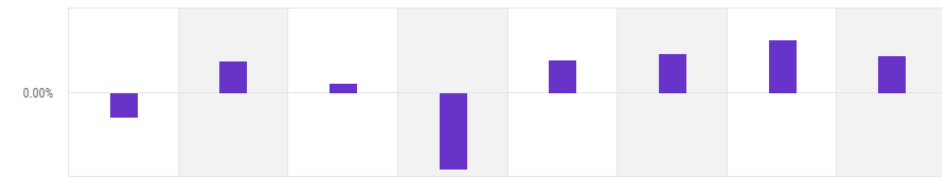
Return Documentation

S&P 500

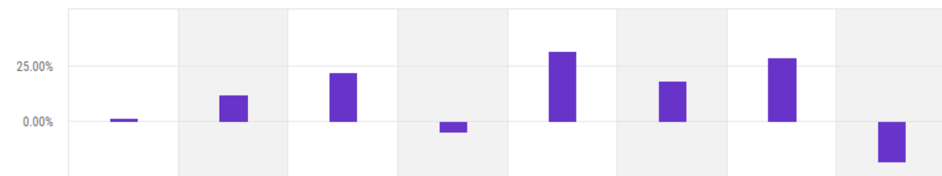
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
S&P 500 Total Return	-5.76%	7.56%	2.31%	-18.32%	7.77%	9.42%	12.75%	8.76%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



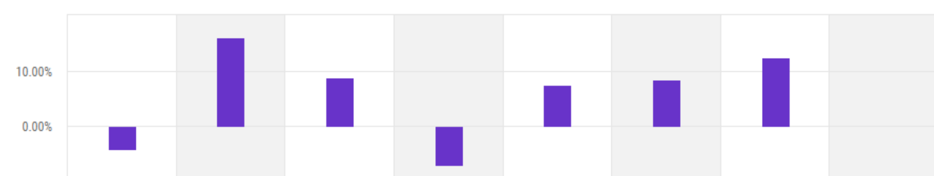
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
S&P 500 Total Return	1.38%	11.96%	21.83%	-4.38%	31.49%	18.40%	28.71%	-18.11%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

DJ Industrial Average

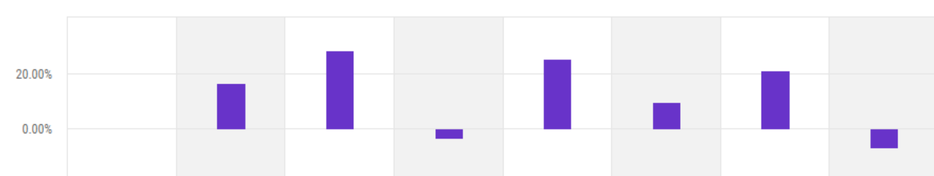
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
Dow Jones Industrial Average Total Return	-4.09%	16.01%	8.85%	-7.02%	7.41%	8.38%	12.45%	--

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



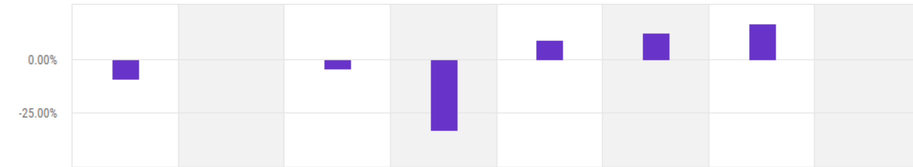
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
Dow Jones Industrial Average Total Return	0.21%	16.50%	28.11%	-3.48%	25.34%	9.72%	20.95%	-6.86%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

NASDAQ 100

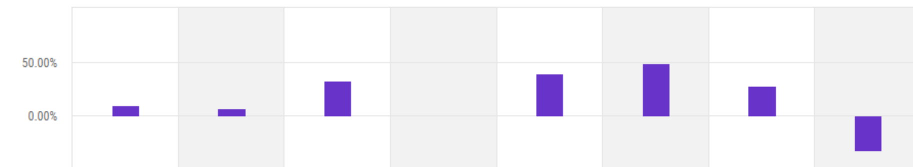
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• Nasdaq-100 Total Return	-9.01%	-0.04%	-4.46%	-32.83%	8.77%	12.36%	16.69%	--

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



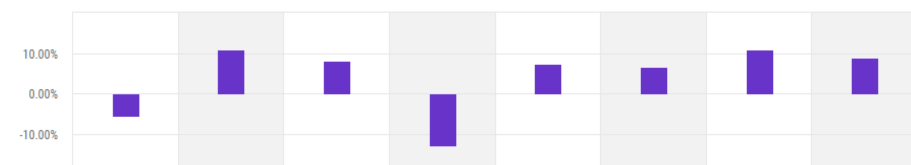
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• Nasdaq-100 Total Return	9.75%	7.27%	32.99%	0.04%	39.46%	48.88%	27.51%	-32.38%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

S&P MidCap 400

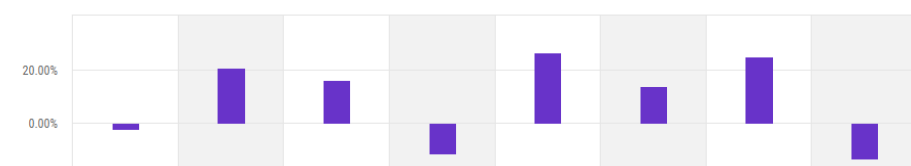
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• S&P 400 Total Return	-5.54%	10.78%	8.05%	-12.97%	7.27%	6.71%	10.96%	8.83%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



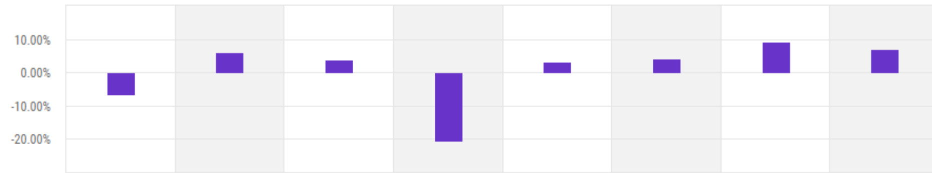
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• S&P 400 Total Return	-2.18%	20.74%	16.24%	-11.08%	26.20%	13.66%	24.76%	-13.06%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

