

# Weekly Market Update

As of 1/5/2024

## Equity Returns (%)

	1 Week	YTD	1 Year	3 Years	5 Years	10 Years
US Market	-1.7	-1.7	24.7	8.1	14.5	11.4
US Large Cap	-1.5	-1.5	25.4	9.7	15.1	12.0
US Small Cap	-3.7	-3.7	13.1	0.9	8.6	6.8
Global Markets	-1.6	-1.6	20.8	5.6	11.7	8.4
Intl Developed	-1.3	-1.3	16.3	3.8	8.2	4.7
Emerging Markets	-2.1	-2.1	4.9	-6.1	3.7	3.1
US Real Estate	-1.5	-1.5	13.1	8.0	6.0	6.8
Intl Real Estate	-2.3	-2.3	3.8	-2.7	0.7	2.6

## Fixed Income Returns (%)

	1 Week	YTD	1 Year	3 Years	5 Years	10 Years
US Aggregate	-1.2	-1.2	3.5	-3.6	0.8	1.7
Global Aggregate	-1.4	-1.4	4.0	-6.0	-0.7	0.3
US Short Treasury	-0.2	-0.2	4.1	-0.1	1.3	1.0
US Interm Treasury	-0.5	-0.5	3.4	-1.9	0.9	1.2
US Interm Corp & Govt	-0.5	-0.6	4.3	-1.8	1.4	1.7
US High Yield	-1.1	-1.1	10.9	1.6	4.9	4.5

## Treasury Yields (%)

	3 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr	20 Yr	30 Yr
1/5/2024	5.47	4.84	4.40	4.17	4.02	4.05	4.37	4.21
1/5/2023	4.66	4.78	4.45	4.18	3.90	3.71	3.96	3.78

## Market Indicators (%)

	11/2023	11/2022
Inflation	3.1	7.1
Unemployment	3.7	3.7

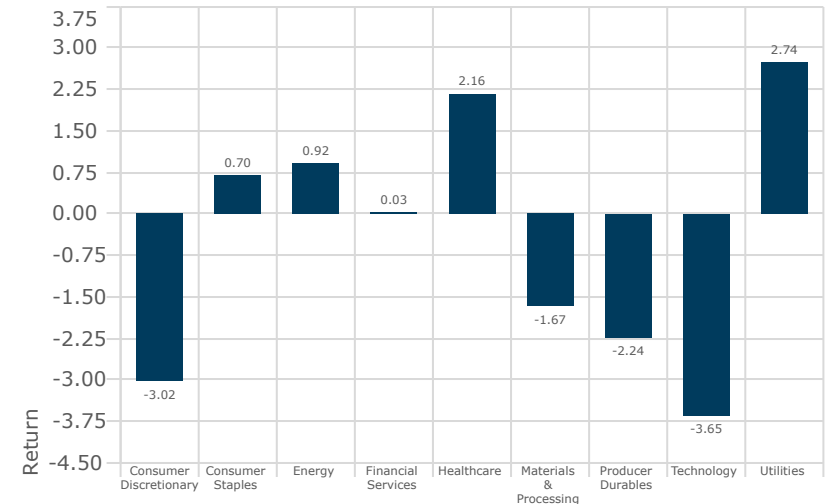
## Style Returns (%) - 1 Week

	V	C	G
L	-0.3	-1.6	-2.7
M	-1.6	-2.2	-3.4
S	-3.3	-3.7	-4.2

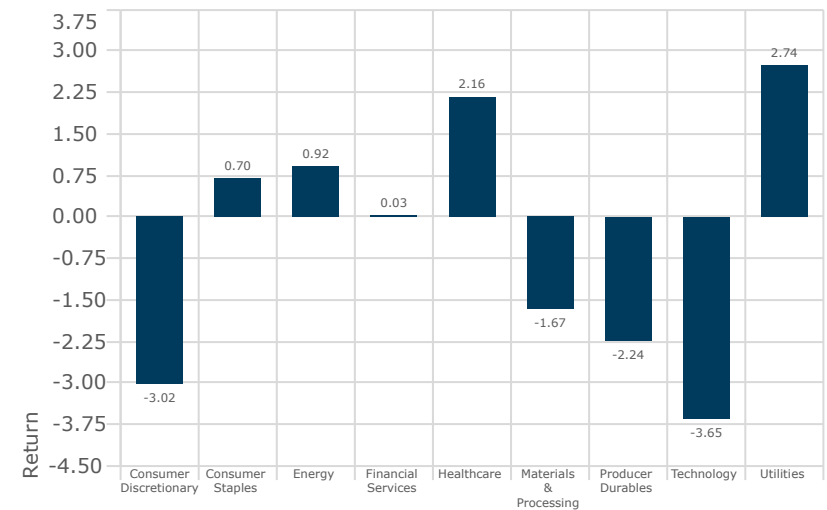
## Style Returns (%) - YTD

	V	C	G
L	-0.3	-1.6	-2.7
M	-1.6	-2.2	-3.4
S	-3.3	-3.7	-4.2

## Sector Returns (%) - 1 Week



## Sector Returns (%) - YTD



Returns greater than one year are annualized.  
See page titled Important Disclosure Information. Source: Morningstar Direct

# Weekly Market Update

As of 1/5/2024

## Important Disclosure Information

Past performance does not guarantee future results.

