



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	0.45%	0.45%	-7.66%
U.S. Small Cap Equities	-1.81%	-1.81%	-12.97%
International Developed Equities	0.33%	0.33%	-10.64%
Emerging Markets Equities	0.69%	0.69%	-9.06%
Global Equities	0.47%	0.47%	-8.67%
U.S. Bonds	1.88%	1.88%	5.71%
Intermediate Municipal Bonds	0.36%	0.36%	2.38%
High Yield Bonds	-0.44%	-0.44%	-1.82%
Oil	-8.84%	-8.84%	-29.76%
Gold	6.77%	6.77%	9.66%
Key Rates	3/6/2020	12/31/2019	3/7/2019
U.S. 2 Year Treasury Note	0.49	1.58	2.52
U.S. 10 Year Treasury Note	0.74	1.92	2.69

### Week in Review:

- In a wild week for markets last week, US equities saw four days of 2.5% up or down daily moves before finishing week slightly up. US futures point to a sharp drop this morning after Italy announced a quarantine of 16 million people, and Saudi Arabia and Russia started an all-out price war in oil markets. The two countries, which are two of the worlds largest oil producers, were in talks last week to curb production to keep oil prices steady. As the talks suddenly fell apart, the two sides decided to cut prices and increase production instead. High cost oil producers such as US shale are expected to take the brunt of lower oil prices in the coming months.
- The Federal Reserve announced an emergency interest rate cut of 50 basis points, with a mixed reaction from markets as treasury yields hit all time lows once again. Equities dropped following the announcement before recovering slightly. Markets are now pricing in a 75 basis point cut at the Fed's meeting later this month.
- US nonfarm payrolls rose by 273,000 in February, blowing out expectations of 175,000 new jobs. In addition, gains for the previous two months were revised up by a combined 85,000 jobs. The unemployment rate ticked back down to a 50-year low of 3.5%. These numbers, along with other recent positive economic data, indicate a very strong US economy prior to the coronavirus outbreak.

### Economic Calendar:

- US CPI Data - Wednesday, March 11th
- US Consumer Sentiment - Friday, March 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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