Russell 2000

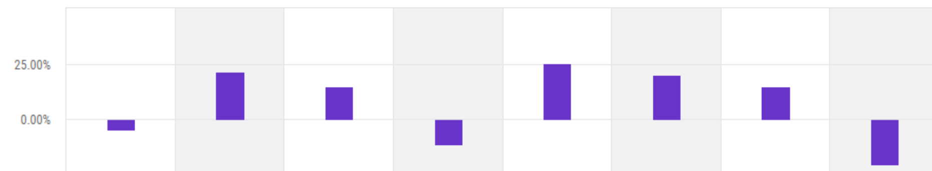
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
Russell 2000 Total Return	-6.49%	6.23%	3.91%	-20.56%	3.19%	4.13%	9.23%	7.11%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



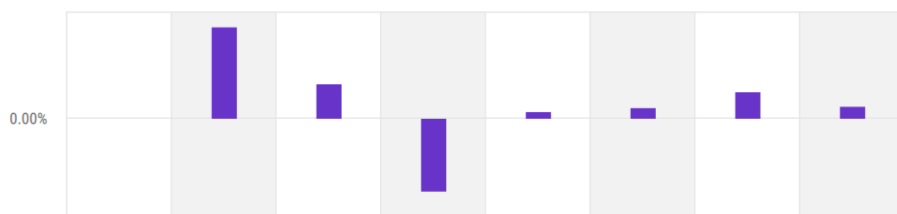
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
Russell 2000 Total Return	-4.41%	21.31%	14.65%	-11.01%	25.52%	19.96%	14.82%	-20.44%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

MSCI EAFE TR USD (Foreign Developed)

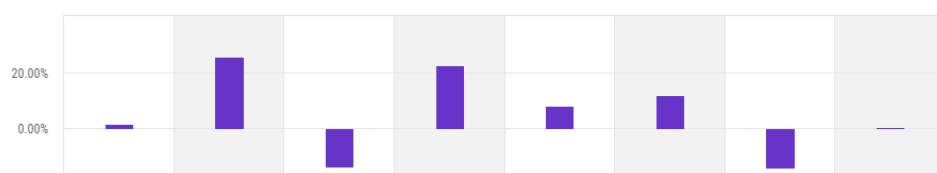
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
MSCI EAFE Total Return	0.11%	17.40%	6.49%	-13.96%	1.35%	2.03%	5.15%	2.29%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



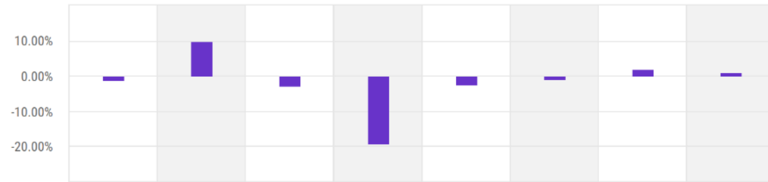
Name	2016	2017	2018	2019	2020	2021	2022	YTD
MSCI EAFE Total Return	1.51%	25.62%	-13.36%	22.66%	8.28%	11.78%	-14.01%	0.63%

As of January 02, 2023.

Source YCharts

MSCI EM TR USD (Emerging Markets)

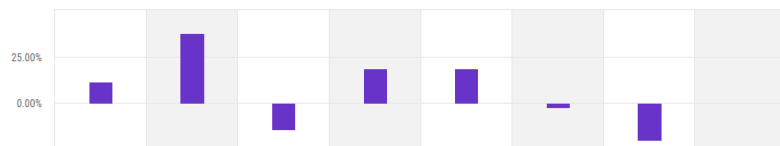
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
MSCI Emerging Markets Total Return	-1.35%	9.79%	-2.74%	-19.13%	-2.45%	-1.03%	1.81%	0.99%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



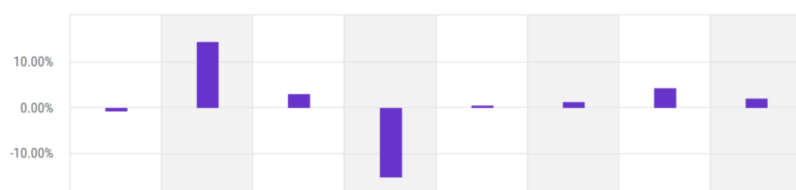
Name	2016	2017	2018	2019	2020	2021	2022	YTD
MSCI Emerging Markets Total Return	11.60%	37.75%	-14.24%	18.88%	18.69%	-2.22%	-19.74%	-0.02%

As of January 02, 2023.

Source YCharts

MSCI ACWI Ex USA TR USD (Foreign Dev & EM)

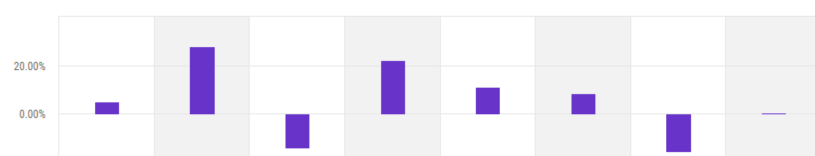
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
MSCI ACWI Ex USA Total Return	-0.71%	14.37%	3.16%	-15.30%	0.52%	1.36%	4.28%	1.98%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



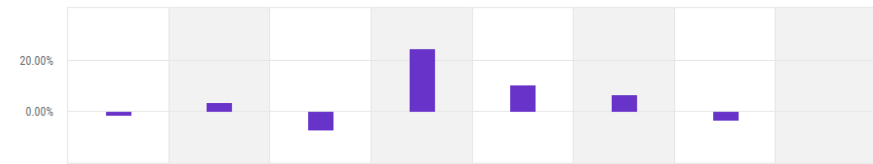
Name	2016	2017	2018	2019	2020	2021	2022	YTD
MSCI ACWI Ex USA Total Return	5.01%	27.77%	-13.78%	22.13%	11.13%	8.29%	-15.57%	0.39%

As of January 02, 2023.

