



## Top News

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

Binance Offers Little Transparency After FTX Fall

Apple May Face Greatest Loyalty Test Yet

Stock Futures Rise Ahead of Consumer Data

Nike's Inventory Problem: Passing It Along

Citadel, Other Big Hedge-Fund Winners in 2022 to Return Some Profits to Clients

Sam Bankman-Fried Expected Back in Bahamas Court

Activist Investor Urges Six Flags to Monetize Its Real Estate

Stocks Waver After Bank of Japan's Surprise Adjustment

Stock Picking Makes a Comeback in Market Turbulence

*\*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

2023 Plan Sponsor of the Year Nominations Are Open

SECURE 2.0 Bill Contains Popular and Widely Anticipated Retirement Reforms

Retirement Advisers Increasingly Want PEP Option in Toolbox

Betterment, Vanguard Find Workers Tapped Retirement Savings in 2022

Lori Lucas Will Retire as Head of EBRI

#### NAPA-Net

You Better Watch Out...

Breaking News: Final SECURE 2.0 Included in Year-End Spending Bill

Gallagher Grabs Buck for \$660 MM

DC Plan Loans Edge up, but Retirement Savers Stick with Allocations

Clock Ticking on SEC's Controversial Swing-Pricing Proposal

### Wealth Industry News

#### CityWire USA

PCIA acquires \$1.75bn RIA

Fisher VP sells Judge homer ball for \$1.5m

All I want for Christmas? Emerging market bond ETFs!

Bluespring acquires \$700m Wisconsin RIA

PCIA acquires \$1.75bn RIA

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

The Risks Of One-Time Financial Plans When Using Monte Carlo Simulations

#FA Success Ep 312: Resetting Your Work/Life Balance By Getting Paid For Expertise Instead Of (Just) Effort, With Emily Rassam

#### Financial Advisor Magazine

Allspring Global Adopts Two Long-Short Funds

Jackson National Study Suggests Advisors Can Fill Retiree Knowledge Gap

Retirement Accounts Had A Very Bad Year

Private Equity's Tough Year Shows No Signs Of Letting Up

Economist Who Foresaw Housing Crunch Sees Home Prices Dropping

Wells Fargo Ordered To Pay \$3.7 Billion For 'Illegal Activity'

SECURE Act 2.0 Attached To \$1.7 Billion Spending Package

Despite Their Success, ETFs Aren't Going Where The Real Money Is

### CAPTRUST Blogs

#### Manager Intelligence Blog

American Century Emerging Markets: On-site meeting recap with Co-PMs Patricia Ribeiro & Sherwin Soo (Dec 2022)

#### Retirement Plan Blog

Reliance Trust MetLife GAC Series 25157 Merger

#### Private Wealth Blog

November Flash Reports

Vanguard Target Retirement: Strengths  
and ConsiderationsT. Rowe Price Retirement Blend:  
Strengths and ConsiderationsT. Rowe Price Retirement Hybrid Trust:  
Strengths and Considerations

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	0.11	-0.44	4.90	-18.53	-14.96	7.60	9.28	12.37
Dow Jones Industrial Average	0.28	7.55	11.09	-7.70	-3.98	7.10	8.18	12.03
NASDAQ Composite Index	0.01	-7.46	-1.89	-32.03	-29.01	6.56	9.65	14.41
Russell Mid Cap Index	0.29	0.63	7.10	-18.03	-13.73	5.62	6.99	10.76
Russell 2000 Index	0.54	-1.81	5.74	-21.09	-17.16	2.77	3.91	8.89
CBOE Market Volatility (VIX)	-4.19	-20.91	-31.00	24.74	-6.08	19.75	17.19	1.97

	1 Day		
	Value	Blend	Growth
Large	0.29	0.11	0.00
Mid	0.29	0.29	0.29
Small	0.36	0.54	0.72

	QTD		
	Value	Blend	Growth
Large	10.90	7.01	2.54
Mid	9.22	8.24	6.50
Small	7.31	5.35	3.47

