



- Broad domestic equities finished the month of August in the green. The S&P 500 closed out the month up 2.81% -- its seventh consecutive positive month.
- The Labor Department indicated job hiring slowed dramatically during the month of August. Friday's report noted the US economy added 235,000 new jobs last month, well below consensus expectations of 720,000.
- Inflation fears are rising again as August's average hourly earnings jumped 0.6% month-over-month. Treasury yields increased on the news.

Figure 1. Index Performance

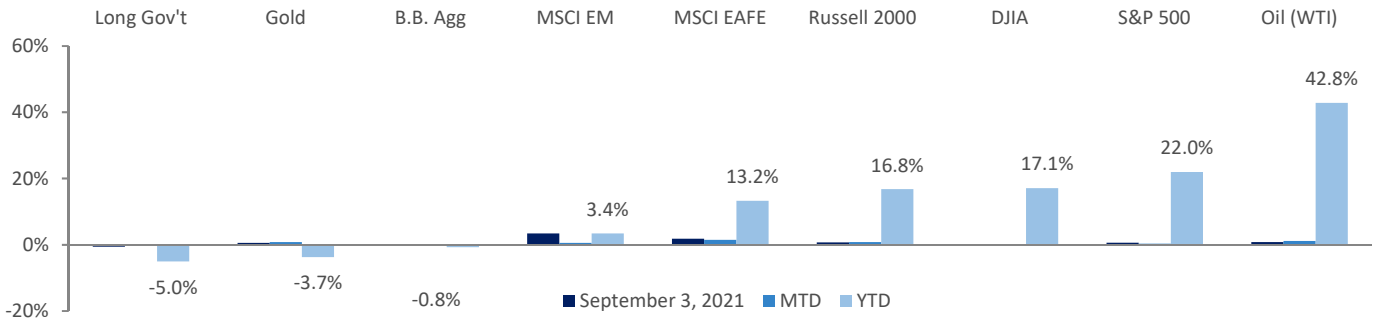


Figure 2. S&P 500 Sector Performance

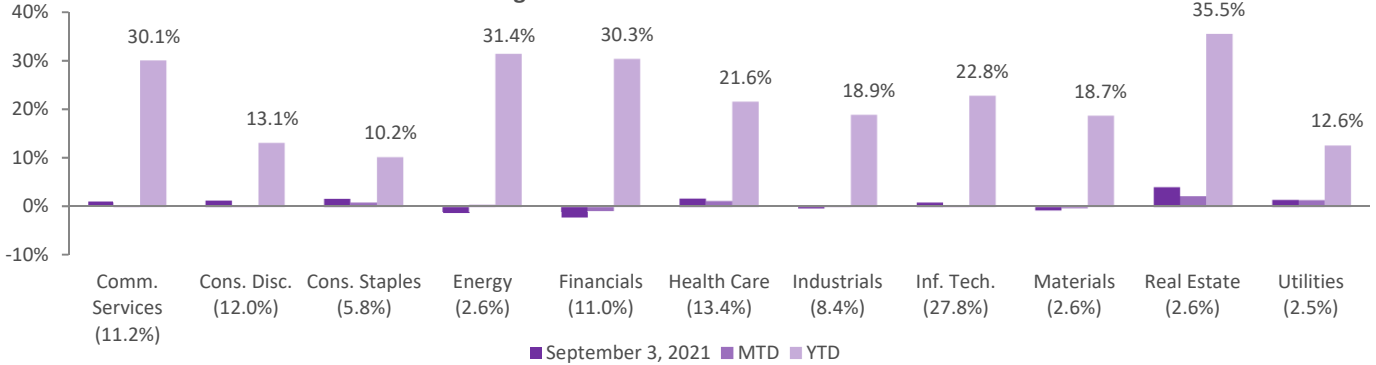
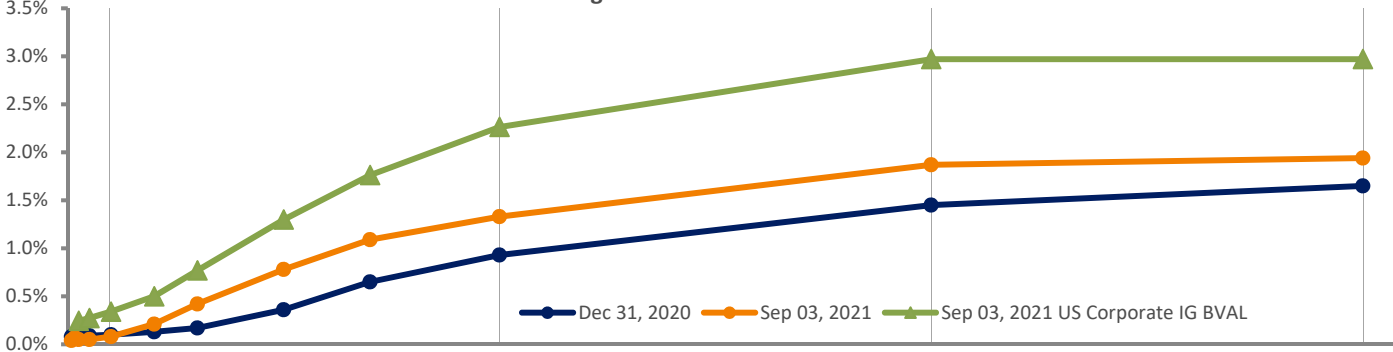


Figure 3. U.S. Yield Curve



Data Source: Bloomberg Index Services, MSCI, S&P Global, FTSE Russell

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