Source YCharts

S&P GSCI (Broad-Based Commodities)

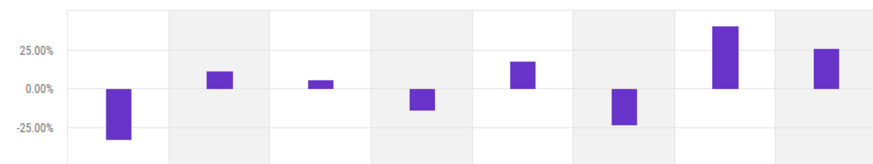
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
S&P GSCI Total Return	-1.38%	3.44%	-7.23%	24.48%	10.21%	6.46%	-3.27%	--

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance

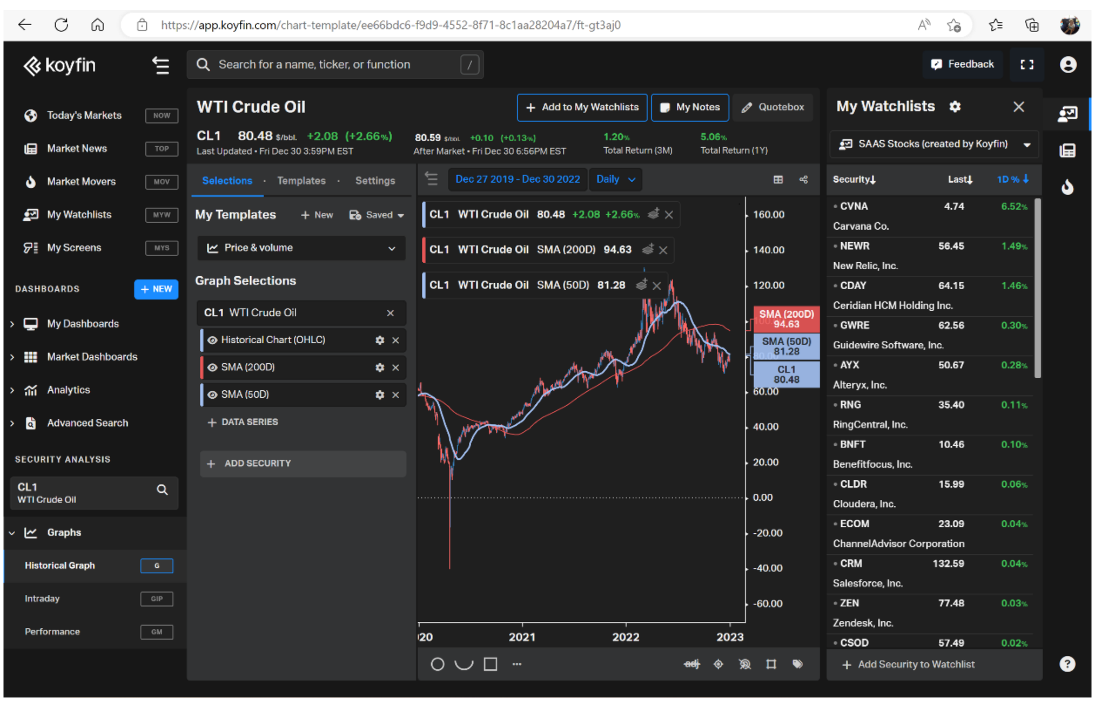


Name	2015	2016	2017	2018	2019	2020	2021	2022 *
S&P GSCI Total Return	-32.86%	11.37%	5.77%	-13.82%	17.63%	-23.72%	40.35%	25.99%

As of December 30, 2022. *Indicates data for the year is incomplete.

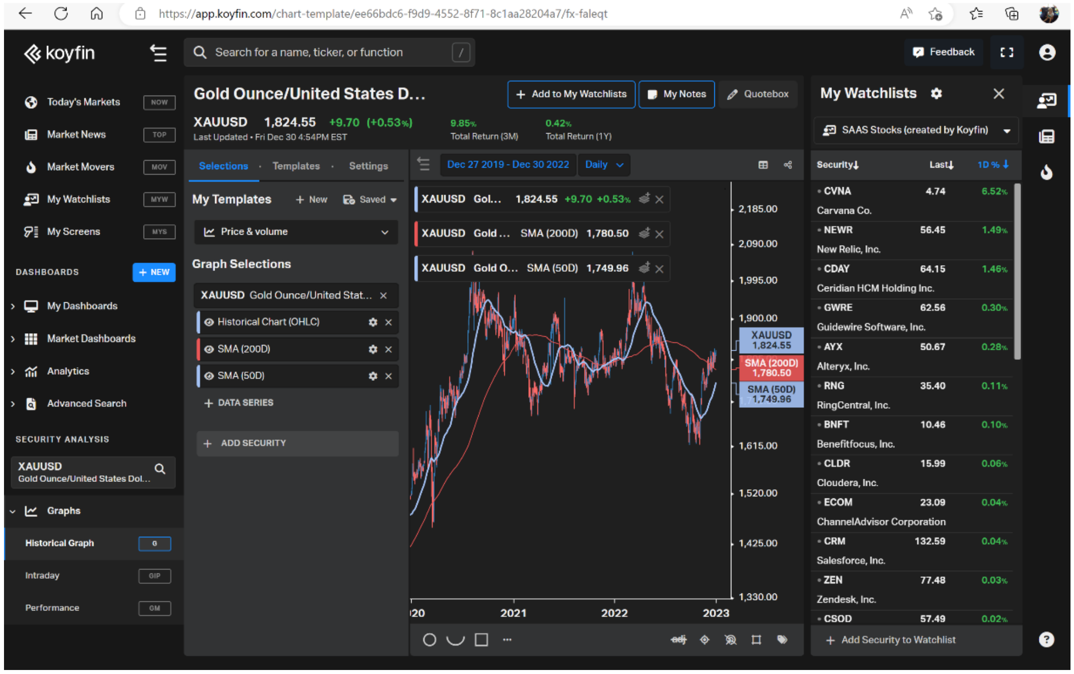
Source YCharts

WTI Crude Oil Q4 & 2022 Return



Source Koyfin.com

<u>Gold Price Q4 & 2022 Return</u>



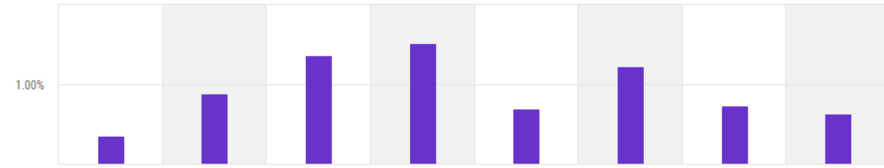
Source Koyfin.com

<u>BBgBarc US Agg Bond</u>

Source YCharts

BBgBarc US T-Bill 1-3 Mon

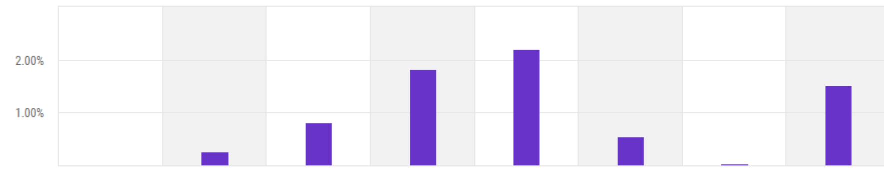
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• Bloomberg US Treasury Bills 1-3 Month	0.35%	0.89%	1.36%	1.52%	0.70%	1.22%	0.73%	0.63%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