	YTD		
	Value	Blend	Growth
Large	-8.79	-18.53	-28.90
Mid	-13.02	-18.03	-27.00
Small	-15.36	-21.09	-26.82

	1 Year		
	Value	Blend	Growth
Large	-5.00	-14.96	-25.60
Mid	-8.31	-13.73	-23.39
Small	-10.84	-17.16	-23.44

	3 Year		
	Value	Blend	Growth
Large	5.54	7.60	8.07
Mid	5.54	5.62	3.67
Small	4.32	2.77	0.37

	5 Year		
	Value	Blend	Growth
Large	6.44	9.28	10.93
Mid	5.62	6.99	7.56
Small	3.86	3.91	3.34

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	0.75	-9.69	-13.92	-41.39	-39.99	-4.27	2.05	4.91
Consumer Discretionary	-1.09	-17.42	-4.10	-37.28	-33.51	4.93	8.29	12.76
Consumer Staples	-0.01	5.43	10.41	-1.06	2.21	8.90	8.61	10.66
Energy	1.48	10.32	19.90	59.80	66.97	17.65	8.70	5.10
Financials	0.30	2.24	9.50	-13.92	-10.59	4.71	5.67	11.50
Health Care	0.00	8.31	13.58	-3.65	-0.75	11.58	12.14	14.83
Industrials	0.13	8.64	15.09	-7.93	-3.03	7.46	7.00	11.56
Information Technology	0.18	-3.34	0.96	-29.25	-25.82	11.15	14.91	17.85
Materials	0.69	8.79	6.38	-11.70	-6.53	11.02	7.41	9.86
Real Estate	-0.32	-4.92	-3.71	-26.71	-22.91	1.13	5.62	7.12
Utilities	0.06	-4.72	10.23	0.21	3.16	5.67	8.94	10.42

## International Equities

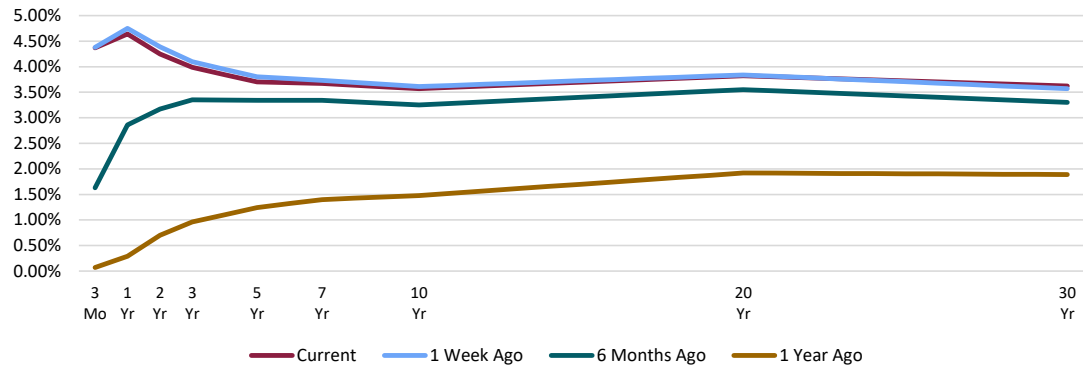
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	0.23	6.37	2.76	-16.35	-12.98	0.14	1.11	3.71
MSCI EAFE	0.53	10.02	6.40	-14.65	-11.26	0.95	1.73	4.57
MSCI Emerging Markets	-0.67	0.91	-3.30	-20.65	-17.76	-2.66	-1.06	1.40
MSCI Frontier Markets	0.10	0.08	-3.46	-18.16	-17.63	-5.52	-3.83	-0.13
China	-1.07	-1.56	-7.29	-15.55	-14.47	0.76	-1.34	3.55
Japan	-2.46	-3.21	4.27	-5.81	-2.80	5.73	5.08	12.31
Germany	-0.42	9.58	4.67	-12.59	-8.89	1.40	1.22	6.11
Great Britain	0.13	3.06	5.24	3.48	6.24	2.58	3.48	6.10
India	-0.17	3.52	20.19	7.30	12.00	15.31	14.14	13.72
France	-0.35	8.22	9.58	-7.01	-3.18	4.98	6.78	9.13
Italy	0.15	9.68	9.19	-9.29	-5.24	3.03	5.09	7.32
Canada	0.56	0.51	2.31	-6.36	-3.07	7.28	6.83	7.74
South Korea	-0.80	-1.46	-2.41	-21.64	-21.25	1.92	-1.15	1.56
Brazil	2.03	-5.02	7.02	1.95	1.76	-2.45	7.81	5.72
Spain	0.60	4.91	0.69	-2.59	3.04	-2.37	-0.87	3.93
Mexico	0.39	6.52	4.94	-5.88	-2.88	4.05	0.71	1.40
Hong Kong	-1.33	1.67	-9.78	-18.39	-16.05	-11.84	-8.17	-1.70

