



Weekly Market Update

October 27, 2023

- The S&P 500 Index dipped into a correction last week and has experienced its worst two week decline this year. The broader market index declined -2.52%, on a total return basis, during the week.
- The yield on the 10-year Treasury note reached 5% for the first time in 16 years on Monday. The 10-year Treasury note settled at 4.85% on Friday.
- Gross domestic product expanded 4.9% in the third quarter, more than double the second quarter pace. Americans saved less and their incomes, adjusted for inflation, fell over the summer which will likely slow the pace of spending in coming months.

Figure 1. Index Performance

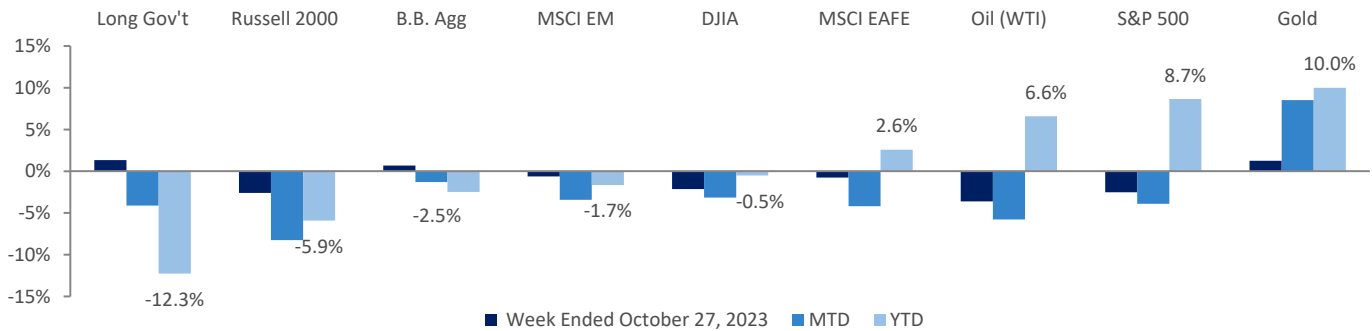


Figure 2. S&P 500 Sector Performance

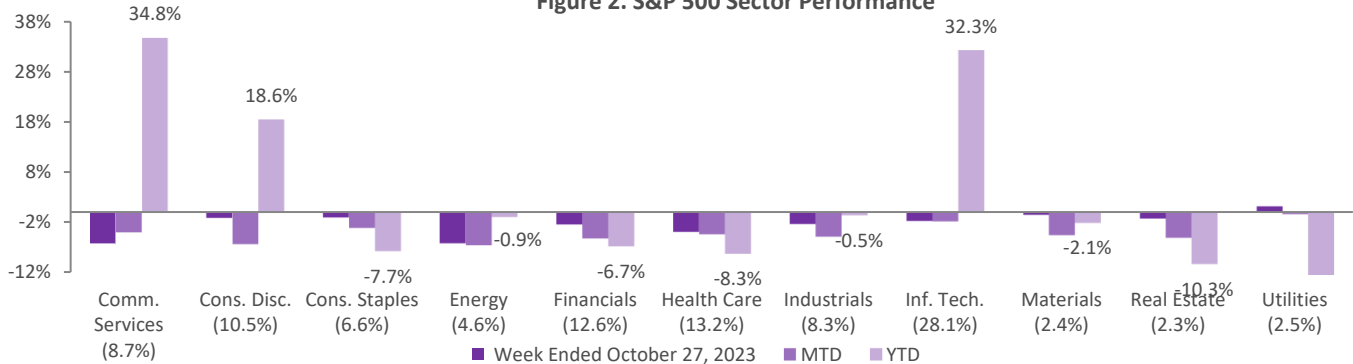
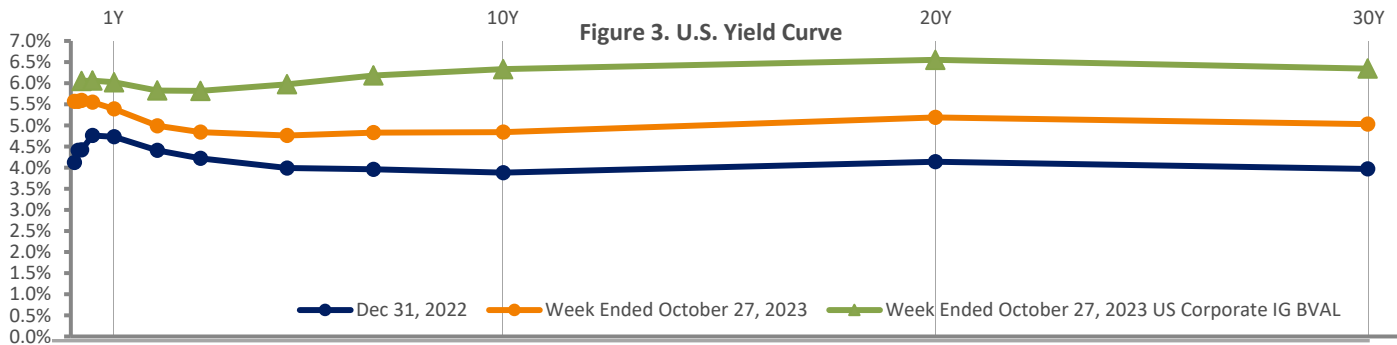


Figure 3. U.S. Yield Curve



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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