

October 2022: GLOBAL MARKET INDEX PERFORMANCE

Global equities posted positive returns in October with the MSCI ACWI IMI up 6.2% and the S&P 500 up 8.1%. Growth stocks underperformed value stocks for the month, and small cap stocks outperformed large cap. U.S. investment-grade bonds decreased -1.3% for the month and global high yield rose 2.1% as interest rates rose. Commodities increased 2.0%, while the all-items CPI gained 0.4% for the month and YOY CPI was up 8.2%.

The US economy ended in a positive light in October with a falling unemployment rate and stronger housing market despite the continued efforts of the Fed to remain aggressive with inflation rates. Ten-year yields reached 4.2% but fell off shortly before the end of the month. European governments recently announced new plans on how to control the energy crisis, which are expected to stimulate the economy, helping both households and businesses. The measures include a price cap and a centralized purchase system. Additionally, the European Central Bank announced another rate jump of 75 bps.

	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years
Capital Appreciation							
Global Public Markets							
MSCI All Country World Inv Mkt Index (\$ Net Div.)	6.2	(7.5)	(21.1)	(20.2)	4.8	5.0	8.0
S&P 500	8.1	(5.9)	(17.7)	(14.6)	10.2	10.4	12.8
Russell 1000 Index	8.0	(5.7)	(18.5)	(16.4)	10.0	10.2	12.7
Russell 1000 Value Index	10.3	(2.4)	(9.3)	(7.0)	7.3	7.2	10.3
Russell 1000 Growth Index	5.8	(8.9)	(26.6)	(24.6)	11.7	12.6	14.7
Russell 2000 Index	11.0	(1.7)	(16.9)	(18.5)	7.0	5.6	9.9
Russell 3000 Index	8.2	(5.5)	(18.4)	(16.5)	9.8	9.9	12.5
BofA Merrill Lynch Global Convertibles Index	2.0	(2.6)	(15.3)	(17.4)	6.2	5.8	8.2
MSCI EAFE (\$ Net Div)	5.4	(9.0)	(23.2)	(23.0)	(1.3)	(0.1)	4.1
MSCI EAFE (LCY, Net Div)	5.3	(3.5)	(9.9)	(8.4)	3.7	3.3	7.9
MSCI All Country World Ex United States (\$ Net Div.)	3.0	(10.3)	(24.3)	(24.7)	(1.7)	(0.6)	3.3
MSCI Emerging Markets (\$ Net Div.)	(3.1)	(14.1)	(29.4)	(31.0)	(4.4)	(3.1)	0.8
MSCI Emerging Markets (LCY, Net Div.)	(2.6)	(10.7)	(22.8)	(24.2)	(0.8)	(0.2)	4.2
Real Assets/Inflation Hedge							
Bloomberg Commodity Index	2.0	(6.2)	15.8	11.2	13.4	6.9	(1.6)
FTSE EPRA/NAREIT Global REITs	3.0	(15.5)	(27.3)	(24.3)	(5.5)	0.8	4.0
Alerian MLP Index	14.3	9.8	35.9	30.2	11.6	5.6	2.0
Bloomberg Global Inflation-Linked: U.S. TIPS Index	1.2	(8.0)	(12.5)	(11.5)	1.1	2.2	1.0
Capital Preservation							
Bloomberg U.S. Aggregate Bond Index	(1.3)	(8.2)	(15.7)	(15.7)	(3.8)	(0.5)	0.7
Bloomberg Global Aggregate Index (\$)	(0.7)	(9.5)	(20.4)	(20.8)	(6.2)	(2.4)	(1.0)
Bloomberg U.S. Corporate High Yield	2.6	(3.7)	(12.5)	(11.8)	0.3	2.0	4.1
Bloomberg Global High Yield TR USD	2.1	(4.5)	(17.4)	(17.6)	(2.9)	(0.6)	2.8
Bloomberg Interm Corp TR USD	(0.4)	(5.8)	(12.2)	(12.2)	(2.1)	0.5	1.6
JP Morgan Emerging Market Bond Index - Global (\$)	0.1	(7.1)	(22.2)	(22.2)	(6.2)	(2.3)	0.9
Bloomberg Municipal Bond Index	(0.8)	(6.7)	(12.9)	(12.0)	(2.2)	0.4	1.7
BofA Merrill Lynch 3 Month US Treasury Bill	0.2	0.6	0.8	0.8	0.6	1.2	0.7
US Inflation (reported with a 1 month lag)							
Consumer Price Index (Seasonally Adjusted)	0.4	0.5	5.9	8.2	5.0	3.8	2.5
Other							
Trade Weighted US Dollar Index *	3.4	5.8	12.4	15.5	3.0	3.1	3.4

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*Represents the Trade Weighted U.S. Dollar Major Currencies Index, which is sourced from the Federal Reserve of St. Louis. Results reflect the most recent data available and may be subject to change.

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