



Top News

WSJ U.S. Business News*

Silicon Valley Lurches Between Deep Cuts and Bold Spending

U.S. Eyes Companies Over Iran Oil Exports

How JetBlue Prevailed in Fight With Frontier for Spirit Airlines

Consumers Have Powered Through the Pandemic---Until Now

Farm Giants Expect Continued Food-Supply Problems

If This Is a Recession, We Might Not Know for Months

Consumer Spending Grew Much Faster in June

U.S. Would Gain Power to Negotiate Drug Prices Under Manchin-Schumer Bill

The U.S. Is Investing Big in Chips. So Is the Rest of the World.

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Institutional Industry News

PlanAdvisor

Retirement Industry People Moves

Learn From Income Innovators at PANC 2022

Investment Product and Service Launches

Senators Raise Concerns About Bitcoin in Retirement Plans

DOL Proposes Qualified Professional Asset Manager Exemption Changes

NAPA-Net

TGIF. No, Really.

CommonSpirit Conclusion Gives New Life to Excessive Fee Claim Dismissals

READER RADAR: Readers Ready With Rollover Recommendations... But...

Cardin: The Time for Action on SECURE 2.0 is Now

Senators Press Fidelity Again on Bitcoin Exposure to Retirement Funds

Wealth Industry News

CityWire USA

Envestnet to pay former president Stuart DePina \$3m over two years

Kudu stakes \$3bn Miami RIA GenTrust

Hightower hires alternatives gatekeeper

SEC dings three firms for identity theft prevention violations

Daniel Crosby: 5 ways to improve client conversations

Michael Kitces: Nerd's Eye View

Weekend Reading For Financial Planners (July 30-31)

Kitces & Carl Ep 91: Is It Better To Have Clear Goals Or 'Just' A Strong Sense Of Direction?

Financial Advisor Magazine

CIBC Sues Two Advisors With \$1.5B In AUM For Departures To Morgan Stanley

Summers Says Powell's Call On Neutral Fed Rate 'Indefensible'

N.Y. Advisor Indicted For Alleged \$4M Scam Of Clients

Finra Sees \$6.8M Worth Of Wrongdoing In Advisory Firm Sale

Bitcoin And Ether Are On Track For Their Best Month Since 2021

Work-From-Home Era Faces Toughest Test Yet With Looming Recession

Bears Unwinding Positions Leaves Rallying Stocks Exposed

U.S. Consumers' Long-Term Inflation Expectations Remain Elevated

CAPTRUST Blogs

Manager Intelligence Blog

Q2 2022 Recommended Manager Matrix

Retirement Plan Blog

New Fiduciary Training Presentation

Private Wealth Blog

June Flash Reports

Guggenheim Total Return Bond Strategy Q2 2022 Quarterly Update
PGIM Total Return Bond Strategy Q2 2022 Quarterly Update
Fidelity Total Bond Strategy Q2 2022 Quarterly Update

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 7.1.2022

U.S. Equities

	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
S&P 500 Index	1.43	0.39	-7.81	-12.58	-4.64	13.36	12.83	13.80
Dow Jones Industrial Average	0.97	0.13	-5.54	-8.60	-4.14	9.22	10.86	12.31
NASDAQ Composite Index	1.88	0.68	-12.64	-20.47	-14.95	15.81	15.37	16.73
Russell Mid Cap Index	1.02	-1.02	-6.98	-13.83	-9.83	9.47	9.69	12.32
Russell 2000 Index	0.66	1.51	-6.42	-15.43	-14.29	7.51	7.12	10.60
CBOE Market Volatility (VIX)	-4.48	-36.14	-14.10	23.87	16.94	9.78	15.76	1.20

	1 Day		
	Value	Blend	Growth
Large	0.91	1.43	1.88
Mid	1.03	1.02	1.00
Small	0.62	0.66	0.69

	QTD		
	Value	Blend	Growth
Large	6.63	9.22	12.00
Mid	8.61	9.87	12.24
Small	9.68	10.44	11.20

	YTD		
	Value	Blend	Growth
Large	-7.08	-12.58	-19.44
Mid	-9.02	-13.83	-22.56
Small	-9.30	-15.43	-21.55

