



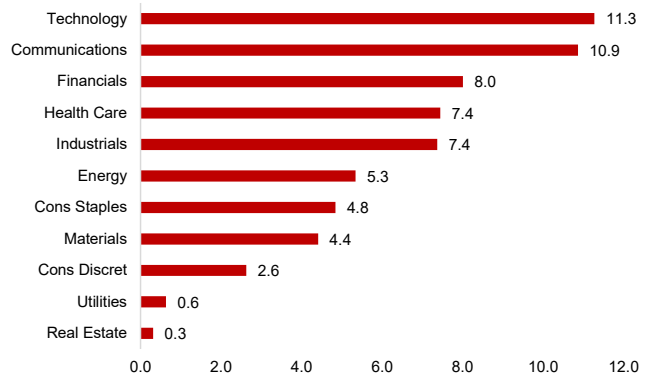
Equities	Last	1 Week	QTD	YTD
S&P 500	5,123.69	-0.23%	7.73%	7.73%
DJIA	38,723.00	-0.85%	3.21%	3.21%
NASDAQ	16,085.11	-1.15%	7.31%	7.31%
Russell 1000 Growth	2,200.62	-1.27%	9.23%	9.23%
Russell 1000 Value	1,055.97	1.12%	5.40%	5.40%
Russell Midcap	8,408.78	0.83%	5.56%	5.56%
Russell 2000	5,176.07	0.34%	2.97%	2.97%
MSCI EAFE	2,357.74	2.47%	5.78%	5.78%
MSCI EM (Emerging Markets)	1,037.09	1.24%	1.51%	1.51%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,151.22	0.81%	-0.50%	-0.50%
Bloomberg Municipal State GO (10 Y)	409.65	0.37%	-0.14%	-0.14%
Bloomberg Global Aggregate USD	243.75	0.79%	-0.44%	-0.44%

Interest Rates	3/8/24	3/1/24	12/31/23	12/31/22
US Treasury Constant Maturity - 2 Year	4.48%	4.54%	4.23%	0.73%
US Treasury Constant Maturity - 5 Year	4.06%	4.17%	3.84%	1.26%
US Treasury Constant Maturity - 10 Year	4.09%	4.19%	3.88%	1.52%
Germany Benchmark Bond - 10 Year	2.26%	2.41%	2.00%	-0.18%
Mexico Benchmark Bond - 10 Year	9.15%	9.17%	8.95%	7.56%
30 Year Fixed-Rate Mortgages, Average, US	7.10%	7.27%	6.99%	3.27%
US Prime Rate	8.50%	8.50%	8.50%	3.25%

Commodities & Currencies	3/8/24	3/1/24	12/31/23	12/31/22
Crude Oil Brent Global	82.10	84.82	82.82	77.24
Gold NYMEX	2,178.60	2,086.90	1,819.70	1,827.50
\$ per €	1.10	1.08	1.07	1.14
¥ per \$	147.05	150.13	131.95	115.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Jan Factory Orders SA M/M -3.6%, below prior and consensus
- Jan JOLTS Job Openings 8,863k, below prior and above consensus
- Feb Nonfarm Payrolls SA 275k, above prior and consensus

Coming up this week

- Feb CPI NSA Y/Y 3/12
- Feb Hourly Earnings Y/Y (Final) 3/12
- Feb PPI NSA Y/Y 3/14
- Feb Retail Sales SA M/M 3/14
- Jan Business Inventories SA M/M 3/14
- Mar Michigan Sentiment NSA (Preliminary) 3/15

Year to Date Performance by Asset Class

U.S. Equity	Value			International Equity	Value			U.S. Fixed Income	Short		
	Core	Growth	Value		Core	Growth	Intermed		Long		
Large	5.40%	7.47%	9.23%	Large	0.83%	2.57%	4.17%	Government	0.30%	-0.11%	-2.48%
Mid	4.70%	5.56%	7.62%	Mid	-0.76%	0.78%	2.47%	Corporate	0.52%	-0.15%	-1.53%
Small	-0.30%	2.97%	6.40%	Small	-0.38%	-0.04%	0.30%	High Yield	1.19%	1.01%	1.39%

Commentary

- US equities were mostly lower last week with the Nasdaq and Dow lagging, though Russell 2000 again outperformed. Big tech ended mostly lower with particular weakness in (AAPL -4.9%) and (TSLA -13.4%), though (NVDA +6.4%) was strong despite losing some ground Friday.
- Treasuries were firmer last week with the biggest gains in the belly of the curve. Dollar index was down over 1%, particularly weaker against yen amid news that Bank of Japan is considering raising interest rates and developing a new quantitative monetary policy framework.
- The week's focus was on nonfarm payrolls and Fed Chairman Powell's congressional testimony. February headline payrolls came in at 275K, ahead of consensus though January saw big 124K downward revision. Unemployment rate ticked up to 3.9%, while average hourly earnings came in cooler than expected and prior month also revised down. Economist reactions noted print fits in with "goldilocks" narrative given jobs growth holding up while wages cooling.
- The report came after January's much higher-than-expected payroll number and hawkish CPI reading which had caused some concern around rate cut prospects. While the latest jobs report alleviated some concerns, market still has to deal with February CPI on Tuesday.
- Overall, there were multiple bullish and bearish themes threaded into the week's narrative. Bulls would note employment data and revisions were dovish. Powell said Fed not far from level of confidence needed to cut. Meanwhile bears would point to select hawkish Fed speak with Bostic saying he expects a pause after first rate cut and warning of potential burst in demand, while Kashkari noted he may dial back his 2024 rate cut expectations. Also, positioning still stretched, particularly in megacap growth and tech.
- Investor focus will turn to inflation data this week with February CPI (expectation +3.1% year-over-year) on Tuesday and February PPI (expectation +1.1% year-over-year) on Thursday.

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