



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	1.72%	2.57%	31.01%
U.S. Small Cap Equities	2.10%	3.01%	25.65%
International Developed Equities	0.64%	2.75%	21.43%
Emerging Markets Equities	1.97%	6.60%	17.48%
Global Equities	1.39%	3.05%	26.02%
U.S. Bonds	-0.30%	-0.23%	8.54%
Intermediate Municipal Bonds	-0.02%	0.22%	5.54%
High Yield Bonds	0.68%	1.80%	14.10%
Oil	1.51%	9.04%	33.86%
Gold	0.01%	0.65%	14.70%
Key Rates	12/20/2019	12/31/2018	12/20/2018
U.S. 2 Year Treasury Note	1.63	2.48	2.67
U.S. 10 Year Treasury Note	1.92	2.69	2.79

### Week in Review:

- U.S. equities continued their record setting pace last week with the S&P 500, Dow Jones, and Nasdaq indexes all achieving record closes on Friday. Data showing an improvement in U.S. business activity and a rise in household spending helped to boost stocks.
- Boeing Co. announced that it would suspend production of the 737 MAX jetliner after struggling to get approval from regulators to return the planes to service. The move is expected to negatively affect first quarter GDP numbers as production of the planes supports a network of over 600 suppliers employing thousands of workers. In the wake of the announcement, Boeing CEO Dennis Muilenberg has resigned. He will be replaced by the Chairman of the Board, David Calhoun.
- Fiat Chrysler Automobiles NV and Peugeot maker PSA Group have agreed to merge their businesses and create a \$50 billion auto giant, the world's fourth largest by number of vehicles sold. The deal still is pending approval from European and U.S. regulators.

### Economic Calendar:

- New Home Sales - Monday, December 23rd
- Durable Goods Orders - Tuesday, December 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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