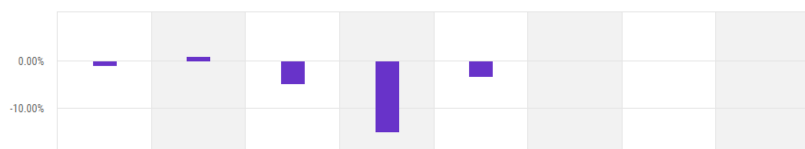
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• Bloomberg US Treasury Bills 1-3 Month	0.03%	0.26%	0.82%	1.82%	2.21%	0.54%	0.04%	1.52%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

ICE US T-Bond 7-10 Year

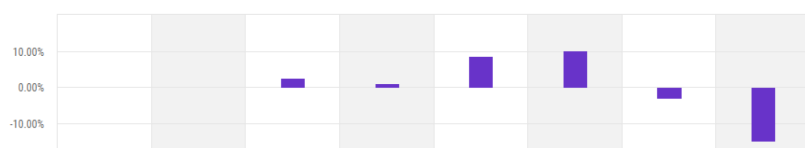
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• ICE US Treasury 7 - 10 Year Index Total Return	-1.10%	0.98%	-4.88%	-14.80%	-3.22%	-0.13%	--	--

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



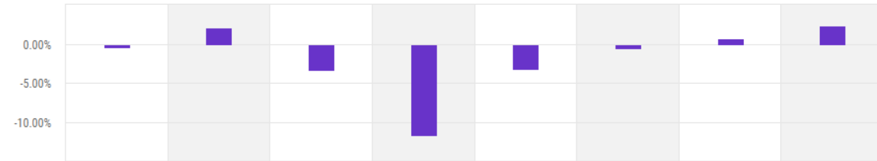
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• ICE US Treasury 7 - 10 Year Index Total Return	--	--	2.57%	0.90%	8.50%	10.00%	-3.07%	-14.90%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

BBgBarc US MBS (Mortgage-backed)

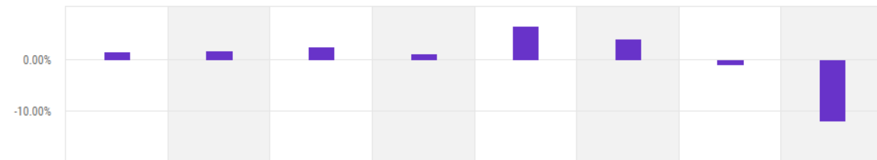
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
Bloomberg US Mortgage Backed Securities	-0.44%	2.14%	-3.32%	-11.70%	-3.22%	-0.53%	0.75%	2.38%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



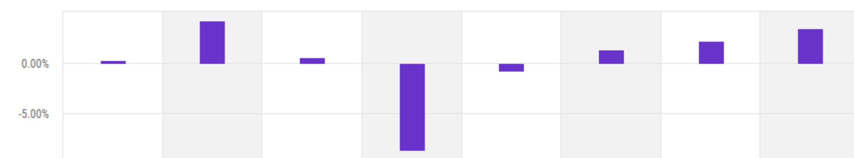
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
Bloomberg US Mortgage Backed Securities	1.51%	1.67%	2.47%	0.99%	6.35%	3.87%	-1.04%	-11.81%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

BBgBarc Municipal

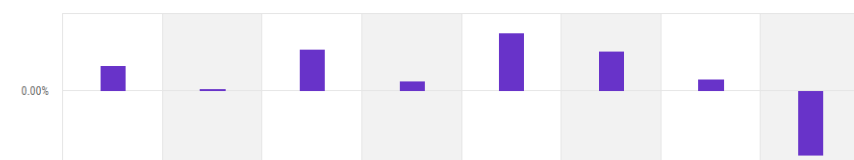
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
Bloomberg Municipal Bond	0.29%	4.10%	0.50%	-8.53%	-0.77%	1.25%	2.13%	3.39%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



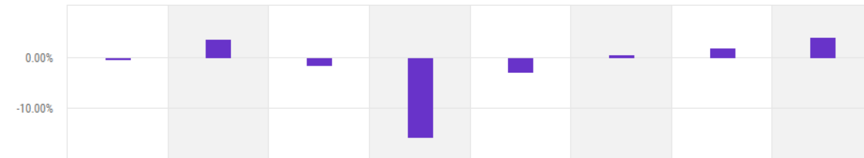
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
Bloomberg Municipal Bond	3.30%	0.25%	5.45%	1.28%	7.54%	5.21%	1.52%	-8.53%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

BBgBarc US Corporate Invest Grade

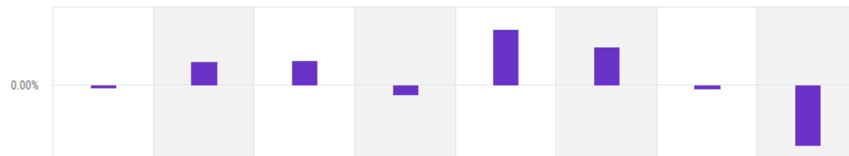
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• Bloomberg US Corporate	-0.44%	3.63%	-1.61%	-15.60%	-2.92%	0.45%	1.93%	3.91%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



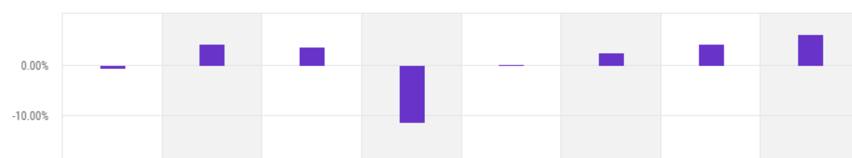
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• Bloomberg US Corporate	-0.68%	6.11%	6.42%	-2.51%	14.54%	9.89%	-1.04%	-15.76%

As of December 30, 2022. *Indicates data for the year is incomplete.

