



Weekly Market Update

November 3, 2023

- U.S. stocks rallied over the week on slowing economic indicators, dovish signaling from the Fed, and a sharp decrease in long-term bond yields. The S&P 500 Index moved up 5.9% on a total return basis, its strongest weekly gain since November 2022.
- Employers added 150,000 jobs in October, below expectations and the lowest level since June, and September's strong gain was revised lower. The unemployment rate rose to 3.9%, its highest level since January 2022.
- The FOMC elected to maintain rates at their current level of 5.25-5.50% during its November meeting.
- The ten-year treasury yield moved down to 4.57% from 4.84% the week before, after reaching its lowest level since late September in intraday trading during the week, while the two-year yield moved down to 4.83% from 4.99% the week before.

Figure 1. Index Performance

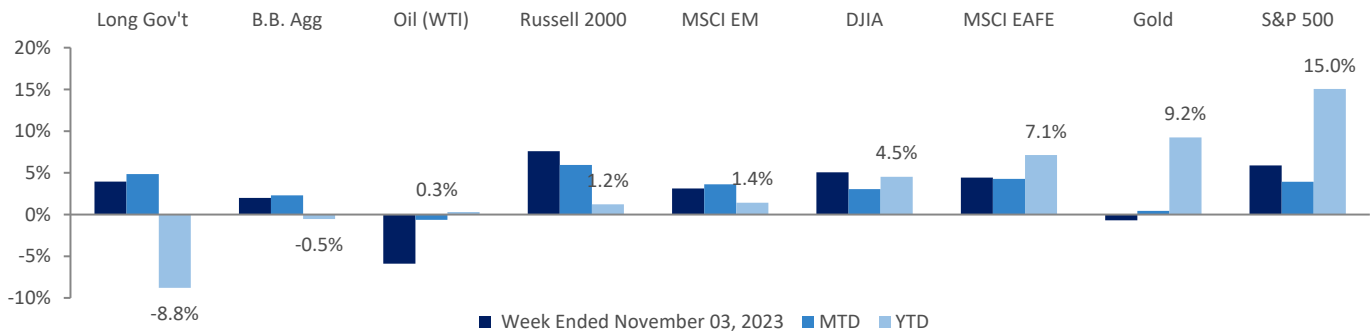


Figure 2. S&P 500 Sector Performance

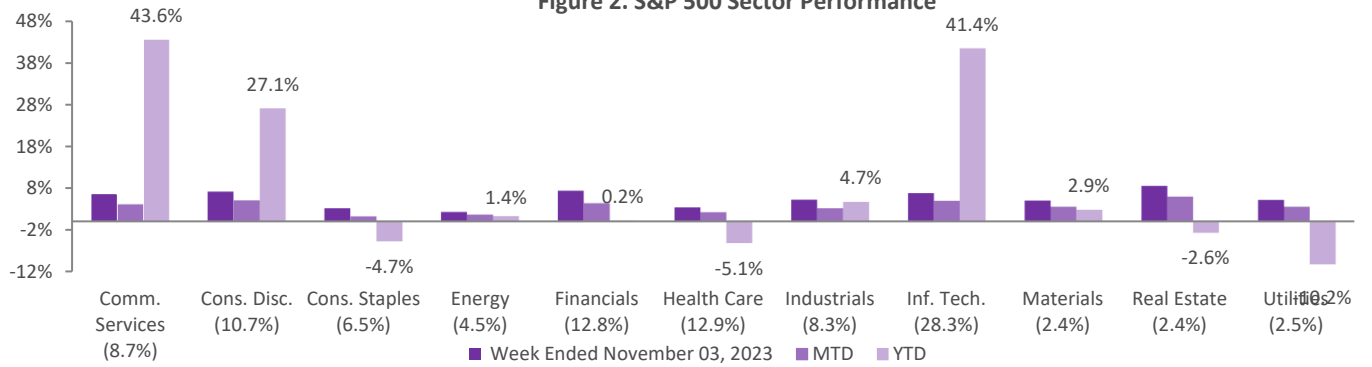
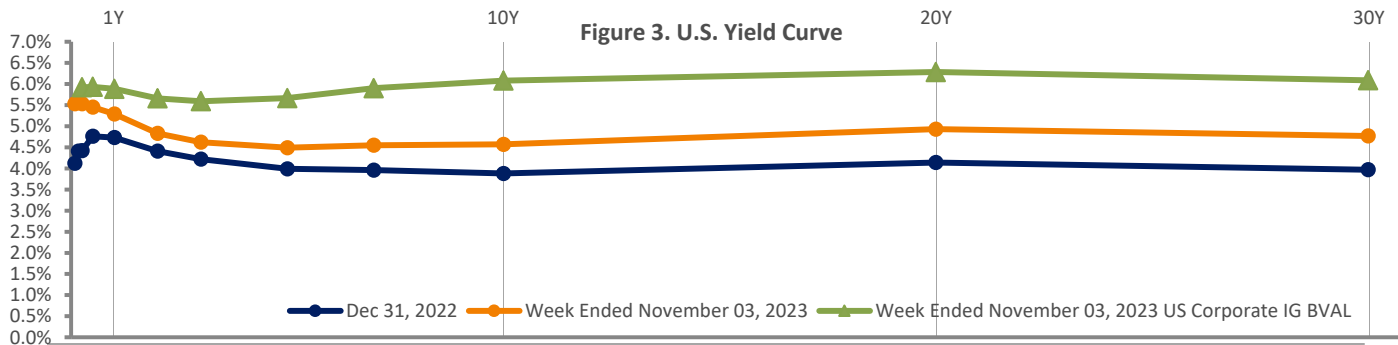


Figure 3. U.S. Yield Curve



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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