	1 Year		
	Value	Blend	Growth
Large	-1.43	-4.64	-11.93
Mid	-2.85	-9.83	-21.76
Small	-4.77	-14.29	-23.18

	3 Year		
	Value	Blend	Growth
Large	8.88	13.36	16.05
Mid	9.38	9.47	7.51
Small	9.44	7.51	4.71

	5 Year		
	Value	Blend	Growth
Large	8.26	12.83	16.30
Mid	7.75	9.69	11.06
Small	6.71	7.12	6.87

GICS Sectors	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Communication Services	0.51	-3.08	-23.09	-28.33	-30.75	5.07	6.91	6.70
Consumer Discretionary	4.22	0.29	-12.41	-21.31	-13.24	14.65	15.16	16.63
Consumer Staples	-0.67	-4.06	-1.15	-2.46	7.20	11.01	9.22	10.64
Energy	4.48	5.72	21.46	44.37	65.68	13.56	8.15	4.52
Financials	1.40	-1.43	-13.51	-13.81	-6.98	7.95	8.08	12.94
Health Care	-0.38	2.15	1.18	-5.92	0.11	15.49	12.71	15.32
Industrials	2.03	1.20	-4.78	-9.86	-7.08	8.62	8.63	12.19
Information Technology	1.58	1.06	-12.15	-18.70	-8.83	21.14	21.53	19.70
Materials	1.44	-7.74	-6.27	-12.69	-4.85	12.58	9.35	10.68
Real Estate	0.45	-3.44	-4.87	-13.11	-3.06	8.53	9.54	9.03
Utilities	0.90	4.53	8.02	4.55	15.59	10.66	10.11	10.42

International Equities

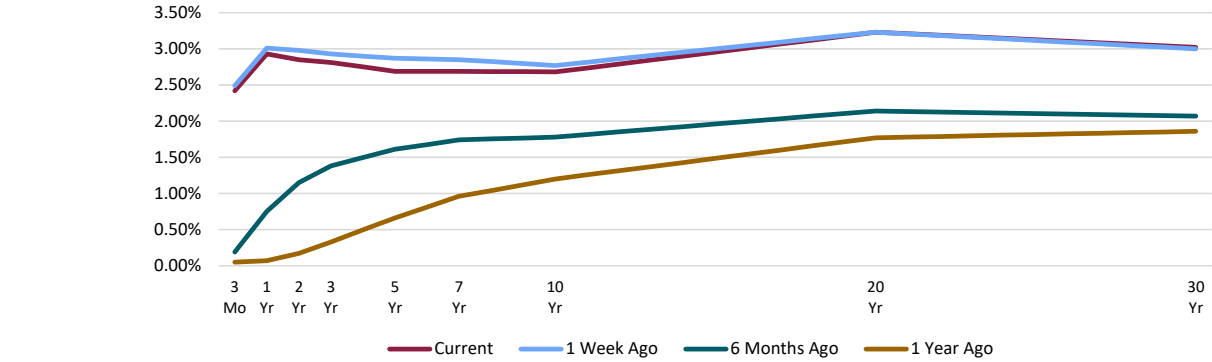
International Equities	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI ACWI Ex USA	0.74	-4.80	-12.40	-15.63	-15.27	2.91	2.45	5.04
MSCI EAFE	1.15	-4.04	-11.27	-15.56	-14.32	3.16	2.61	5.79
MSCI Emerging Markets	-0.37	-6.46	-16.24	-17.83	-20.09	0.90	0.95	2.84
MSCI Frontier Markets	0.14	-11.34	-17.29	-16.67	-10.24	-5.68	-2.10	1.08
China	-0.89	6.77	-3.22	-10.62	-4.24	3.52	-0.12	4.46
Japan	-0.05	3.77	4.12	-2.35	3.92	10.99	8.99	14.46
Germany	1.52	-4.35	-12.84	-15.11	-13.25	3.42	2.16	7.13
Great Britain	1.06	-0.96	1.52	2.66	9.56	2.94	4.07	6.77
India	1.25	1.62	0.14	-0.25	10.75	16.70	13.41	14.32
France	1.72	0.57	-5.41	-7.34	0.60	8.06	7.86	10.37
Italy	2.16	-5.58	-13.69	-15.04	-7.07	4.92	4.43	8.49
Canada	1.25	-4.40	-5.29	-5.68	-0.20	9.50	8.62	8.59
South Korea	0.67	-9.04	-7.95	-17.67	-23.45	6.59	0.40	2.68
Brazil	0.55	-4.37	-8.01	-1.58	-15.30	0.44	9.37	6.28
Spain	0.88	-3.75	-3.08	-3.83	-2.71	0.10	-1.46	6.06
Mexico	0.07	-6.37	-6.21	-9.63	-5.35	5.62	-1.15	1.69
Hong Kong	-2.26	-4.42	-15.32	-13.85	-22.36	-10.14	-5.90	0.18