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

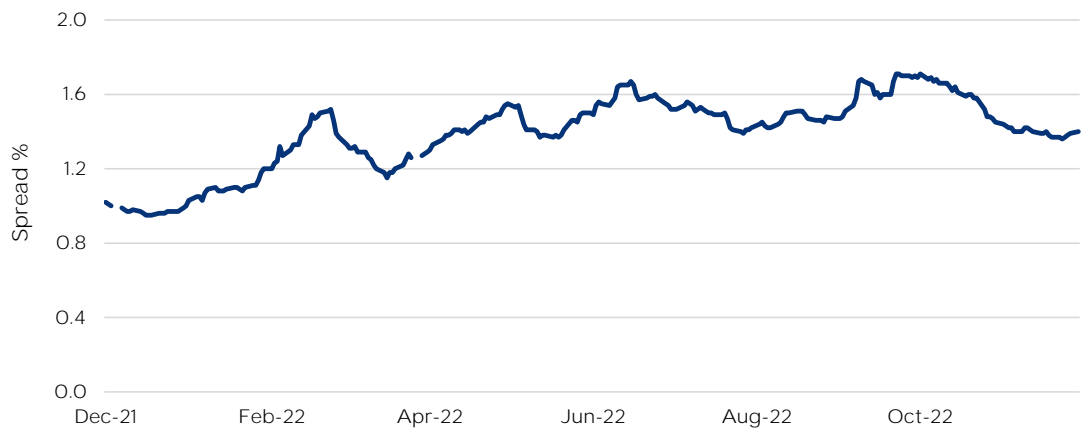
Fixed Income	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
US Aggregate Bond Index	-0.64	0.75	-0.83	-12.22	-12.29	-2.37	0.33	1.17
3 Month T-Bill	0.02	0.82	1.23	1.34	1.34	0.70	1.25	0.75
Global Aggregate Bond Index	0.10	2.74	-1.03	-15.59	-15.80	-4.03	-1.34	-0.40
High Yield	-0.30	1.83	2.98	-10.51	-9.77	0.37	2.52	4.11
TIPS	-0.03	-1.20	-3.34	-11.37	-10.50	1.38	2.44	1.16
Municipals	-0.40	2.74	2.05	-8.21	-8.18	-0.63	1.45	2.19
Intermediate Government	-0.23	0.53	-0.51	-7.29	-7.52	-1.15	0.60	0.76
Intermediate Corporate	-0.37	1.19	0.51	-9.11	-9.05	-1.01	1.30	1.97
Intermediate Credit	-0.35	1.12	0.40	-8.79	-8.78	-1.03	1.22	1.81
Long Government	-1.61	-1.17	-5.49	-27.15	-27.57	-6.63	-1.17	0.98
Long Corporate	-1.57	1.94	-1.47	-24.22	-23.83	-5.15	0.02	2.48
Long Credit	-1.52	1.90	-1.42	-23.92	-23.57	-5.21	-0.02	2.37
Emerging Market Debt	-0.49	3.48	2.16	-17.56	-17.19	-5.08	-1.19	1.64

