



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	0.97%	2.75%	21.73%
U.S. Small Cap Equities	4.90%	5.65%	18.14%
International Developed Equities	1.99%	4.27%	14.34%
Emerging Markets Equities	1.91%	4.38%	8.46%
Global Equities	1.34%	3.36%	17.62%
U.S. Bonds	-1.66%	-1.81%	7.13%
Intermediate Municipal Bonds	-0.92%	-1.06%	4.41%
High Yield Bonds	0.19%	0.46%	11.51%
Oil	-2.28%	1.54%	16.83%
Gold	-1.02%	-1.88%	16.16%
Key Rates	9/13/2019	12/31/2018	9/13/2018
U.S. 2 Year Treasury Note	1.79	2.48	2.76
U.S. 10 Year Treasury Note	1.90	2.69	2.97

Week in Review:

- Oil prices soared as much as 19.5% over the weekend after attacks were carried out on Saudi Arabia's oil production hubs, cutting approximately 5.7 million barrels of oil per day from the global supply. OPEC and Russia have stated that they will not increase their production to fill the gap in supply, while Saudi Arabia will tap into its reserves to alleviate the decrease in output.
- The European Central Bank last week cut its benchmark interest rate by 10 basis points to minus .5%, and announced that they will be relaunching a quantitative easing program to try stimulate the struggling European economy. The move sent the Euro lower versus the dollar and bid up the price of government debt in the eurozone.
- Activist investor Elliott Management disclosed a \$3.2 billion stake in AT&T Inc. while criticizing the company's plans to build a media conglomerate. Elliott hopes to improve AT&T's operational and execution issues as well as pay down some of their massive \$160 billion debt burden.

Economic Calendar:

- Federal Reserve Meeting & Policy Announcement - Wednesday, September 18th

This week's contributors: Dusko Jankovic, CFA

Indices Used: U.S. Large Cap equities: Russell 1000 Index, U.S. Small Cap Equities: Russell 2000 Index, International Developed Equities: MSCI EAFE Index, Emerging Market Equities: MSCI Emerging Markets Index, U.S. Bonds: Barclays Aggregate Bond Index, U.S. 10 Year Treasury Note: Bloomberg 10 Yr. Treasury Note, Municipal Bonds: Barclays Intermediate Municipal Bond Total Return Index, High Yield Bonds: Barclays U.S. High Yield Total Return Index, Oil: Bloomberg WTI Crude Sub-Index Total Return Index, Gold: Bloomberg Gold Sub-Index Total Return Index

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