



Weekly Market Update

February 17, 2023

- U.S. equities finished the week with mixed results as the S&P 500 Index slightly declined -0.20% on a total return basis, while the Nasdaq Composite finished in positive territory.
- Inflation cooled slightly at the start of 2023 to 6.4% in January from a year earlier. The consumer-price index edged down from 6.5% in December, the Labor Department reported on Tuesday.
- Consumer spending roared back last month with a 3% increase in retail spending that was the largest monthly gain in nearly two years. The seasonally adjusted jump in U.S. retail sales in January from December followed declines in the final two months of 2022.

Figure 1. Index Performance

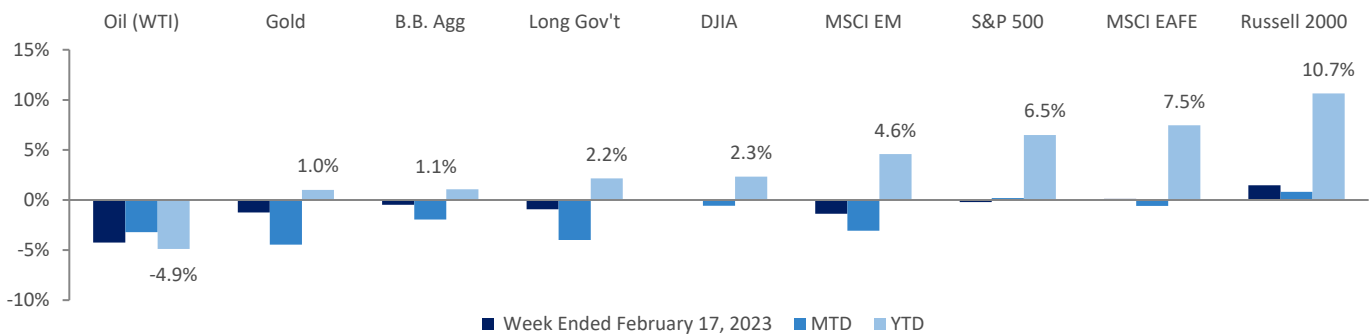


Figure 2. S&P 500 Sector Performance

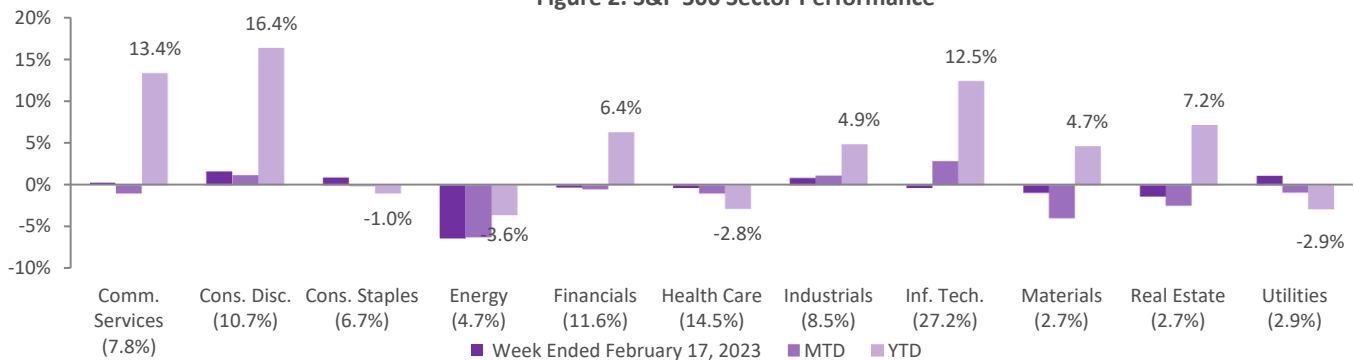
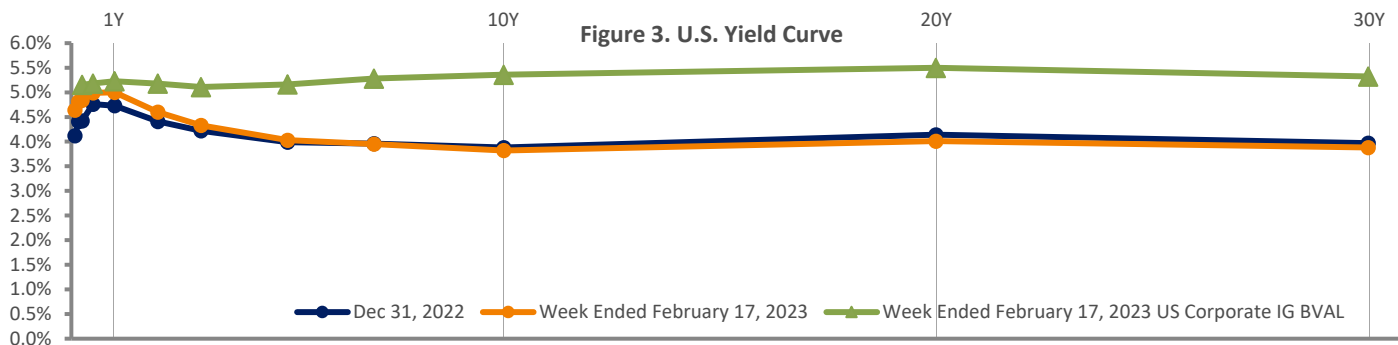


Figure 3. U.S. Yield Curve



Data Sources: Bloomberg Index Services Limited, MSCI, S&P Global, FTSE Russell

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Study participants were asked to provide quantitative and qualitative evaluations of their investment consulting providers. Based on those responses, Greenwich Associates calculates a score on the Greenwich Quality IndexSM for each consultant named. Consultants with scores that top those awarded to competitors are named Greenwich Quality Leaders. Three consulting firms, including LCG Associates, Inc., were recognized as Greenwich Quality Leaders for mid-sized firms in the U.S. The rankings presented are not necessarily representative of any single client's experience, but rather represent the collective views of LCG's sampled clients. Rankings do not represent an endorsement of LCG. Past performance is no guarantee of future results. For more information on Greenwich Associates and the study, please visit: <https://www.greenwich.com/>.

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