Source YCharts

BBgBarc US Corporate High Yield

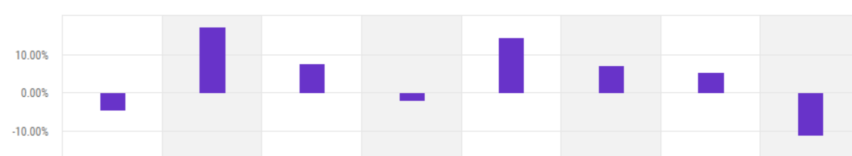
Total Return Performance



Name	1M	3M	6M	1Y	3Y	5Y	10Y	15Y
• Bloomberg US Corporate High Yield	-0.62%	4.17%	3.50%	-11.19%	0.06%	2.31%	4.03%	6.09%

As of December 30, 2022. Returns for periods of 1 year and above are annualized.

Annual Performance



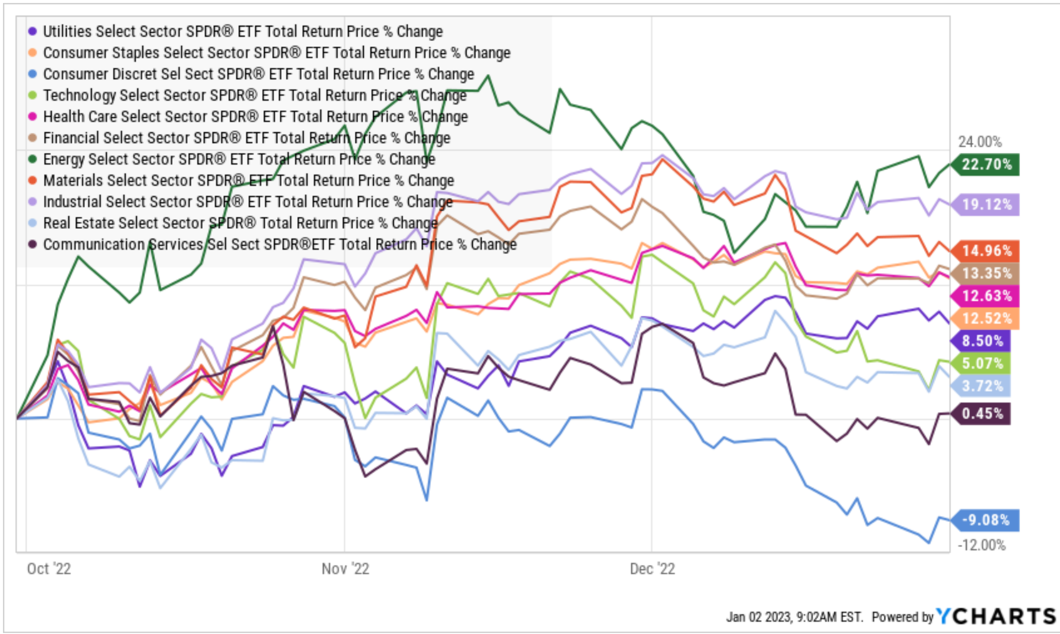
Name	2015	2016	2017	2018	2019	2020	2021	2022 *
• Bloomberg US Corporate High Yield	-4.47%	17.13%	7.50%	-2.08%	14.32%	7.11%	5.28%	-11.19%

As of December 30, 2022. *Indicates data for the year is incomplete.

