

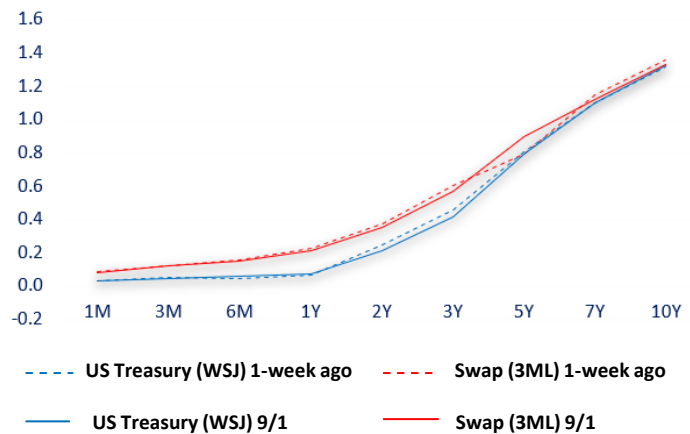


Highlight of the Week:

Two Top Leaders at Bank of America Set to Resign

- COO Tom Montag and Vice Chair Anne Finucane are both set to retire at the end of the year. They are 64 and 69 years old, respectively.
- The retirement announcements will set up a great succession race as top managers aim to earn leadership positions under CEO Brian Moynihan.

Rate Curves:



Sources: WSJ and BMO Capital Markets

Rapid Report:



Social Security Costs to Exceed Total Income in 2021

- The severe economic downturn caused by Covid-19 has weighed heavily on the financial health of Social Security, although forecasters originally feared the burden could have been heavier.
- Social Security's reserves are likely to be depleted by 2034, unless Congress steps in to shore up the program again.

Goldman Report Forecasts a Rapid Increase in Evictions as Moratorium Ends

- Last week, the Supreme Court decided to strike down the pandemic-era policy that kept renters in their homes despite being unable to pay. Economists at the Goldman Sachs Investment Bank have predicted as many as 750,000 U.S. households will be evicted this year.
- The Goldman estimate also detailed that 2.5-3.5 million America households are behind on rent, with landlords owed as much as \$17 billion.

Atlanta Braves Honor Fallen Service Members

- 13 U.S. service members were killed in Kabul, Afghanistan last week during a suicide bombing. During Monday's game, the Braves reserved 13 open seats in their honor.