



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	1.07%	3.78%	27.74%
U.S. Small Cap Equities	2.27%	4.10%	21.97%
International Developed Equities	0.51%	1.13%	18.17%
Emerging Markets Equities	-0.80%	-0.14%	10.20%
Global Equities	0.65%	2.44%	22.29%
U.S. Bonds	0.15%	-0.05%	8.79%
Intermediate Municipal Bonds	0.12%	0.23%	5.31%
High Yield Bonds	0.42%	0.33%	12.08%
Oil	-2.86%	3.06%	22.77%
Gold	0.18%	-3.12%	13.96%
<b>Key Rates</b>	<b>11/29/2019</b>	<b>12/31/2018</b>	<b>11/29/2018</b>
U.S. 2 Year Treasury Note	1.61	2.48	2.81
U.S. 10 Year Treasury Note	1.78	2.69	3.03

### Week in Review:

- Third quarter US economic growth, or growth in US Gross Domestic Product - the value of all goods and services produced across the economy – was revised upward to a 2.1% annual rate according to the Commerce Department. The previous estimate by the agency was for 1.9% growth. The upward revision was due mostly to stronger inventory spending.
- In other economic news, US consumer spending, which accounts for the largest chunk of the economy, rose at a 0.3% rate in October, and the price index for personal-consumption expenditures, the Federal Reserve’s preferred gauge for inflation, rose 1.3% year-over-year in October, the same rate as in September. The Fed targets inflation at 2%.
- A call last week between top negotiators from the US and China, including Trade Representative Robert Lighthizer and Treasury Secretary Steven Mnuchin, instilled some confidence that trade talks were progressing positively. China’s Commerce Ministry said the two sides had “reached a consensus on properly resolving related issues.”

### Economic Calendar:

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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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