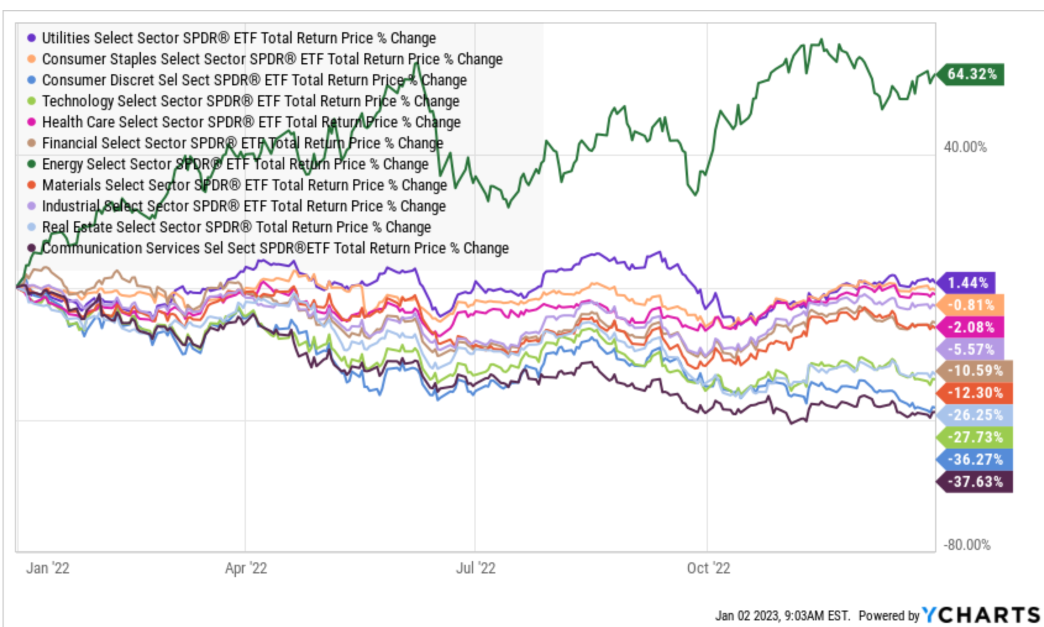
Source YCharts

Other Citations

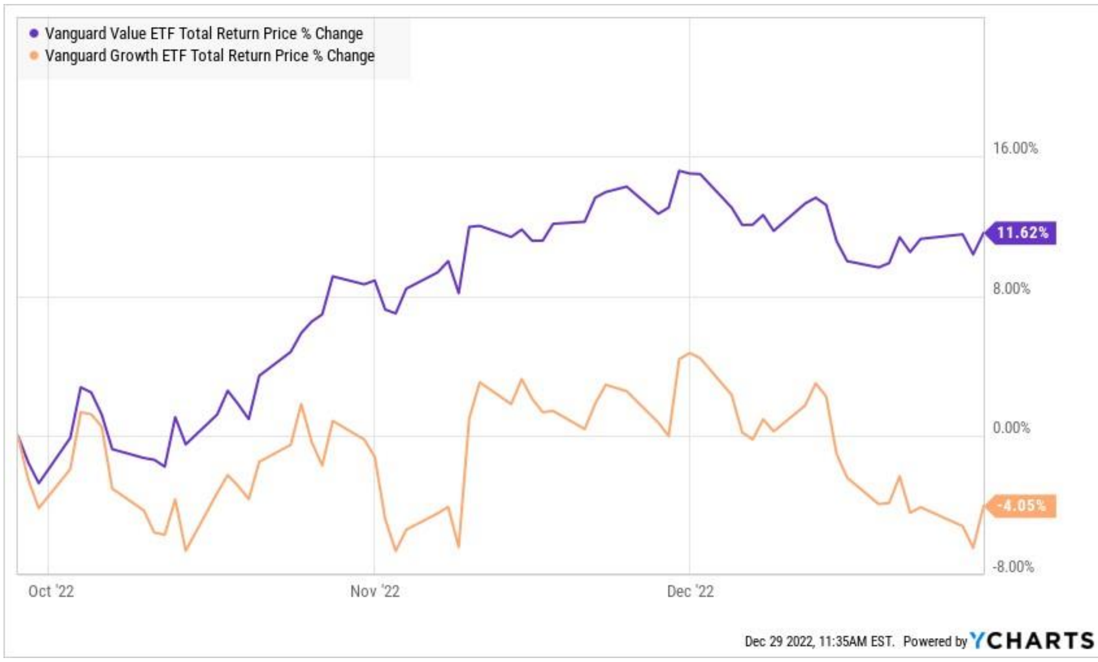
Sector Performance Q4 2022



Sector Performance Full Year

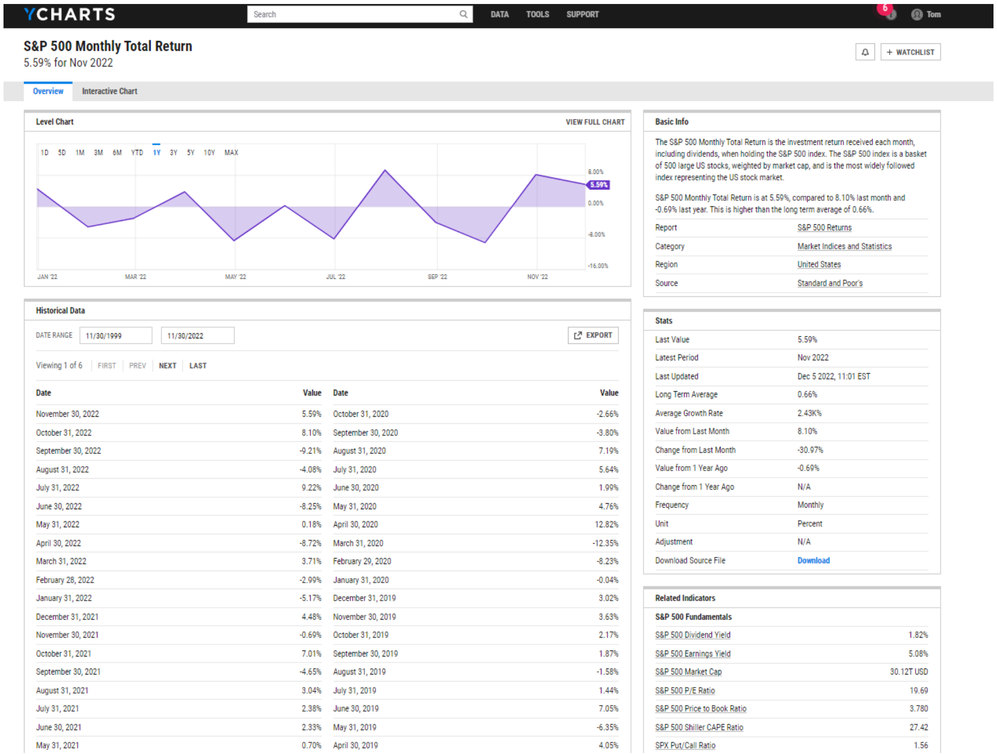


Value vs. Growth Q4 2022



Value vs. Growth Full Year

S&P 500 Monthly Returns



YCHARTS

S&P 500 Monthly Total Return

5.59% for Nov 2022

Overview | Interactive Chart

Level Chart

Historical Data

DATE RANGE 11/30/1999 – 11/30/2022

Viewing 1 of 6 | FIRST | PREV | NEXT | LAST

Date	Value	Date	Value
November 30, 2022	5.59%	October 31, 2020	-2.66%
October 31, 2022	8.10%	September 30, 2020	-3.80%
September 30, 2022	-9.21%	August 31, 2020	7.19%
August 31, 2022	-4.08%	July 31, 2020	5.64%
July 31, 2022	9.22%	June 30, 2020	1.99%
June 30, 2022	-8.25%	May 31, 2020	4.76%
May 31, 2022	0.18%	April 30, 2020	12.82%
April 30, 2022	-8.72%	March 31, 2020	-12.35%
March 31, 2022	3.71%	February 29, 2020	-8.23%
February 28, 2022	-2.99%	January 31, 2020	-0.04%
January 31, 2022	-5.17%	December 31, 2019	3.02%
December 31, 2021	4.48%	November 30, 2019	3.63%
November 30, 2021	-0.69%	October 31, 2019	2.17%
October 31, 2021	7.01%	September 30, 2019	1.87%
September 30, 2021	-4.65%	August 31, 2019	-1.58%
August 31, 2021	3.04%	July 31, 2019	1.44%
July 31, 2021	2.38%	June 30, 2019	7.05%
June 30, 2021	2.33%	May 31, 2019	-6.35%
May 31, 2021	0.70%	April 30, 2019	4.05%

Basic Info

The S&P 500 Monthly Total Return is the investment return received each month, including dividends, when holding the S&P 500 index. The S&P 500 index is a basket of 500 large US stocks, weighted by market cap, and is the most widely followed index representing the US stock market.

S&P 500 Monthly Total Return is at 5.59%, compared to 8.10% last month and -0.69% last year. This is higher than the long term average of 0.66%.

