



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	1.76%	1.76%	20.56%
U.S. Small Cap Equities	0.71%	0.71%	12.62%
International Developed Equities	2.23%	2.23%	12.11%
Emerging Markets Equities	2.43%	2.43%	6.43%
Global Equities	1.99%	1.99%	16.07%
U.S. Bonds	-0.15%	-0.15%	8.93%
Intermediate Municipal Bonds	-0.14%	-0.14%	5.39%
High Yield Bonds	0.27%	0.27%	11.30%
Oil	3.90%	3.90%	19.55%
Gold	-0.87%	-0.87%	17.36%
<b>Key Rates</b>	<b>9/6/2019</b>	<b>12/31/2018</b>	<b>9/6/2018</b>
U.S. 2 Year Treasury Note	1.53	2.48	2.64
U.S. 10 Year Treasury Note	1.55	2.69	2.88

#### Week in Review:

- U.S. equities rallied last week after it was announced that the U.S. and China would resume trade negotiations in Washington in October. There are hopes that these new talks will eventually lead to a trade truce.
- The U.S. economy added 130,000 jobs in August as the unemployment rate held steady at 3.7%. The payrolls were less than expected by economists and affirmed market expectations for another interest rate cut this month by the Federal Reserve.
- The manufacturing sector in the U.S. contracted for the first time in three years in August, fueling fears that a global economic slowdown in factory activity which had previously affected the U.K., Germany, Japan and South Korea has reached the U.S.
- Office-sharing company WeWork, which is planning an initial public offering soon, has slashed its valuation from \$47 billion to less than \$20 billion amid low investor demand and concerns over its corporate governance, business model, and ability to turn a profit.

#### Economic Calendar:

- U.S. inflation data - Thursday, September 12th
- U.S. retail sales data - Friday, September 13th

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*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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