



STRAIGHTLINE
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Weekly Update

8/29/22

		<u>Last Week</u>	<u>YTD Returns</u>
Domestic Equities	S&P 500	-4.02%	-14.00%
International Developed	MSCI EAFE	-1.91%	-17.77%
Emerging Market	MSCI EM	0.54%	-16.46%
Fixed Income	Bloomberg US Agg Bond	-0.36%	-10.02%

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

Outside of a small gain in emerging market equities, markets were broadly lower again last week. Statements from the Fed's Jackson Hole symposium reiterated their stance of restrictive monetary policy for some time, as they remain committed to lowering inflation closer to their 2% target. The news was not entirely unexpected, but it dashed any hopes that we might see rate cuts in the near future. While inflation and the pace of rate hikes are expected to slow in the coming months, we should not expect a big policy reversal absent a significant decline in the economy or labor markets. If the last few months have taught us anything it is not to get too caught up in the short-term swings of data and sentiment, as both remain highly volatile from month to month.