Indices are not available for direct investment. Their performance does not reflect the expenses associated with management of an actual portfolio. Mutual fund investment values will fluctuate, and shares, when redeemed, may be worth more or less than original cost. Diversification neither assures a profit nor guarantees against a loss in a declining market. There is no guarantee investment strategies will be successful. Past performance is no guarantee of future results.

All returns represent total return (including reinvestment of dividends) for stated period provided by Morningstar Direct.

Equity indexes are as follows:

**US Market** (Russell 3000 TR USD Index measures the performance of the largest 3000 US companies representing approximately 98% of the investable US equity market. It is market-capitalization weighted.); **US Large Cap** (S&P 500 TR USD Index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.); **US Small Cap** (Russell 2000 TR USD Index measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.); **Global Market** (MSCI ACWI GR USD Index measures the performance of the large and mid cap segments of all country markets. It is free float-adjusted market-capitalization weighted.); **Intl Development** (MSCI EAFE GR USD Index measures the performance of the large and mid cap segments of developed markets, excluding the US & Canada equity securities. It is free float-adjusted market-capitalization weighted.); **Emerging Markets** (MSCI Emerging Markets GR USD Index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.); **US Real Estate** (DJ US Select REIT TR USD Index measures the performance of publicly traded real estate investment trusts(REITs) and REIT-like securities. The index is a subset of the Dow Jones US Select Real Estate Securities Index (RESI). The index is designed to serve as proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.); **Intl Real Estate** (S&P Global Ex US REIT TR USD Index measures the performance of publicly traded REITs and REIT-like securities, excluding those in the U.S., and is a subindex of the Dow Jones Global ex-U.S. Select Real Estate Securities Index (RESI). The index is designed to serve as a proxy for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.

Fixed Income indexes are as follows:

**US Aggregate** – (Bloomberg Barclays US Aggregate Bond TR USD Index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.); **Global Aggregate** (Bloomberg Barclays Global Aggregate TR USD Index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.); **US Short Treasury** – ICE BofAML 1-3Y US Trsy TR USD Index measures the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least 1 year and less than 3 year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. It is capitalization-weighted.); **US Interm Treasury** – ICE BofAML 1-10Y US Trsy TR USD Index measures the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market. Qualifying securities must have at least 1 year and less than 10 year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 billion. It is capitalization-weighted.); **US Interm Corp & Govt** (ICE BofAML 1-10Y US Corp&Govt TR USD Index is a subset of BofA Merrill Lynch US Corporate & Government Index including all securities with a remaining term to final maturity less than 10 years. The BofA Merrill Lynch US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities.); **US High Yield** (BbbBarc US Corporate High Yield TR USD Index - The Bloomberg Barclays US Corporate High Yield Bond Index measures the USD-denominated, high yield, fixed-rate corporate bond market. Securities are classified as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below.)

Treasury Yields are as follows:

US Treasury T-Bill Constant Maturity Rates (These rates are commonly referred to as "Constant Maturity Treasury" rates, or CMTs. Yields are interpolated by the Treasury from the daily yield curve. This curve, which relates the yield on a security to its time to maturity is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of indicative, bid-side market quotations (not actual transactions) obtained by the Federal Reserve Bank of New York at or near 3:30 PM each trading day. The CMT yield values are read from the yield curve at fixed maturities, currently 1, 2, 3 and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a yield for a 10 year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity.)

Style Returns: Style box returns are based on the Russell Index Style - Russell 1000 Value Index (Measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values), Russell 1000 Index (Measures the performance of the largest 1,000 securities in the Russell 3000 based on market cap and current index membership), Russell 1000 Growth Index (Measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values), Russell Mid Cap Value Index (Measures the performance of those Russell Mid Cap companies with lower price-to-book ratios and lower forecasted growth values), Russell Mid Cap Index (The Russell Midcap Index includes the smallest 800 securities in the Russell 1000), Russell Mid Cap Growth Index (Measures the performance of those Russell Mid Cap companies with higher price-to-book ratios and higher forecasted growth values), Russell 2000 Value Index (Measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values), Russell 2000 Index (The Russell 2000 includes the smallest 2000 securities in the Russell 3000), Russell 2000 Growth Index (Measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values).

Sector Returns: Sectors are based on the Russell Sector Classification methodology. Return data are calculated by Morningstar Direct using constituents and weights as provided by the SPDR® S&P 500 ETF Trust.

Market Indicator Indexes are as follows: **Inflation** - (The Consumer Price Index for All Urban Consumers: All Items (CPIAUCSL) is a measure of the average monthly change in the price for goods and services paid by urban consumers between any two time periods. It can also represent the buying habits of urban consumers. This particular index includes roughly 88 percent of the total population, accounting for wage earners, clerical workers, technical workers, self-employed, short-term workers, unemployed, retirees, and those not in the labor force.); **Unemployment** - (The unemployment rate represents the number of unemployed as a percentage of the labor force. Labor force data are restricted to people 16 years of age and older, who currently reside in 1 of the 50 states or the District of Columbia, who do not reside in institutions (e.g., penal and mental facilities, homes for the aged), and who are not on active duty in the Armed Forces. This rate is also defined as the U-3 measure of labor underutilization. The series comes from the 'Current Population Survey (Household Survey)')