



Weekly Update

5/16/22

		<u>Last Week</u>	<u>YTD Returns</u>
Domestic Equities	S&P 500	-2.35%	-15.12%
International Developed	MSCI EAFE	-1.41%	-15.70%
Emerging Market	MSCI EM	-2.60%	-17.96%
Fixed Income	BBgBarc US Agg Bond	0.89%	-9.71%

Index returns are from YCharts and are calculated on a total return basis, with dividends reinvested.

A big rally on Friday was not enough to prevent another week of losses for stock markets. Bonds were the lone winner of the week, as investors sought the relative safety of fixed income. As yields have moved higher it has given bonds a more competitive foothold versus stocks, especially as markets remain volatile. Before Friday's rally, the S&P 500 had moved within 100 points of a 20% correction, breaking that level would officially signify a bear market. We will be watching closely to see if markets continue their recent trends or if they might be able to build a base from here.