

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (34,577)	-0.69%	5.99%	11.22%	-6.86%	8.25%
S&P 500 (4,457)	-1.26%	17.43%	13.15%	-18.13%	11.07%
NASDAQ 100 (15,280)	-1.35%	40.51%	25.11%	-32.38%	16.52%
S&P 500 Growth	-1.46%	22.49%	10.58%	-29.41%	11.75%
S&P 500 Value	-1.03%	11.91%	14.59%	-5.25%	9.38%
S&P MidCap 400 Growth	-3.20%	9.53%	7.31%	-19.01%	5.97%
S&P MidCap 400 Value	-3.91%	4.56%	5.76%	-7.01%	6.69%
S&P SmallCap 600 Growth	-3.93%	5.24%	3.01%	-21.13%	3.05%
S&P SmallCap 600 Value	-4.74%	1.95%	2.73%	-11.09%	3.43%
Russell 2000	-3.58%	6.20%	1.79%	-20.46%	2.91%
MSCI EAFE	-1.38%	9.08%	18.42%	-14.45%	4.39%
MSCI World (ex US)	-1.41%	7.31%	13.01%	-16.00%	3.64%
MSCI World	-1.33%	14.70%	13.74%	-18.14%	8.42%
MSCI Emerging Markets	-1.17%	3.90%	4.45%	-20.09%	1.48%
S&P GSCI	1.54%	5.95%	5.92%	25.99%	6.46%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/8/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Communication Services	-0.04%	44.32%	25.67%	-39.89%	9.36%
Consumer Discretionary	-0.52%	33.22%	6.11%	-37.03%	8.75%
Consumer Staples	-0.52%	-1.58%	1.72%	-0.62%	9.20%
Energy	1.48%	6.95%	21.56%	65.43%	10.11%
Financials	-1.05%	1.28%	2.88%	-10.57%	6.14%
Health Care	-1.07%	-1.99%	3.83%	-1.95%	9.36%
Industrials	-2.88%	8.49%	14.33%	-5.51%	8.39%
Information Technology	-2.34%	41.60%	31.20%	-28.19%	20.18%
Materials	-2.38%	6.34%	8.70%	-12.28%	9.02%
Real Estate	-1.02%	0.76%	-10.83%	-26.21%	5.38%
Utilities	0.91%	-8.95%	-15.43%	1.56%	6.60%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/8/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
U.S. Treasury: Intermediate	-0.26%	0.80%	-0.31%	-7.77%	0.73%
GNMA 30 Year	-0.40%	0.59%	-1.73%	-10.77%	-0.25%
U.S. Aggregate	-0.30%	0.59%	-1.11%	-13.01%	0.42%
U.S. Corporate High Yield	-0.31%	6.81%	6.37%	-11.19%	3.29%
U.S. Corporate Investment Grade	-0.25%	1.90%	1.13%	-15.76%	1.34%
Municipal Bond: Long Bond (22+)	-0.42%	2.18%	2.96%	-15.58%	1.02%
Global Aggregate	-0.84%	-0.52%	0.22%	-16.25%	-1.37%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 9/8/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	5.25%-5.50%	2-yr T-Note	4.99%
CPI - Headline	3.20%	5-yr T-Note	4.40%
CPI - Core	4.70%	10-yr T-Note	4.26%
Money Market Accts.	0.58%	30-yr T-Bond	4.34%
1-yr CD	1.74%	30-yr Fixed Mortgage	7.62%
3-yr CD	1.35%	Prime Rate	8.50%
5-yr CD	1.41%	Bond Buyer 40	4.71%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.

Prime Rate as of 9/5/23, all other data as of 9/8/23.

Market Indicators

TED Spread	21 bps
Investment Grade Spread (A2)	154 bps
ICE BofA US High Yield Constrained Index Spread	388 bps

Source: Bloomberg. As of 9/8/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/30/23

	Current Week	Previous
Domestic Equity	\$452 Million	-\$14.047 Billion
Foreign Equity	-\$491 Million	-\$195 Million
Taxable Bond	-\$681 Million	\$2.359 Billion
Municipal Bond	\$237 Million	-\$615 Million

Change in Money Market Fund Assets for the Week Ended 9/6/23

	Current Week	Previous
Retail	\$17.74 Billion	\$3.46 Billion
Institutional	\$24.08 Billion	\$10.91 Billion

Source: Investment Company Institute.

Factoids for the Week of September 4, 2023

Monday, September 4, 2023

No Factoid – Holiday

Tuesday, September 5, 2023

LendingClub reported that 61% of U.S. adults were living paycheck to paycheck as of July 2023, according to Fortune. The percentage of American consumers earning less than \$50,000 per year who said they were living paycheck to paycheck stood at 78% in July 2023, up from 74% a year earlier. Of consumers earning \$50,000 - \$100,000 per year, 65% said they were living paycheck to paycheck in July 2023, while 43% of those earning more than \$100,000 per year reported doing so.

Wednesday, September 6, 2023

In August, the dividend-payers (401) in the S&P 500 Index (equal weight) posted a total return of -3.01%, vs. -3.78% for the non-payers (102), according to S&P Dow Jones Indices. Year-to-date (YTD), payers were up 4.84%, vs. a gain of 16.81% for the non-payers. In August, the number of dividend increases totaled 19, down from 26 a year ago. YTD, dividend increases totaled 240, down from 262 increases over the same period a year ago. Nineteen dividends were cut and four were suspended over the first eight months of 2023, up from five cuts and zero suspensions a year ago.

Thursday, September 7, 2023

Data from the Federal Reserve revealed that total cash assets held by banks in the U.S. stood at \$3.26 trillion on 8/23/23, an increase of 5.4% from the end of 2022, according to Reuters. Year-to-date through 8/23, small and mid-sized banks had increased their cash assets by proportionally larger amounts than their bigger counterparts. Cash assets at small and mid-sized lenders rose by 12% over the period. For comparative purposes, cash assets increased by nearly 2.9% among the nation's largest 25 banks over the same time frame.

Friday, September 8, 2023

The results of a recent survey by benefits consulting firms Mercer and Willis Towers Watson revealed that the employer's portion of company sponsored health insurance plan costs are expected to surge by nearly 6.5% in 2024, according to The Wall Street Journal. Rising labor costs at hospitals and increased prescription drug spending were cited as major contributors to the expected jump in prices. Health insurance coverage cost employers an average of \$6,584 for single coverage and \$16,357 for family coverage in 2022, according to Complete Payroll Solutions.

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