



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	10.64%	-14.58%	-21.48%
U.S. Small Cap Equities	11.67%	-23.21%	-31.94%
International Developed Equities	11.22%	-14.16%	-23.55%
Emerging Markets Equities	4.95%	-16.05%	-24.19%
Global Equities	9.97%	-14.71%	-22.47%
U.S. Bonds	2.65%	-1.05%	2.67%
Intermediate Municipal Bonds	6.14%	-2.47%	-0.50%
High Yield Bonds	5.06%	-12.76%	-13.97%
Oil	0.92%	-40.83%	-54.41%
Gold	11.16%	5.43%	8.28%
Key Rates	3/27/2020	12/31/2019	3/27/2019
U.S. 2 Year Treasury Note	0.25	1.58	2.22
U.S. 10 Year Treasury Note	0.72	1.92	2.39

Week in Review:

- Despite sharp increases in the number of people infected with, and dying from COVID-19, equity markets bounced back last week and credit spreads tightened, boosting bond prices. The Federal Reserve has stepped in to provide liquidity in municipal and corporate bond markets, as well as in foreign exchange markets for US Dollars. Meanwhile, the US government passed a massive \$2 trillion stimulus package designed to provide relief for workers, loans to businesses, and funding for the strained healthcare system. The US Department of Labor's weekly report on Initial Jobless Claims swelled to almost 3.3 million, almost four times greater than the previous record for a single week increase. This will be an important number to watch in the coming weeks. In addition, we will be paying close attention to consumer confidence data, corporate earnings, and manufacturing reports coming out this week.

Economic Calendar:

- Corporate Earnings
- US Consumer Confidence - Tuesday, March 31st
- ISM Manufacturing Data - Wednesday, April 1st
- US Employment Data - Friday, April 3rd

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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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