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

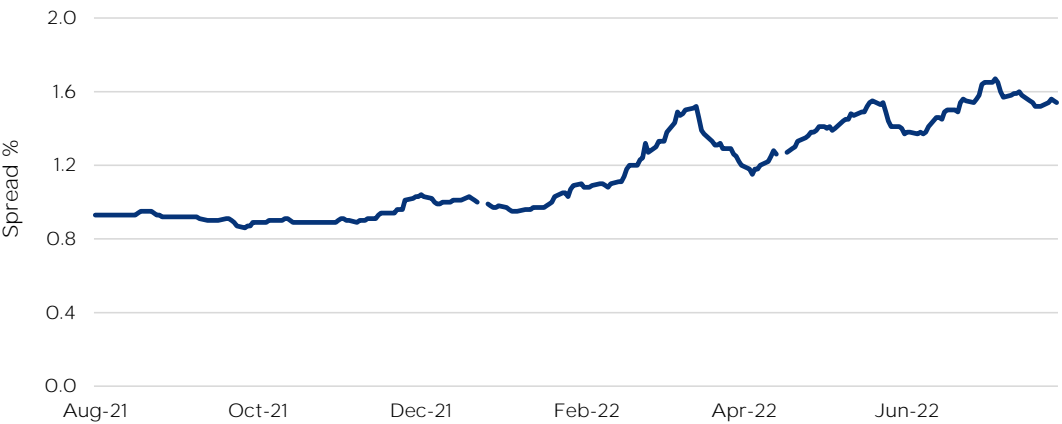
Fixed Income	1 Day	3 Mo	6 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
US Aggregate Bond Index	0.08	1.49	-6.14	-8.16	-9.12	-0.21	1.28	1.65
3 Month T-Bill	0.00	0.14	0.20	0.20	0.21	0.58	1.10	0.64
Global Aggregate Bond Index	0.36	-0.88	-10.24	-12.08	-14.58	-2.45	-0.47	0.20
High Yield	0.75	-0.98	-6.57	-9.12	-8.02	1.95	3.06	4.87
TIPS	0.62	0.05	-3.00	-4.96	-3.58	4.39	4.00	1.97
Municipals	0.15	2.46	-3.95	-6.58	-6.93	0.43	1.88	2.49
Intermediate Government	0.02	1.26	-3.29	-4.52	-5.80	0.20	1.07	1.04
Intermediate Corporate	0.17	1.28	-5.01	-6.81	-7.98	0.58	1.83	2.45
Intermediate Credit	0.16	1.24	-4.79	-6.51	-7.66	0.52	1.74	2.26
Long Government	-0.20	-0.74	-15.61	-19.09	-19.18	-2.13	1.15	1.60
Long Corporate	0.26	1.29	-14.21	-19.03	-19.79	-1.20	1.86	3.20
Long Credit	0.27	1.23	-14.09	-18.80	-19.49	-1.33	1.80	3.10
Emerging Market Debt	0.77	-3.48	-15.60	-18.01	-19.28	-4.70	-0.79	2.13

