



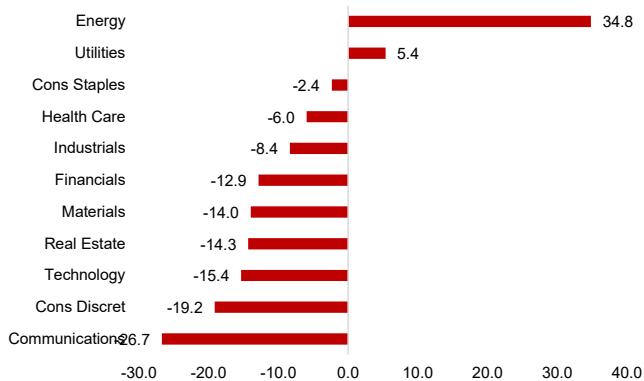
Equities	Last	1 Week	QTD	YTD
S&P 500	4,145.19	0.39%	9.64%	-12.24%
DJIA	32,803.00	-0.11%	6.69%	-8.71%
NASDAQ	12,657.55	2.18%	14.84%	-18.73%
Russell 1000 Growth	1,654.24	1.52%	13.70%	-18.22%
Russell 1000 Value	936.24	-0.23%	6.39%	-7.29%
Russell Midcap	7,330.24	0.69%	10.63%	-13.24%
Russell 2000	4,776.22	1.96%	12.61%	-13.77%
MSCI EAFE	1,924.07	-0.65%	4.30%	-16.11%
MSCI EM (Emerging Markets)	1,002.87	0.96%	0.71%	-17.04%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,140.55	-1.04%	1.38%	-9.11%
Bloomberg Municipal State GO (10 Y)	394.58	0.08%	2.88%	-4.78%
Bloomberg Global Aggregate USD	241.55	-0.99%	1.36%	-9.37%

Interest Rates	8/5/22	7/29/22	12/31/21	12/31/20
US Treasury Constant Maturity - 2 Year	3.24%	2.89%	0.73%	0.73%
US Treasury Constant Maturity - 5 Year	2.97%	2.70%	1.26%	1.26%
US Treasury Constant Maturity - 10 Year	2.83%	2.67%	1.52%	1.52%
Germany Benchmark Bond - 10 Year	0.93%	0.85%	-0.18%	-0.18%
Mexico Benchmark Bond - 10 Year	8.40%	8.59%	7.56%	7.56%
30 Year Fixed-Rate Mortgages, Average, US	5.60%	5.28%	3.27%	3.27%
US Prime Rate	5.50%	5.50%	3.25%	3.25%

Commodities & Currencies	8/5/22	7/29/22	12/31/21	12/31/20
Crude Oil Brent Global	94.86	111.51	94.86	77.24
Gold NYMEX	1,772.90	1,762.90	1,772.90	1,827.50
\$ per €	1.02	1.02	1.02	1.14
¥ per \$	135.35	133.65	135.35	115.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Jul ISM Manufacturing SA 52.8, below prior and above consensus
- Jul ISM Services PMI SA 56.7, above prior and consensus
- Jul Nonfarm Payrolls SA 528K, above prior and consensus

Coming up this week

- Jul CPI NSA Y/Y 8/10
- Jul CPI ex-Food & Energy NSA Y/Y 8/10
- Jul PPI NSA Y/Y 8/11
- Aug Michigan Sentiment NSA (Preliminary) 8/12

Year to Date Performance by Asset Class

U.S. Equity	Value			International Equity	Value			U.S. Fixed Income	Short		
	Core	Growth	Large		Core	Growth	Intermed		Long		
Large	-7.29%	-13.01%	-18.22%	Large	-10.31%	-15.27%	-20.28%	Government	-3.18%	-5.46%	-19.68%
Mid	-9.24%	-13.24%	-20.72%	Mid	-13.69%	-18.11%	-22.47%	Corporate	-4.79%	-10.82%	-19.63%
Small	-8.45%	-13.77%	-19.22%	Small	-14.27%	-18.66%	-23.04%	High Yield	-5.11%	-7.93%	-18.11%

