



Benchmark Performance by Asset Class			
	Week-to-Date	Month-to-Date	Year-to-Date
U.S. Large Cap Equities	3.11%	5.28%	-4.91%
U.S. Small Cap Equities	2.87%	6.51%	-15.95%
International Developed Equities	5.10%	4.35%	-14.26%
Emerging Markets Equities	2.85%	0.77%	-15.96%
Global Equities	3.59%	4.35%	-9.16%
U.S. Bonds	0.23%	0.47%	5.47%
Intermediate Municipal Bonds	0.19%	2.60%	1.68%
High Yield Bonds	1.80%	4.41%	-4.73%
Oil	5.62%	35.99%	-46.88%
Gold	-0.10%	2.72%	13.94%
Key Rates	5/29/2020	12/31/2019	5/29/2019
U.S. 2 Year Treasury Note	0.16	1.58	2.09
U.S. 10 Year Treasury Note	0.65	1.92	2.25

Week in Review:

- Equities continued their recent rally last week as optimism around economies re-opening and progress on a coronavirus vaccine helped boost markets. The S&P 500 gained 6.5% for the month of May. Markets seemed to shake off rising tensions between the US and China over China's treatment of Hong Kong, as well as rising unrest in America over the killing of George Floyd by police. Many cities saw protests turn violent over the weekend after rallies were held in at least 75 US cities.
- The US Commerce Department reported a 5% drop in gross domestic product in the first quarter of 2020 after an earlier estimate had reported a 4.8% drop. Economists believe that the lock down measures put in place will drop GDP by an annual rate of 40% in the second quarter of this year before rebounding sharply in the third quarter.
- American biotech company Novavax said last Monday it started the first human study of its experimental coronavirus vaccine. The company said it expects initial results on safety and immune responses in July.
- On Saturday SpaceX became the first ever private company to send humans into orbit. The company launched US astronauts from American soil for the first time in nine years.

Economic Calendar:

- ISM Manufacturing Data - Monday, June 1st
- May Jobs Report - Friday, June 5th

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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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