Yield Curve



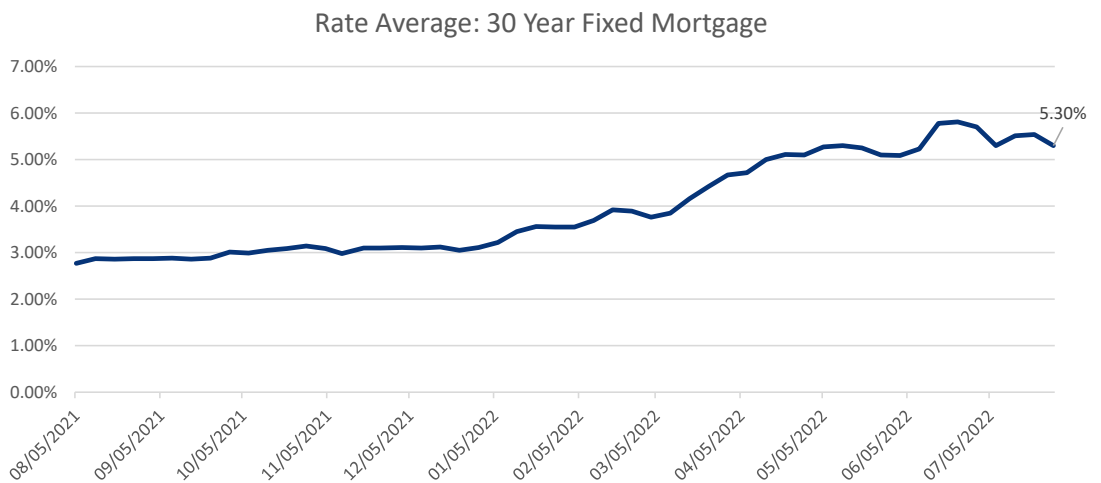
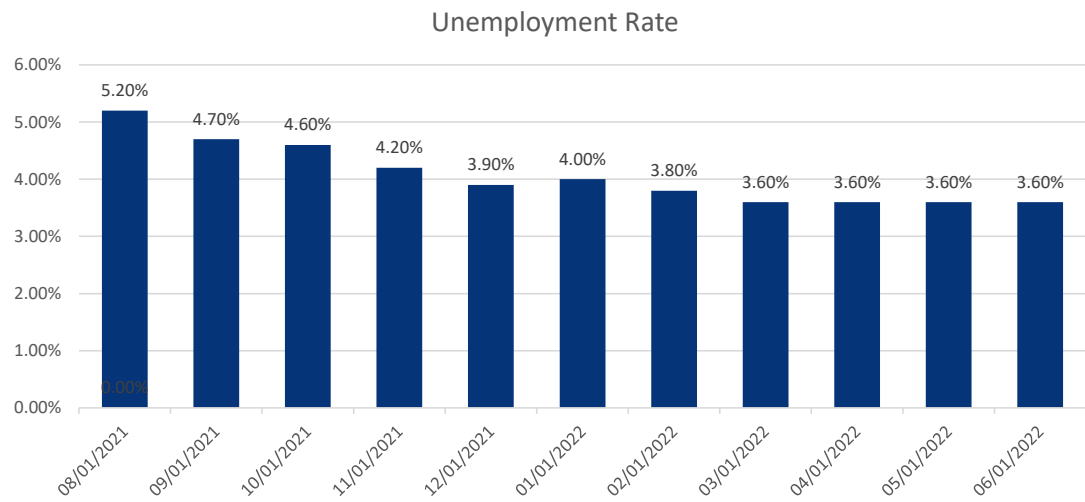
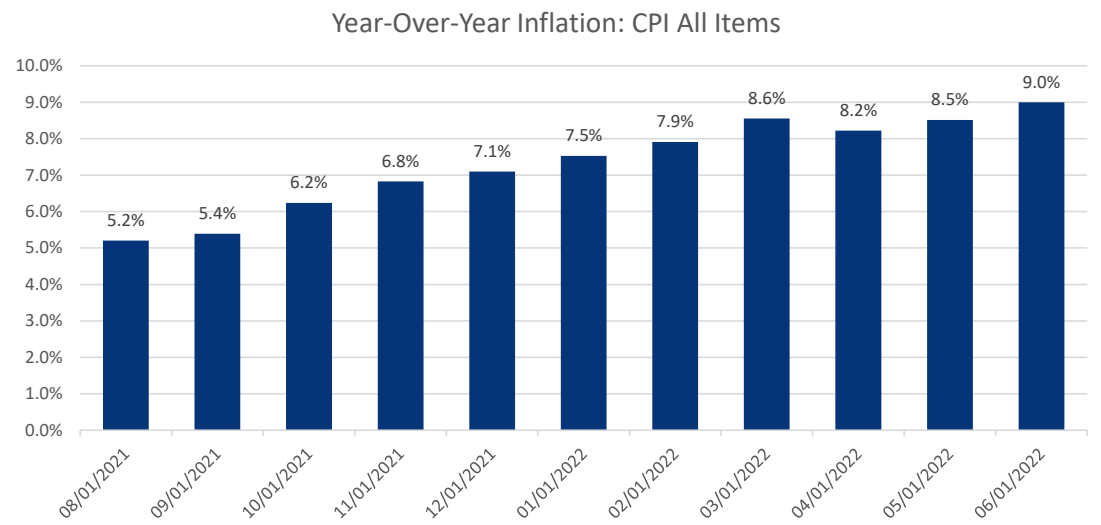
	3 Mo	1 Yr	2 Yr	3 Yr	5 Yr	7 Yr	10 Yr	20 Yr	30 Yr
Current	2.42%	2.93%	2.85%	2.81%	2.69%	2.69%	2.68%	3.23%	3.02%
1 Week Ago	2.49%	3.01%	2.98%	2.93%	2.87%	2.85%	2.77%	3.23%	3.00%
6 Months Ago	0.19%	0.75%	1.15%	1.38%	1.61%	1.74%	1.78%	2.14%	2.07%
1 Year Ago	0.05%	0.07%	0.17%	0.33%	0.66%	0.96%	1.20%	1.77%	1.86%