Report	S&P 500 Returns
Category	Market Indices and Statistics
Region	United States
Source	Standard and Poor's

Stats

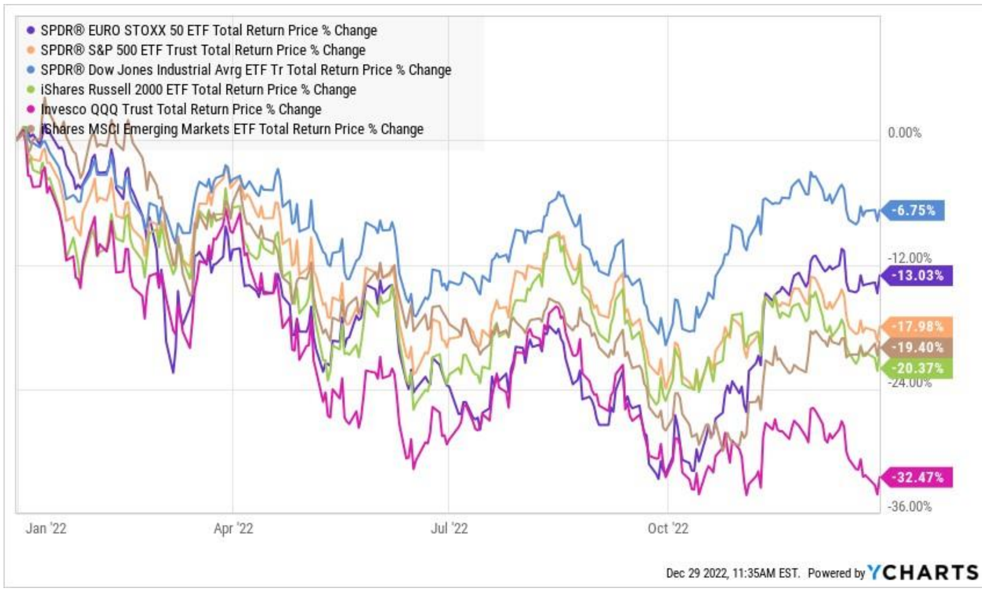
Last Value	5.59%
Latest Period	Nov 2022
Last Updated	Dec 5 2022, 11:01 EST
Long Term Average	0.66%
Average Growth Rate	2.43K%
Value from Last Month	8.10%
Change from Last Month	-30.97%
Value from 1 Year Ago	-0.69%
Change from 1 Year Ago	N/A
Frequency	Monthly
Unit	Percent
Adjustment	N/A
Download Source File	Download

Related Indicators

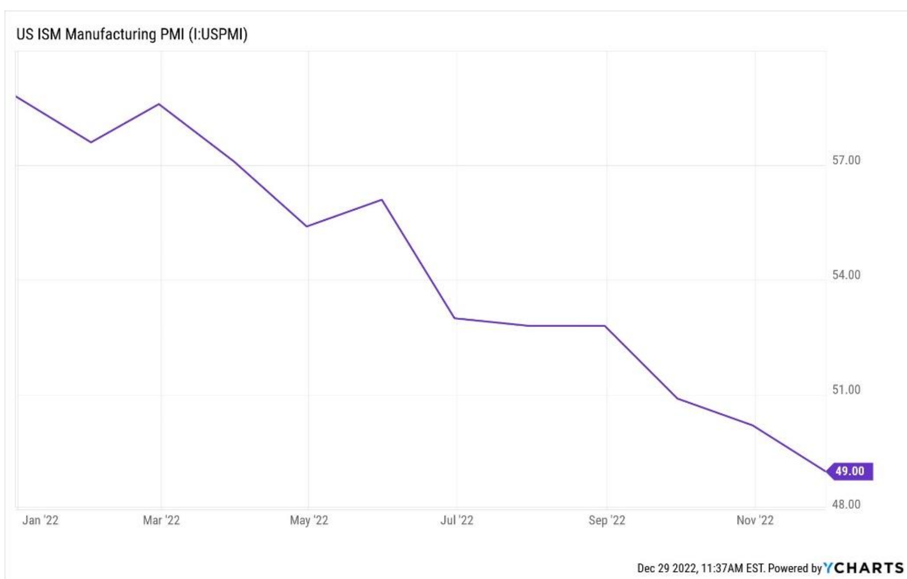
S&P 500 Fundamentals	
S&P 500 Dividend Yield	1.82%
S&P 500 Earnings Yield	5.08%
S&P 500 Market Cap	30.12T USD
S&P 500 P/E Ratio	19.69
S&P 500 Price to Book Ratio	3.780
S&P 500 Shiller CAPE Ratio	27.42
SPX Put/Call Ratio	1.56

