

Weekly Market Perspective

First Citizens Bank Wealth Management

For the Week ending
February 3, 2023



priced as of the close on: 2/3/2023

Global Equities Index Performance

Index	2/3/2023			2/3/2022		2/3/2018
	Closing Price	1 Week	YTD	1 Year	5 Years	
U.S. Large-Cap Equity (S&P 500)	4,136.5	1.6%	7.7%	-7.6%	8.4%	
U.S. Mid-Cap Equity (Russell Midcap)	2,965.3	2.1%	9.8%	-2.8%	7.0%	
U.S. Small-Cap Equity (Russell 2000)	1,985.5	3.9%	12.7%	-0.3%	5.1%	
Global Equities (MSCI ACWI)	656.3	1.2%	8.4%	-8.4%	4.3%	
Int'l Developed Equity (EAFE)	2,119.0	0.5%	9.0%	-6.3%	0.0%	
Emerging Market Equity (MSCI)	1,038.7	-1.2%	8.6%	-14.2%	-3.3%	
U.S. REITs (Wilshire)	308.1	3.5%	12.5%	-14.6%	3.5%	
Int'l REITs (S&P)	6,271.9	1.4%	7.9%	-12.4%	-1.9%	
International Small Cap Equity (EAFE)	3,339.4	1.3%	9.0%	-9.2%	0.7%	

Bond Index Performance

Index	2/3/2023			2/3/2022		2/3/2018
	1 Week	YTD	1 Year	5 Years		
US Aggregate	0.0%	3.0%	-7.4%	1.2%		
US Municipal	0.2%	3.0%	-3.4%	2.2%		
US Short Duration	0.0%	0.9%	-1.5%	1.6%		
US Short Duration Municipal	0.0%	1.4%	-0.4%	1.3%		
U.S. High Yield	1.0%	5.0%	-4.4%	3.3%		
Global Aggregate ex-U.S. (USD)	0.3%	3.9%	-13.1%	-2.5%		
U.S. Investment Grade	0.3%	3.9%	-8.0%	1.7%		
Emerging Market Debt (Local)	-0.1%	4.1%	-7.7%	-2.8%		
Emerging Market Debt (USD)	0.5%	4.5%	-12.3%	-0.4%		

Economic Calendar

Consensus

Day	Event	Consensus
Monday		
Tuesday	Trade Balance	-\$68.5b
Wednesday	Wholesale Inventories MoM	0.1%
Thursday	Initial Jobless Claims	190k
Friday	U. of Mich. Sentiment	65.0

Currency (prices except index)

	Current	1 Week	YTD	1 Year	5 Years
¥ (Chinese Yuan) per \$	6.80	6.78	6.90	6.36	6.30
\$ per € (European Union Euro)	1.08	1.09	1.07	1.14	1.25
\$ per £ (British Pound)	1.21	1.24	1.21	1.36	1.41
¥ (Japanese Yen) per \$	131.19	129.88	131.12	114.97	110.17
US \$ Index (DXY)	102.92	101.93	103.52	95.38	89.20

Bond Spreads⁺

	Current	1 Week	YTD	1 Year	5 Years
Corp. Aggregate	115 bps	119 bps	130 bps	106 bps	85 bps
Corp. High Yield	385 bps	413 bps	469 bps	333 bps	324 bps

Economic Data

	Current	1 Week	YTD	1 Year	5 Years
CPI - Headline (y/y)	6.5%	6.5%	7.1%	7.5%	2.1%
CPI - Core (y/y)	5.7%	5.7%	6.0%	6.0%	1.8%
Unemployment	3.4%	3.5%	3.6%	4.0%	4.0%
CBOE Volatility Index	18.33	18.51	21.67	24.35	17.31

