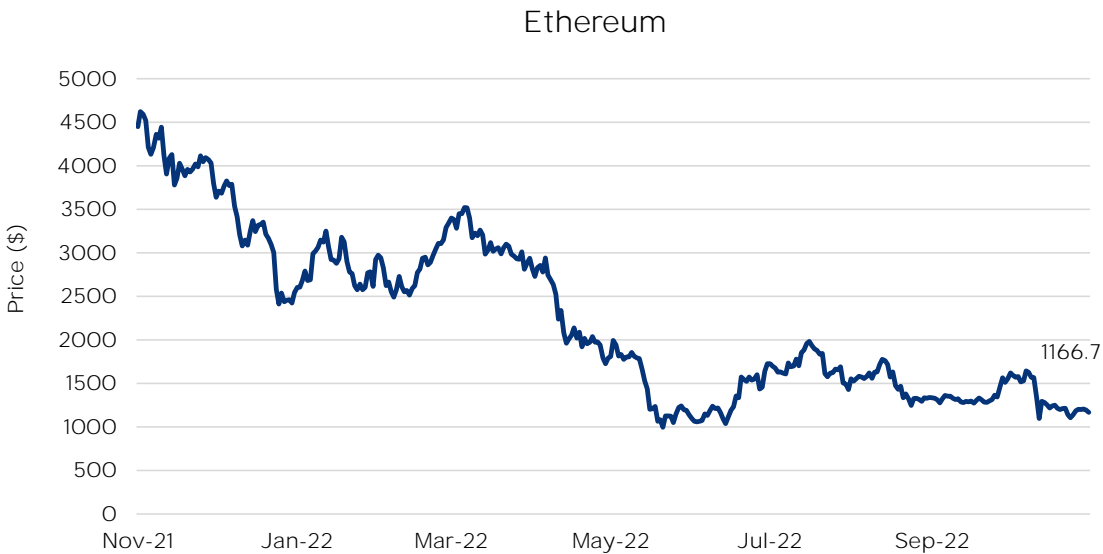
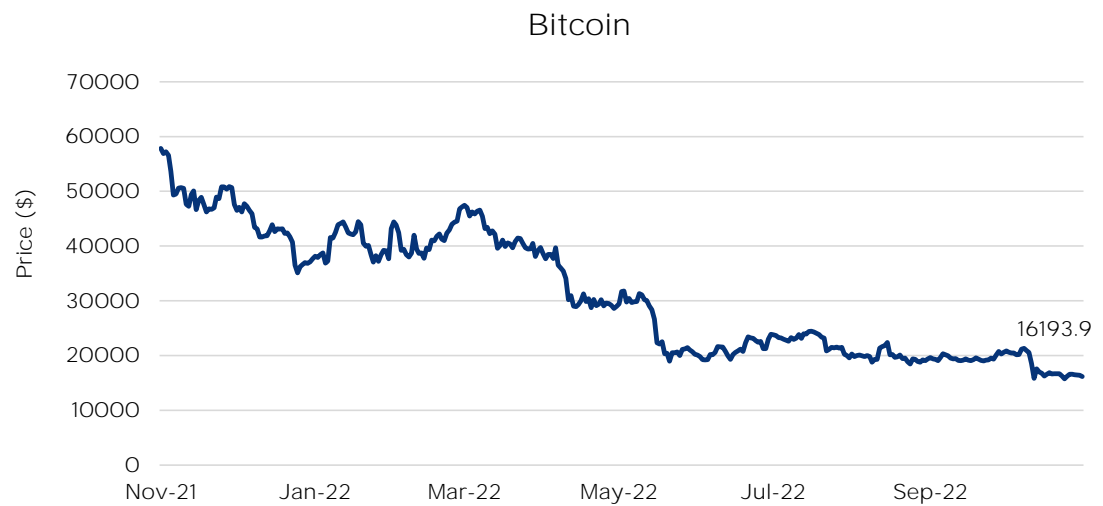
# Exchange Rates

Data as of: 11.25.2022

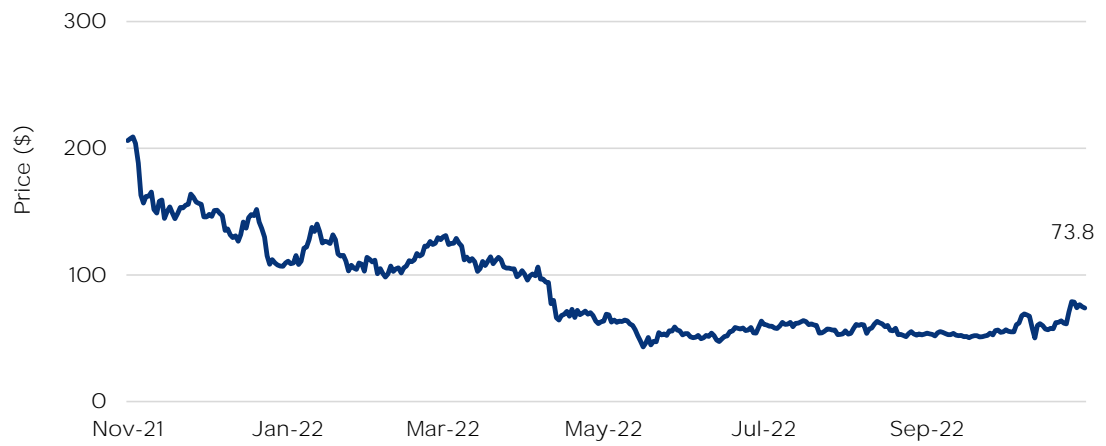
	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.04	1.06	1.13
Yen / US Dollar	139.21	127.86	113.75
US Dollar / British Pound	1.21	1.25	1.33
Yuan / US Dollar	7.16	6.69	6.39
Canadian Dollar / US Doll	1.34	1.28	1.28
Mexican Peso / US Dollar	19.33	19.86	21.73
Brazilian Real / US Dollar	5.38	4.86	5.62
Indian Rupee / US Dollar	81.73	77.79	75.12

# Cryptocurrency

Data as of: 11.28.2022



## Litecoin



## Oil Price

Data as of: 11.21.2022

### Price Per Barrel

