

# Weekly Market Perspective

## First Citizens Bank Wealth Management

For the Week ending  
September 11, 2020



priced as of the close on: 9/11/2020

### Global Equities Index Performance

Index	9/11/2020			9/11/2019	9/11/2015
	Closing Price	1 Week	YTD	1 Year	5 Years
U.S. Large-Cap Equity (S&P 500)	3,341.0	-2.5%	3.4%	11.3%	11.2%
U.S. Mid-Cap Equity (Russell Midcap)	2,265.1	-2.0%	-4.9%	0.4%	7.2%
U.S. Small-Cap Equity (Russell 2000)	1,497.3	-2.5%	-10.3%	-5.0%	5.3%
Global Equities (MSCI ACWI)	566.0	-1.2%	0.1%	7.9%	7.6%
Int'l Developed Equity (EAFE)	1,897.0	1.4%	-6.9%	0.0%	2.2%
Emerging Market Equity (MSCI)	1,091.8	-0.7%	-2.1%	7.3%	6.4%
U.S. REITs (Wilshire)	253.2	-2.8%	-17.8%	-18.3%	0.6%
Int'l REITs (S&P)	5,962.5	-0.1%	-20.8%	-15.0%	0.9%
International Small Cap Equity (EAFE)	2934.8	0.1%	-5.0%	5.0%	5.3%

### Bond Index Performance

Index	9/11/2020			9/11/2019	9/11/2015
	1 Week	YTD	1 Year	5 Years	
US Intermediate-Term Gov't/Credit	0.2%	6.0%	6.7%	3.5%	
US Municipal	0.0%	3.3%	3.9%	4.0%	
US Short Duration	0.0%	3.1%	4.2%	2.7%	
US Short Duration Municipal	0.1%	2.6%	3.3%	2.0%	
U.S. High Yield	-0.2%	1.3%	3.9%	6.3%	
Global Aggregate ex-U.S. (USD)	0.0%	4.8%	5.3%	3.5%	
U.S. Investment Grade	0.3%	6.9%	8.7%	5.9%	
Emerging Market Debt (Local)	0.2%	-3.8%	0.4%	4.3%	
Emerging Market Debt (USD)	-0.6%	2.1%	3.9%	6.5%	

### Economic Calendar

Monday	Consensus
<b>Tuesday</b>	
Industrial Production MoM	1.0%
Capacity Utilization	71.4%
<b>Wednesday</b>	
Retail Sales MoM	1.0%
FOMC Rate Decision	0.00%-0.25%
<b>Thursday</b>	
Initial Jobless Claims	850k
Housing Starts	1,480k
<b>Friday</b>	
U. of Michigan Sentiment	75.0

### Currency (prices except index)

	Current	1 Week	YTD	1 Year	5 Years
¥ (Chinese Yuan) per \$	6.83	6.84	6.96	7.12	6.38
\$ per € (European Union Euro)	1.18	1.18	1.12	1.10	1.13
\$ per £ (British Pound)	1.28	1.33	1.33	1.23	1.54
¥ (Japanese Yen) per \$	106.16	106.24	108.61	107.82	120.59
US \$ Index (DXY)	93.33	92.72	96.39	98.65	95.19

### Bond Spreads<sup>+</sup>

	Current	1 Week	YTD	1 Year	5 Years
Corp. Aggregate	131 bps	129 bps	93 bps	118 bps	162 bps
Corp. High Yield	496 bps	488 bps	336 bps	372 bps	536 bps

### Economic Data

	Current	1 Week	YTD	1 Year	5 Years
CPI - Headline (y/y)	1.3%	1.3%	2.3%	2.3%	0.2%
CPI - Core (y/y)	1.7%	1.7%	2.3%	2.3%	1.8%
Unemployment	8.4%	8.4%	3.5%	3.7%	5.1%
CBOE Volatility Index	26.87	30.75	13.78	14.61	23.20

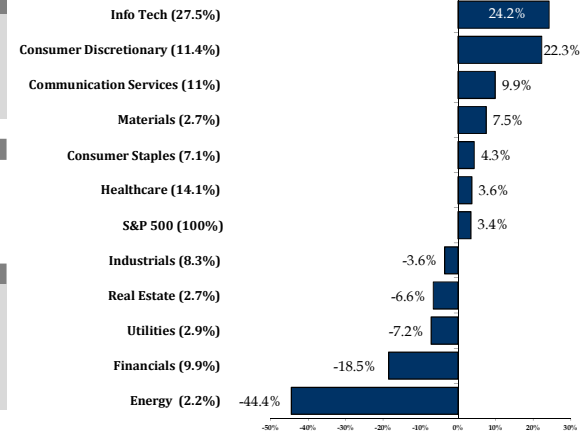
### Key Rates

Federal Funds Target Rate	0% - 0.25%	2 year Treasury	0.14%
LIBOR (30 Day)	0.15%	10 year Treasury	0.68%
Prime	3.25%	30 year Treasury	1.41%
30 year Mortgage	3.05%		

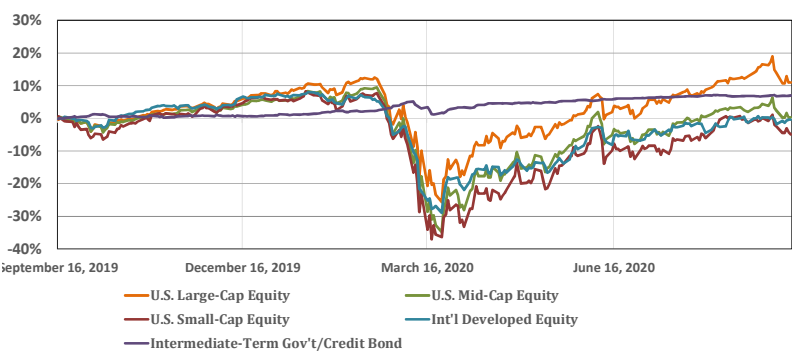
### Commodities

	Close	YTD	1 Year	5 Years
Bloomberg Commodity	152.57	172.00	165.45	179.14
Oil (\$/barrel)	37.30	57.29	52.62	60.06
Gold	1,946.09	1,517.27	1,497.20	1,107.95
Agriculture	53.49	59.71	53.73	74.62
Base Metals	167.86	163.31	161.95	143.79

### U.S. S&P 500 Sectors (% Composition): YTD Performance



### Global Asset Classes: Past Year Cumulative Performance



Please note: Five year returns are annualized. <sup>+</sup> Bond spreads are for Corporate Aggregate, the Bloomberg Barclays Corporate Aggregate spread; for Corporate High Yield, the Bloomberg Barclays High Yield spread. First Citizens Wealth Management is a joint marketing mark of First-Citizens Bank & Trust Company; First Citizens Investor Services, Inc.; and First Citizens Asset Management, Inc. Bank deposit products are offered by First Citizens Bank, Member FDIC, Equal Housing Lender. Investments in securities, annuities and insurance are not insured by the FDIC or any federal government agency; may lose value; are not a deposit or other obligation of, or guaranteed by, any bank or bank affiliate; and are subject to investment risks, including possible loss of principal. Brokerage and some investment advisory services are offered through First Citizens Investor Services, Inc., Member FINRA/SIPC.