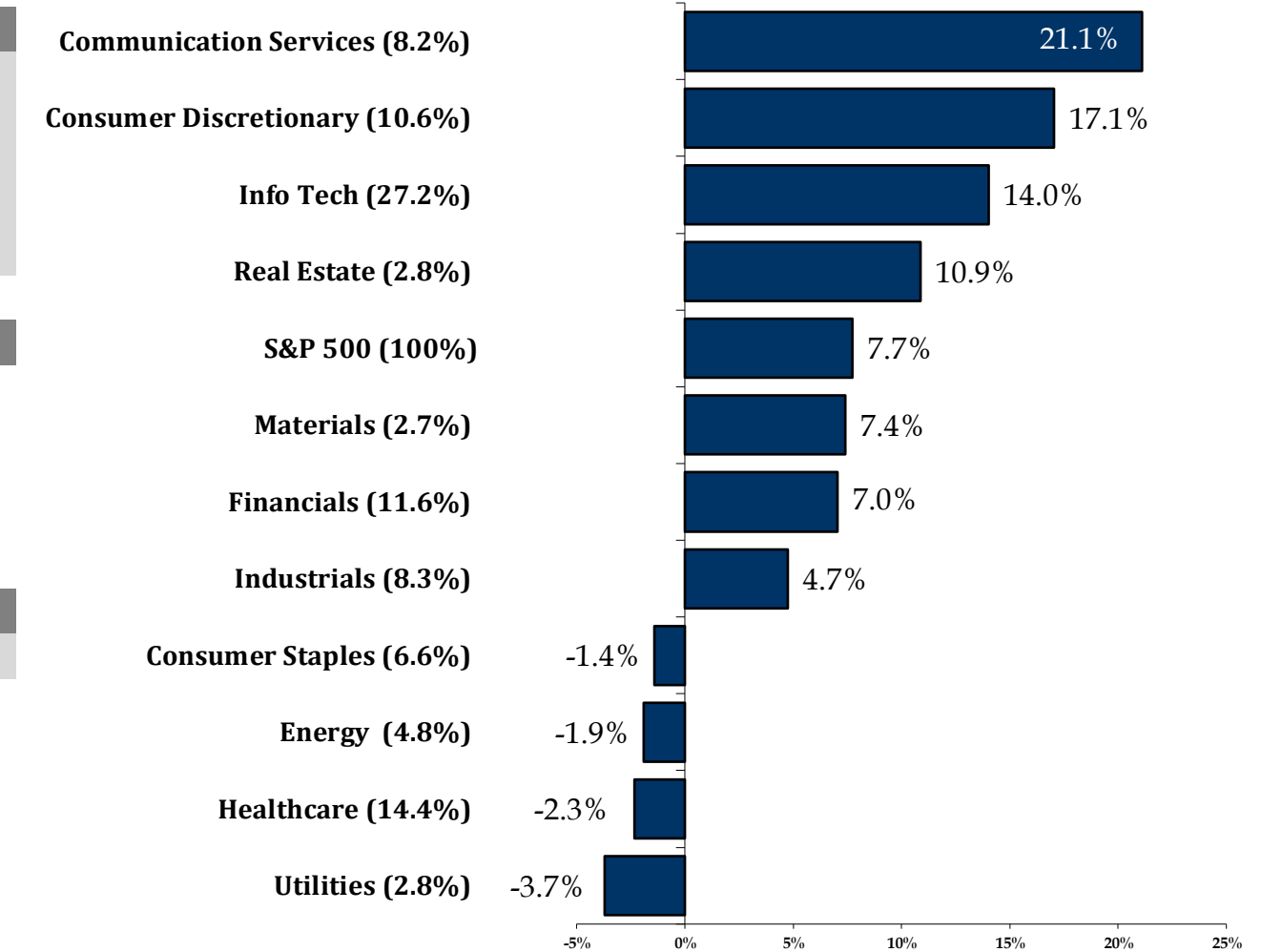
Key Rates

Federal Funds Target Rate	4.5% - 4.75%	2 year Treasury	4.11%
LIBOR (30 Day)	4.58%	10 year Treasury	3.40%
Prime	7.75%	30 year Treasury	3.62%
30 year Mortgage	6.32%		
SOFR (30 Day)	4.55%		