U.S. Corporate Spreads



U.S. High Yield Spreads





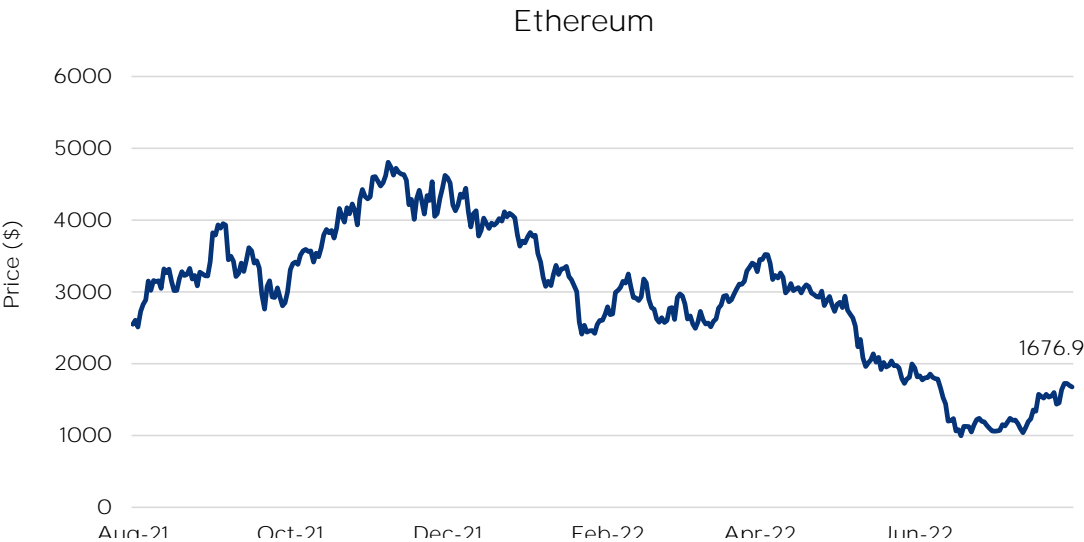
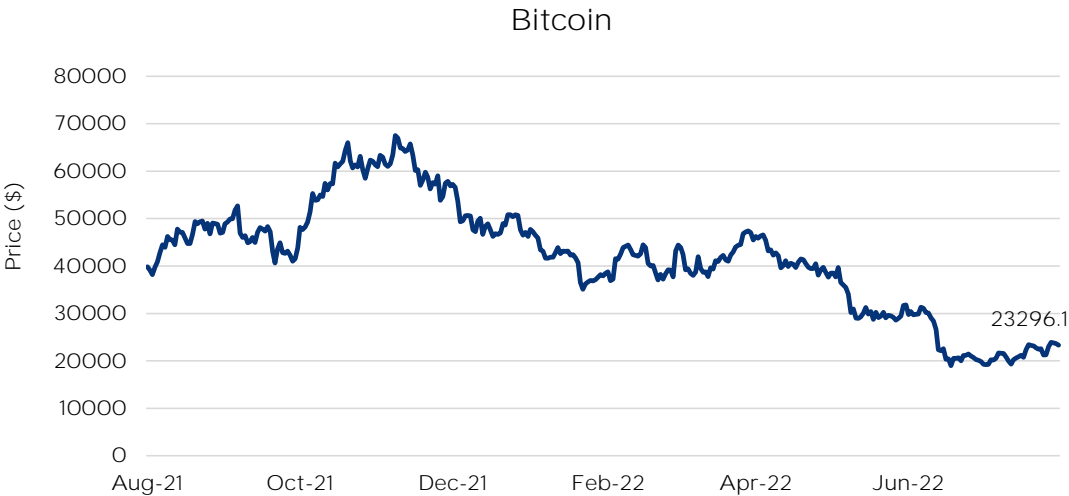
Exchange Rates

