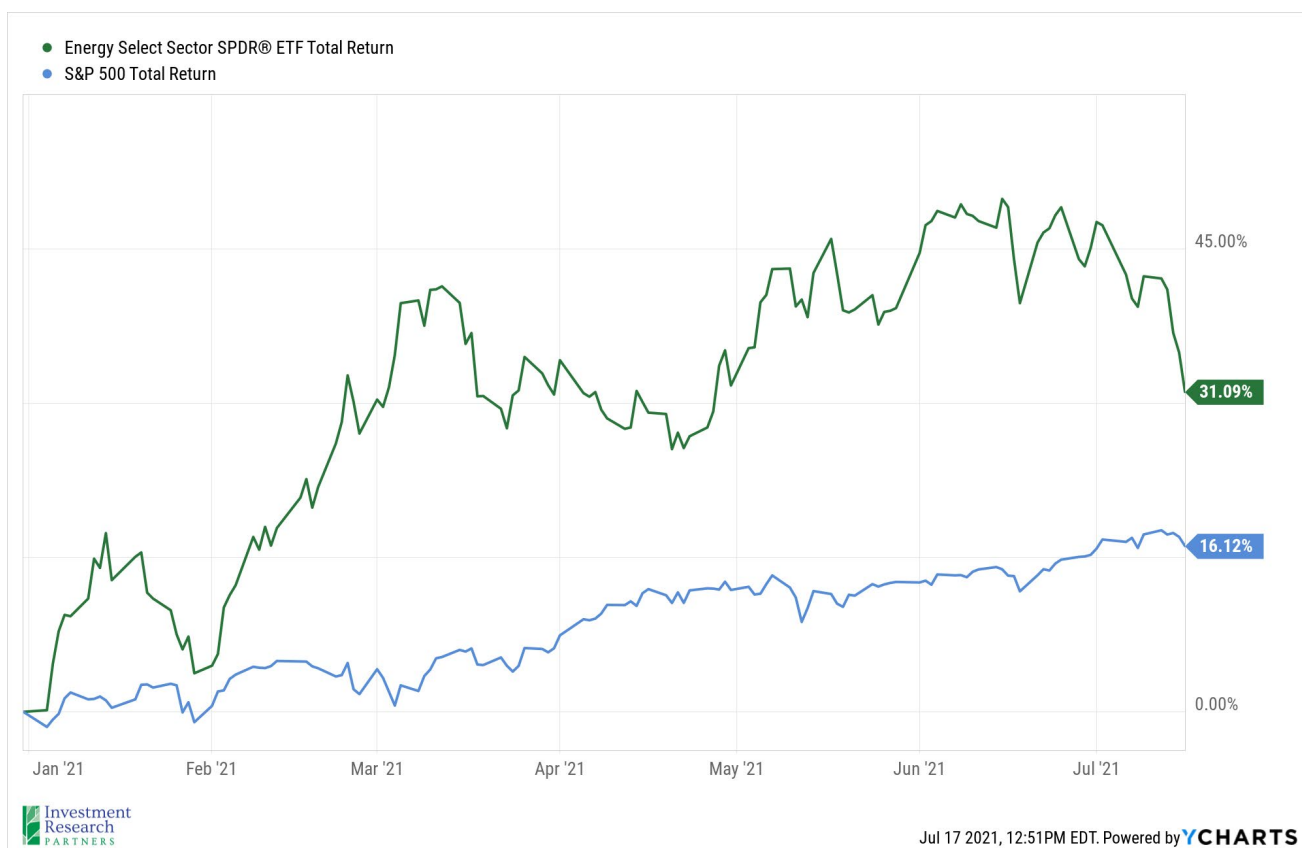


## Weekly Investment Update

July 19, 2021

Most equity indexes retreated from near all-time highs last week, as concerns over inflation and the Covid Delta variant seemed to weigh on the investor mindset. While the S&P 500 (a proxy for large-cap US stocks) was down approximately one percent for the week, other parts of the market sold-off more significantly. Small-cap stocks, for example, lagged their larger peers, losing more than five percent for the week<sup>1</sup>.

The energy sector, which roared back to life as the economy came back online as the vaccine rollout progressed, dropped nearly eight percent last week, as well. The sell-off is the result of news that a breakthrough in relations between Saudi Arabia and the United Arab Emirates improves the odds of OPEC increasing oil supply in the near future<sup>2</sup>.



<sup>1</sup> Source: YCharts

<sup>2</sup> Source: [OPEC+ Calls Meeting for Sunday After Progress Toward Deal - Bloomberg](#)

### Prices & Interest Rates

Representative Index	Current	Year-End 2020
Crude Oil (US WTI)	\$71.17	\$48.52
Gold	\$1,813	\$1,893
US Dollar	92.71	89.94
2 Year Treasury	0.25%	0.13%
10 Year Treasury	1.31%	0.93%
30 Year Treasury	1.93%	1.65%

Source: Morningstar, YCharts, and US Treasury as of July 17, 2021

### Asset Class Returns

Category	Representative Index	YTD 2021	Full Year 2020
Global Equity	MSCI All-Country World	12.3%	16.3%
US Large Cap Equity	S&P 500	16.1%	18.4%
US Large Cap Equity	Dow Jones Industrial Average	14.5%	9.7%
US Small Cap Equity	Russell 2000	10.1%	20.0%
Foreign Developed Equity	MSCI EAFE	8.8%	7.8%
Emerging Market Equity	MSCI Emerging Markets	5.0%	18.3%
US Fixed Income	Bloomberg Barclays Municipal Bond	1.8%	5.2%
US Fixed Income	Bloomberg Barclays US Agg Bond	-0.9%	7.5%
Global Fixed Income	Bloomberg Barclays Global Agg. Bond	-2.6%	9.2%

Source: YCharts as of July 17, 2021

*Past performance may not be representative of future results. All investments are subject to loss. Forecasts regarding the market or economy are subject to a wide range of possible outcomes. The views presented in this market update may prove to be inaccurate for a variety of factors. These views are as of the date listed above and are subject to change based on changes in fundamental economic or market-related data. Please contact your Financial Advisor in order to complete an updated risk assessment to ensure that your investment allocation is appropriate.*