## Yield Curve



	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	4.37%	4.64%	4.25%	3.99%	3.70%	3.67%	3.57%	3.82%	3.62%
1 Week Ago	4.38%	4.75%	4.39%	4.10%	3.80%	3.73%	3.61%	3.84%	3.57%
6 Months Ago	1.63%	2.86%	3.17%	3.35%	3.34%	3.34%	3.25%	3.55%	3.30%
1 Year Ago	0.07%	0.29%	0.70%	0.96%	1.24%	1.40%	1.48%	1.92%	1.89%

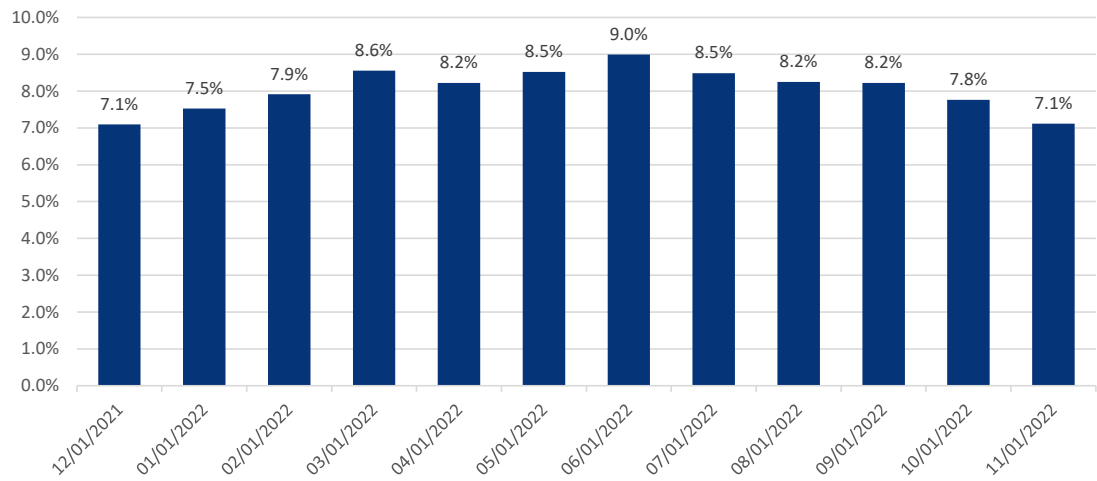
