



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	-2.49%	-4.03%	-23.44%
U.S. Small Cap Equities	-6.99%	-8.75%	-36.69%
International Developed Equities	-3.76%	-4.66%	-26.43%
Emerging Markets Equities	-1.20%	-1.95%	-25.09%
Global Equities	-2.46%	-3.83%	-24.38%
U.S. Bonds	0.73%	0.26%	3.42%
Intermediate Municipal Bonds	-0.96%	-0.91%	-1.46%
High Yield Bonds	-0.59%	-2.05%	-14.48%
Oil	14.79%	19.62%	-47.67%
Gold	-0.51%	3.08%	7.73%
Key Rates	4/3/2020	12/31/2019	4/3/2019
U.S. 2 Year Treasury Note	0.23	1.58	2.33
U.S. 10 Year Treasury Note	0.62	1.92	2.52

Week in Review:

- Equities and Treasury yields ended the week lower as weak economic data continued to pour in. A record 6.6 million people, or 6% of the US labor force, applied for unemployment benefits in the week ended March 29th. The monthly jobs report released last week showed an increase in the unemployment rate from 3.5% in February, to 4.4% in March. The report also showed that employers shed 701,000 in the month. However, the report likely doesn't indicate the full impact of the COVID-19 shutdowns as the data reflects only the first half of the month, lagging by about two weeks. There was some good news revealed over the weekend that indicated cases of the coronavirus could be peaking in New York, which has been a hotspot for with by far the most cases in the country. The number of virus-related hospitalizations in the state is down slightly, while discharges have increased. In addition, the daily number of deaths in Spain, another hotspot, have continued to decline. Equity futures are indicating that the market will open sharply higher this morning.
- Oil prices surged to finish with their best weeks on record after previously reaching an 18-year low. The move followed President Trump's comments that he expects Russia and Saudi Arabia to agree to production cuts of up to 15 million barrels. However, oil prices dropped roughly 9% in overnight trading Sunday after a meeting of OPEC+ (OPEC members and their allies including Russia) that was originally scheduled for Monday was moved to Thursday, fueling concerns that the production cuts could face obstacles.

Economic Calendar:

- Corporate Earnings
- FOMC Minutes - Wednesday, April 8th
- US CPI Inflation - Friday, April 10th

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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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