



Weekly Market Update

February 3, 2023

- U.S. equity markets continued to climb during the week before retreating on Friday as investors evaluated central-bank decisions, corporate earnings, and economic data over the past several days. The S&P 500 Index gained 1.64% on a total return basis for the week.
- The Federal Reserve increased short-term interest rates by a quarter-percentage point to 4.50% - 4.75% on Wednesday and signaled it was on track to do so again at its meeting next month.
- The U.S. economy added 517,000 jobs in January, marking a reversal in slowing growth during previous months. January's payroll gains were the largest since July 2022, snapping a streak of five straight months of slowing employment growth.

Figure 1. Index Performance

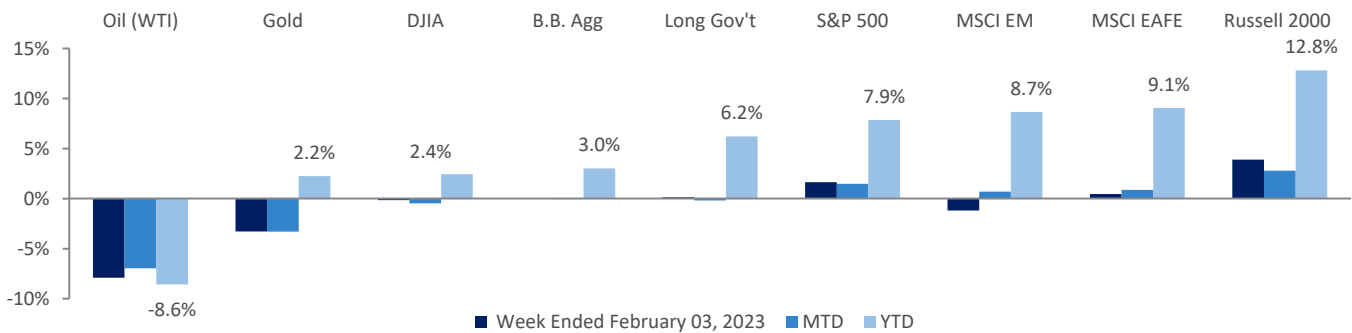


Figure 2. S&P 500 Sector Performance

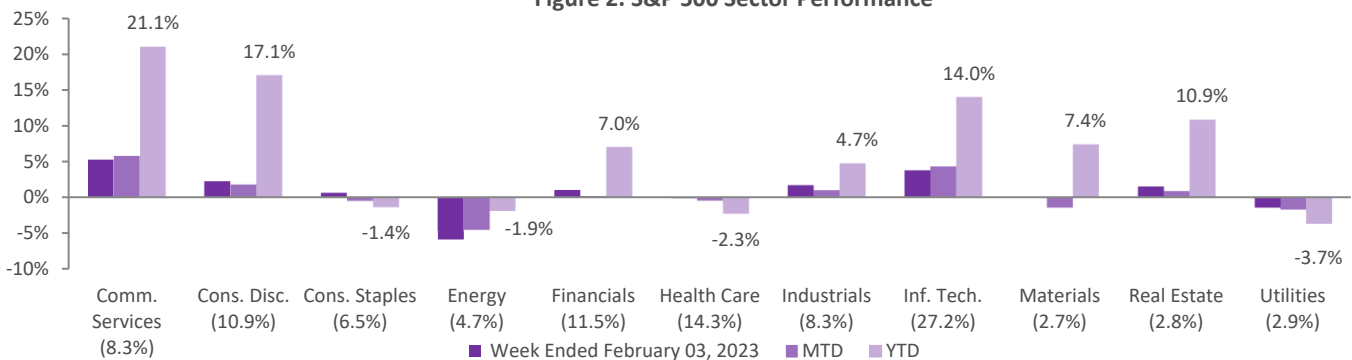
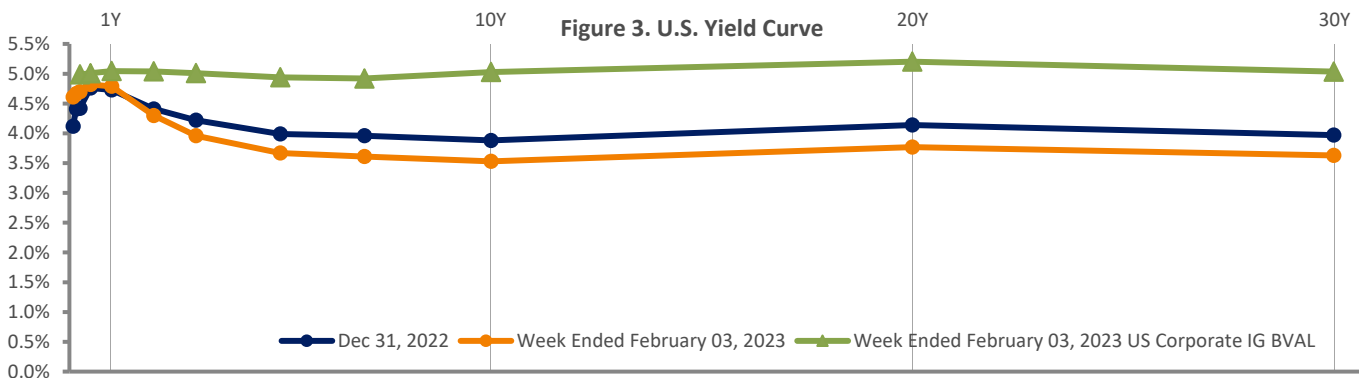


Figure 3. U.S. Yield Curve



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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