## U.S. Corporate Spreads



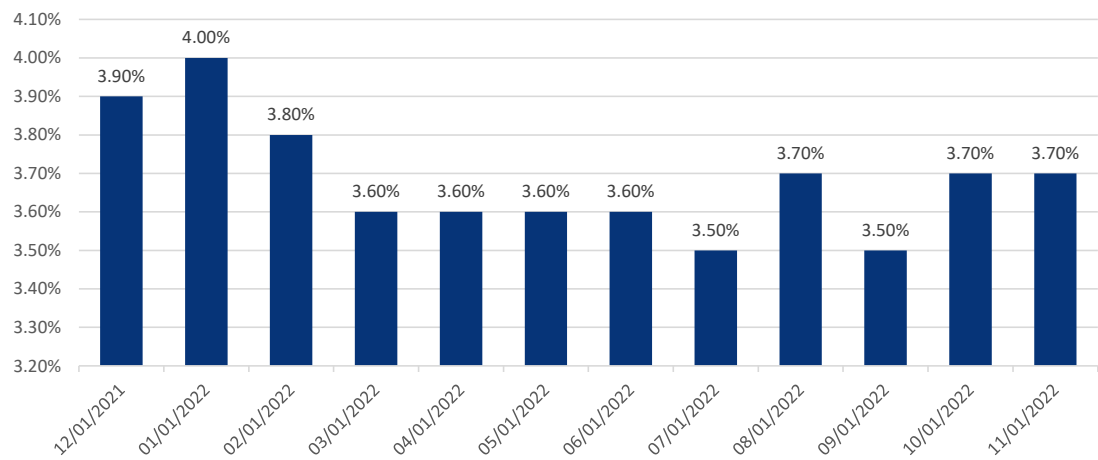
## U.S. High Yield Spreads



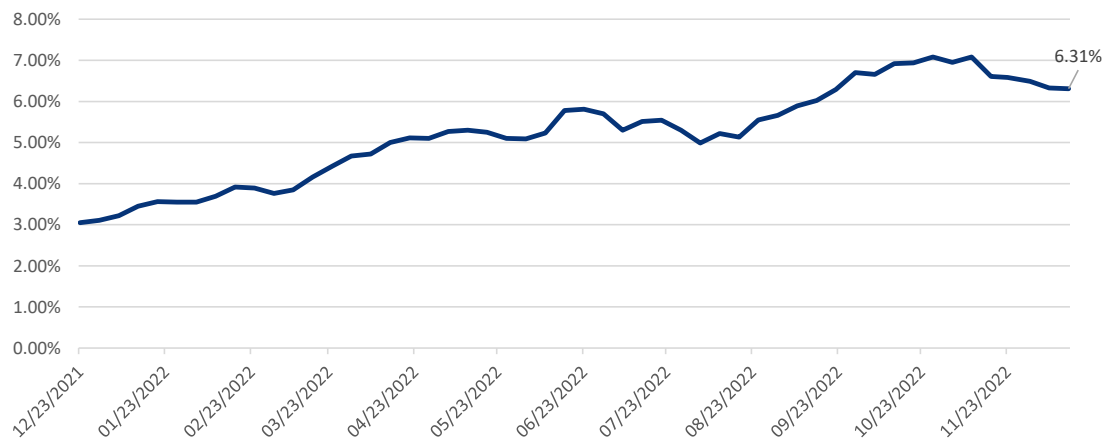
Year-Over-Year Inflation: CPI All Items



Unemployment Rate



Rate Average: 30 Year Fixed Mortgage



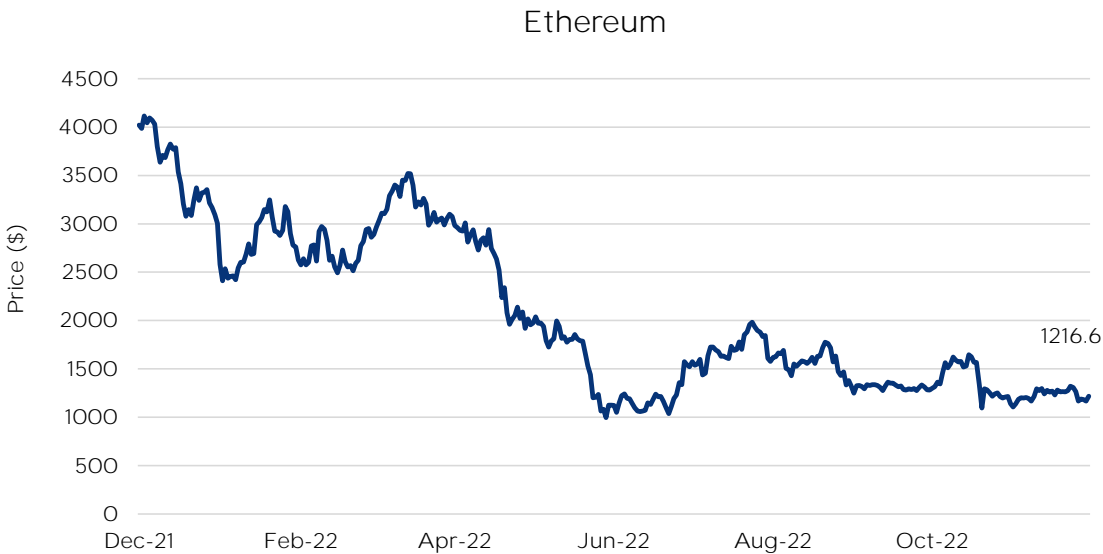
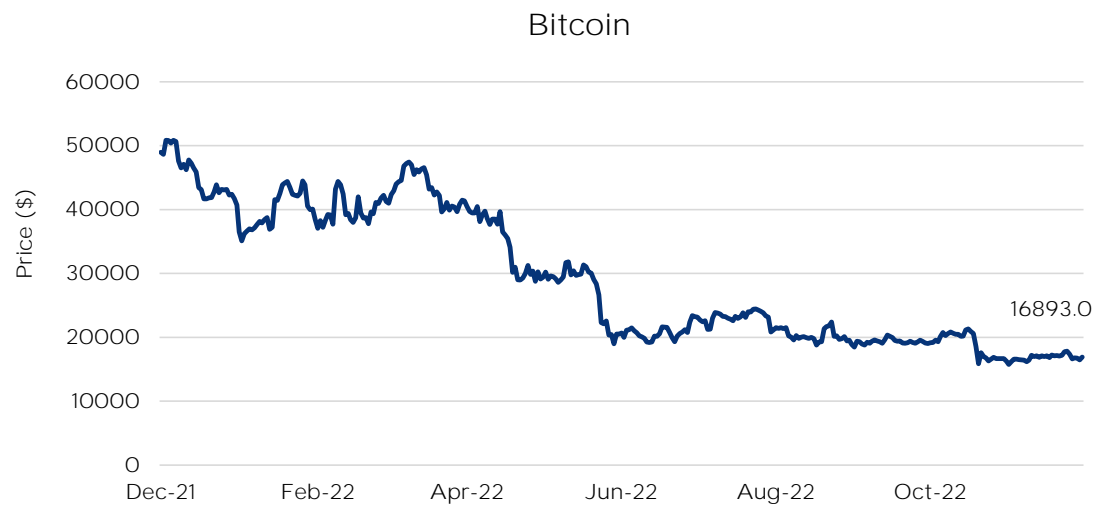
# Exchange Rates