Major Indices Q4

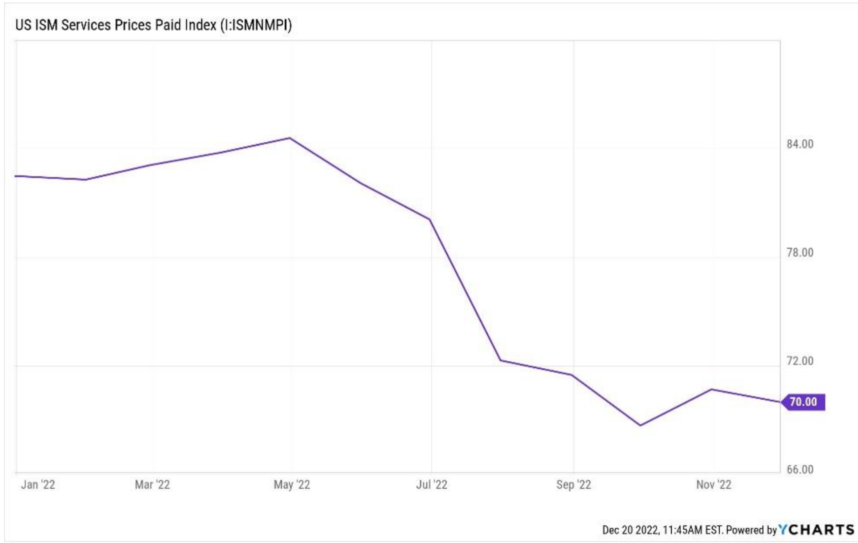
Major Indices Full Year



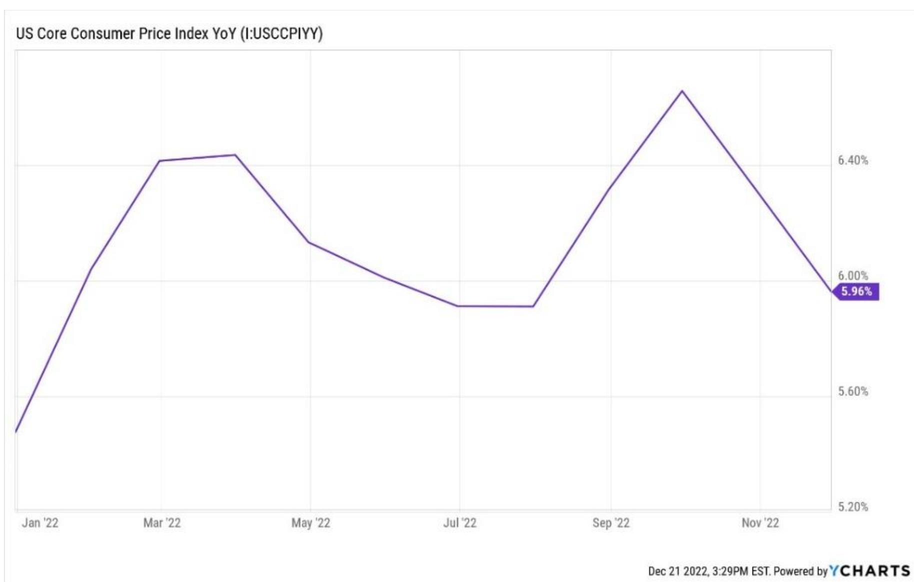
U.S. ISM Manufacturing PMI



U.S. ISM Services Prices Paid Index



Consumer Price Index Y/Y



S&P 500 Annual Returns

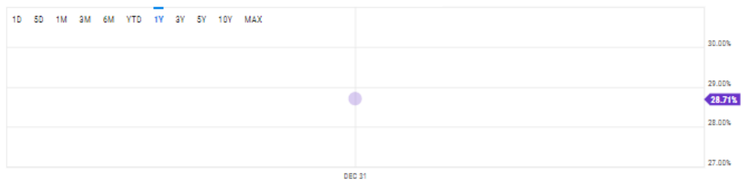
YCHARTS | Search | DATA | TOOLS | SUPPORT

S&P 500 Annual Total Return

28.71% for 2021

Overview | Interactive Chart

Level Chart VIEW FULL CHART



Historical Data

DATE RANGE 12/31/1998 12/31/2021 EXPORT

Viewing 1 of 1 | FIRST | PREV | NEXT | LAST

Date	Value	Date	Value
December 31, 2021	28.71%	December 31, 2009	26.46%
December 31, 2020	18.40%	December 31, 2008	-37.00%
December 31, 2019	31.49%	December 31, 2007	5.49%
December 31, 2018	-4.38%	December 31, 2006	15.79%
December 31, 2017	21.83%	December 31, 2005	4.91%
December 31, 2016	11.96%	December 31, 2004	10.88%
December 31, 2015	1.38%	December 31, 2003	28.68%
December 31, 2014	13.69%	December 31, 2002	-22.10%
December 31, 2013	32.39%	December 31, 2001	-11.89%
December 31, 2012	16.00%	December 31, 2000	-9.10%
December 31, 2011	2.11%	December 31, 1999	21.04%
December 31, 2010	15.06%	December 31, 1998	28.58%

Statements

However, that market turmoil ultimately resulted in political change in the U.K. as PM Truss resigned on October 20th and was replaced by former Chancellor of the Exchequer Rishi Sunak, who immediately took steps to disavow Truss' plan and restore market confidence in U.K. finances.

https://www.cnbc.com/2022/10/25/unloved-undervalued-uk-stocks-back-in-focus-on-rishi-sunak-stability-hopes.html

In part due to a very short-term oversold condition and following a no-worse-than-feared third-quarter earnings season, stocks and bonds staged large rallies in mid and late October and the S&P 500 finished the month with a substantial gain, rising 8.1%.

https://www.marketwatch.com/story/stocks-are-having-a-stellar-october-why-the-bear-market-rally-may-have-more-room-to-run-11666714183

Those hopes were boosted after the Thanksgiving holiday when Fed Chair Powell stated that interest rates would only need to rise "somewhat" higher than previous projections. Investors took that "somewhat" remark as a sign that previous estimates for rate hikes were too aggressive and that extended the rally into early December. The S&P 500 ended November at multi-month highs with another solid monthly gain of 5.6%.

https://www.axios.com/2022/12/01/stocks-rally-on-powell-rate-remarks

Finally, both the European Central Bank and the Bank of Japan surprised markets with hawkish policy decisions, providing yet another reminder to investors that rates will continue to rise in 2023 despite clearly slowing global economic growth and the increasing threat of recession. Stocks dropped from mid-December on, and the S&P 500 ended the month of December with a loss of 5.90%.

https://www.reuters.com/markets/rates-bonds/euro-zone-yields-head-higher-after-bank-japan-shift-2022-12-20/

Value stocks, meanwhile, were viewed as more attractive in the market environment of 2022 due to lower valuations and exposure to business sectors that are considered more resilient than high-growth parts of the market.

https://www.cnbc.com/2022/11/03/value-investors-make-a-big-comeback-with-one-of-their-best-months-since-1978-.html

Markets ended 2022 on a decidedly negative note and the December losses helped to ensure that 2022 was the worst year for stocks since 2008 and the worst year for bonds in multiple decades, as both asset classes posted annual declines for the first time since the 1960s.

https://www.cnbc.com/2022/10/18/stocks-and-bonds-both-down-what-to-do-with-your-money.html#:~:text=Rapid%20inflation%20in%20the%20mid,for%20both%20stocks%20and%20bonds.

In December, the Federal Reserve signaled that it expected the peak interest rate to be just 75 basis points higher than the current rate. That level could easily be reached within the first few months of 2023 and the Fed ending its rate hike campaign will remove a significant headwind from asset prices.

https://www.nytimes.com/2022/12/14/business/economy/interest-rates-inflation-fed.html

Finally, while both economic growth and corporate earnings are expected to decline in 2023, those negative expectations have been at least partially priced into stocks and bonds at current levels. As such, if the economy or corporate America proves to be more resilient than forecasts, it could provide a positive spark for asset markets in early 2023.

https://www.forbes.com/sites/bill_stone/2023/01/01/will-the-bear-market-in-stocks-end-in-2023-despite-a-recession/?sh=5d3bcc63e068

More broadly, market history is clear: Declines of the magnitude we saw in 2022 are usually followed by strong recoveries, not further weakness.

https://www.marketwatch.com/story/is-a-2023-stock-market-rebound-in-store-after-2022-selloff-what-history-says-about-back-to-back-losing-years-11671650574