Commentary

- US equities were mostly higher last week, despite the S&P logging declines in four out of five sessions. Growth was an outperformer to value; with the Nasdaq the best performer of the major indices.
- Treasuries were notably weaker with the curve flattening in an extremely volatile week of trading that saw the 10Y yield drop to as low as 2.50% on Tuesday before finishing the week at 2.84%. The 2Y/10Y spread continued to move deeper into negative territory.
- Oil was lower, with concerns about weaker demand ahead outweighing ongoing geopolitical uncertainties. WTI settled down 9.7%, more than erasing last week's gain and ending below \$90/barrel. OPEC+'s token 100K bpd output increase for September had little impact.
- Friday's nonfarm payrolls release was unexpectedly strong and led to September rate hike forecasts moving from 50bps to 75bps. 528K jobs were created in July, faster than June's upwardly revised 398K and topping expectations for a slowdown to 250K. Despite the recent parade of announcements of layoffs and hiring slowdowns, employment (and the unemployment rate) returned to pre-pandemic levels for the month. Moreover, average hourly earnings were up 0.5% m/m, hotter than consensus expectations for 0.3%.
- The market processed large number of earnings reports, a last big burst before the pace slackens next week. With 87% of S&P 500 constituents having reported, the blended earnings growth rate now sits at 6.7%--better than the 4.0% expected at the end of the quarter. While fewer companies are reporting beats than longer-term averages (and the magnitude of those beats has been smaller than average), revenue beats have been better.
- Q2 earnings season winds down with only 23 S&P reporters on the calendar. Among the names releasing earnings next week are DIS, EMR, SY, AIG, RMD, ILMN, TSN, TTWO, and CAH.

Important Disclosures

Performance from the style boxes comes from the following, in order of left-to-right then top-to-bottom:

- **US Equity Style Box:** Russell 1000 Value Index - Total Return; Russell 1000 Index - Total Return; Russell 1000 Growth Index - Total Return; Russell Midcap Value Index – Total Return; Russell Midcap Index - Total Return; Russell Midcap Growth Index - Total Return; Russell 2000 Value Index - Total Return; Russell 2000 Index - Total Return; Russell 2000 Growth Index - Total Return
- **International Equity Style Box:** MSCI AC World ex USA Large Cap Value Index - Total Return; MSCI AC World ex USA Large Cap Index - Total Return; MSCI AC World ex USA Large Cap Growth Index - Total Return; MSCI AC World ex USA Mid Cap Value Index - Total Return; MSCI AC World ex USA Mid Cap Index - Total Return; MSCI AC World ex USA Mid Cap Growth Index - Total Return; MSCI AC World ex USA Small Cap Value Index - Total Return; MSCI AC World ex USA Small Cap Index - Total Return; MSCI AC World ex USA Small Cap Growth Index - Total Return
- **U.S. Fixed Income Style Box:** Bloomberg Barclays Global US Treasury Index (1-3 Y); Bloomberg Barclays Global US Treasury Index – Intermediate; Bloomberg Barclays Global US Treasury Index – Long; Vanguard ST Corporate Bond ETF; Vanguard Int Corporate Bond ETF; Vanguard LT Corp Bond ETF; Bloomberg Barclays US High Yield Index (1-5Y); Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield – Intermediate; Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield - Long

This information has been derived from sources believed to be reliable but Legacy Trust has not made any independent attempts to verify its accuracy. This material is provided for educational purposes only and should not be construed as investment advice or an offer or solicitation to buy or sell securities. The information contained herein is not intended to be used as a general guide to investing or as a source of any specific investment recommendations. This material makes no implied or express recommendations concerning the manner in which any investor's account should or would be handled, as appropriate investment strategies depend on the client's investment objectives.

Past performance is no guarantee of future results, which may vary.

Source: FactSet Research Systems