Data as of: 12.16.2022

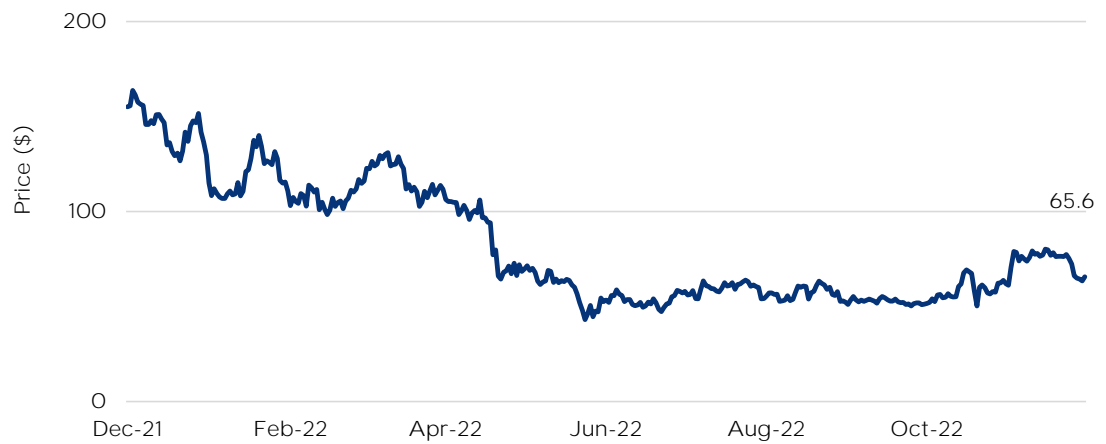
	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.06	1.04	1.13
Yen / US Dollar	136.55	134.12	114.11
US Dollar / British Pound	1.22	1.22	1.33
Yuan / US Dollar	6.97	6.75	6.37
Canadian Dollar / US Doll	1.37	1.29	1.29
Mexican Peso / US Dollar	19.79	20.41	20.81
Brazilian Real / US Dollar	5.27	5.10	5.75
Indian Rupee / US Dollar	82.71	78.08	75.67

# Cryptocurrency

Data as of: 12.20.2022



## Litecoin



## Oil Price

Data as of: 12.12.2022