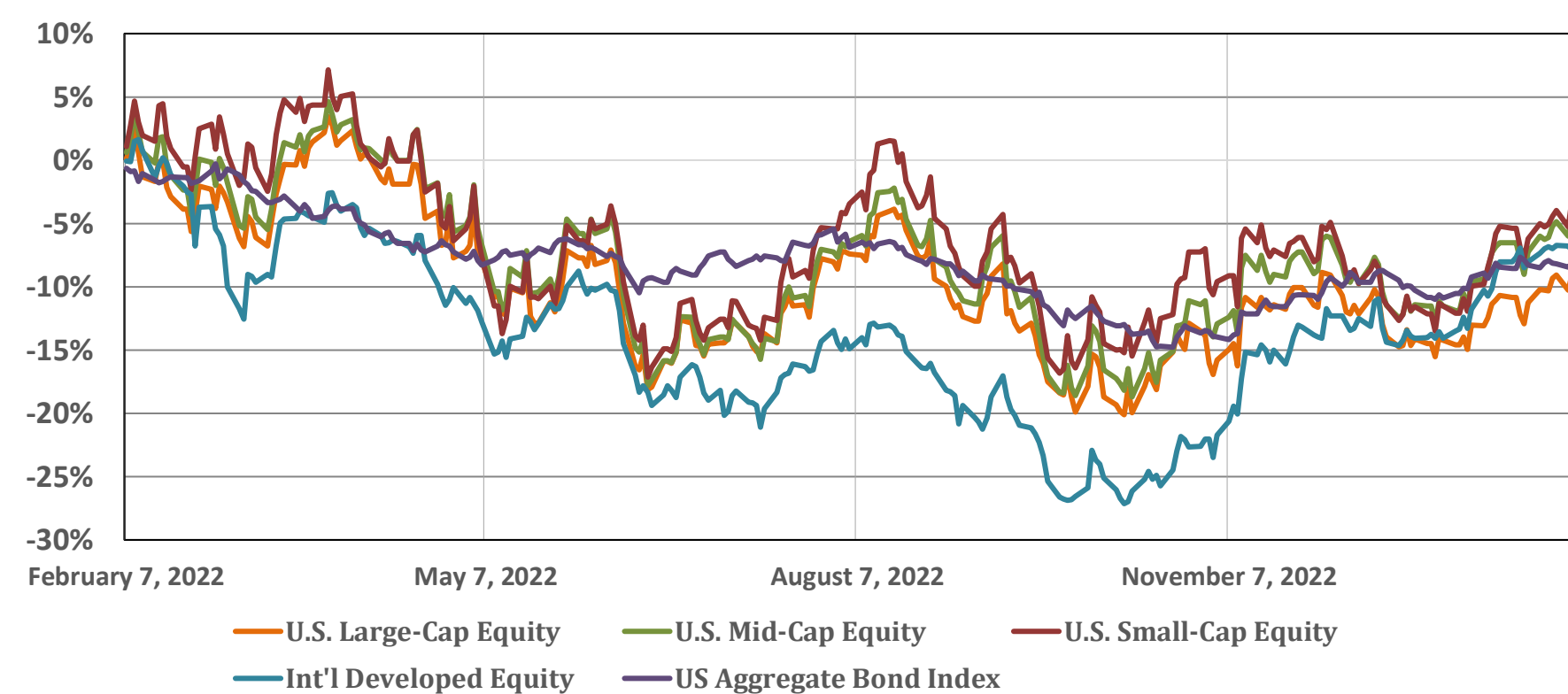
Commodities

	Close	YTD	1 Year	5 Years
Bloomberg Commodity	239.52	245.89	233.56	182.16
Oil (\$/barrel)	75.88	80.45	77.74	51.18
Gold	1,912.72	1,824.02	1,804.85	1,333.39
Agriculture	72.99	73.46	74.65	67.98
Base Metals	231.28	213.77	254.10	210.25

U.S. S&P 500 Sectors (% Composition): YTD Performance



Global Asset Classes: Past Year Cumulative Performance



Please note: Five year returns are annualized. ⁺Bond spreads are: for Corporate Aggregate, the Bloomberg Barclays Corporate Aggregate spread; for Corporate High Yield, the Bloomberg Barclays High Yield spread. First Citizens Wealth Management is a joint marketing mark of First-Citizens Bank & Trust Company; First Citizens Investor Services, Inc.; and First Citizens Asset Management, Inc. Bank deposit products are offered by First Citizens Bank, Member FDIC, Equal Housing Lender. Investments in securities, annuities and insurance are not insured by the FDIC or any federal government agency; may lose value; are not a deposit or other obligation of, or guaranteed by, any bank or bank affiliate; and are subject to investment risks, including possible loss of principal. Brokerage and some investment advisory services are offered through First Citizens Investor Services, Inc., Member FINRA/SIPC.