



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	0.49%	0.36%	20.97%
U.S. Small Cap Equities	1.57%	0.83%	15.11%
International Developed Equities	1.24%	1.68%	14.70%
Emerging Markets Equities	1.27%	2.40%	8.43%
Global Equities	0.80%	0.95%	17.30%
U.S. Bonds	0.10%	-0.17%	8.34%
Intermediate Municipal Bonds	-0.06%	0.26%	5.00%
High Yield Bonds	0.39%	0.22%	11.65%
Oil	-1.68%	1.13%	17.99%
Gold	0.40%	1.53%	15.95%
Key Rates	10/18/2019	12/31/2018	10/18/2018
U.S. 2 Year Treasury Note	1.58	2.48	2.87
U.S. 10 Year Treasury Note	1.76	2.69	3.17

### Week in Review:

- According to FactSet, 15% of S&P 500 companies have reported Q3 2019 earnings, with 84% of those companies beating earnings per share expectations. Despite this, seven sectors are reporting a year-over-year decline in earnings, led by the Energy, Information Technology, and Materials sectors.
- Last week UK Prime Minister Boris Johnson agreed to a Brexit deal with the European Union, leading to a surge in the British Pound Sterling. He now faces the difficult challenge of convincing lawmakers in the UK to back his deal before the October 31st deadline. If he fails to do so, the UK will be forced to leave the EU with no deal on trade and immigration in place.
- China's economy grew at 6% in the third quarter of 2019, its slowest pace in three decades due to the trade war with the US and slower manufacturing investment. China's disappointing GDP numbers follow a warning from the IMF last week that global growth will fall to its lowest level since the global financial crisis.

### Economic Calendar:

- Corporate Earnings
- US Existing Home Sales - Tuesday, October 22nd
- US New Home Sales - Thursday, October 24th

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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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