Data as of: 7.22.2022

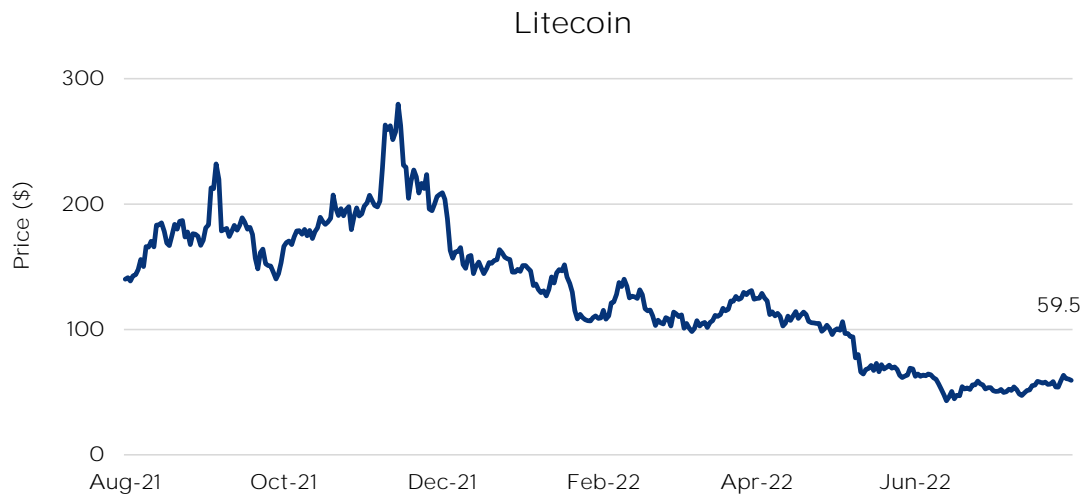
	Current	6 Mths Ago	1 Year Ago
US Dollar / Euro	1.02	1.13	1.19
Yen / US Dollar	136.12	113.82	109.22
US Dollar / British Pound	1.20	1.34	1.39
Yuan / US Dollar	6.75	6.33	6.46
Canadian Dollar / US Doll	1.29	1.27	1.25
Mexican Peso / US Dollar	20.50	20.66	19.86
Brazilian Real / US Dollar	5.46	5.51	5.13
Indian Rupee / US Dollar	79.83	74.72	74.35

Cryptocurrency

Data as of: 7.31.2022



Aug-21 Oct-21 Dec-21 Feb-22 Apr-22 Jun-22



Oil Price

Data as of: 7.25.2022

