



## MARKET COMMENTS:

Though stocks started off the year hot, they sputtered late in January, as the coronavirus outbreak in China weighed on investor sentiment. The S&P 500 ended the month down 0.04%. Emerging market assets, which tended to be more directly exposed to the potential consequences of the virus, were off 4.66%. The global economy appears to be growing steadily, though, and the effects of similar health scares historically have been transitory.

### Month-End Equity Returns

As of Date: 1/31/2020

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	-0.04	-0.04	-0.04	21.70	14.55
S&P MidCap 400	-2.61	-2.61	-2.61	11.27	7.71
S&P SmallCap 600	-3.97	-3.97	-3.97	6.58	7.05
Russell 1000	0.11	0.11	0.11	21.41	14.34
Russell 2000	-3.21	-3.21	-3.21	9.22	7.28
DJ Industrial Average	-0.89	-0.89	-0.89	15.80	15.16
NASDAQ Composite	2.03	2.03	2.03	27.06	18.98
MSCI EAFE	-2.09	-2.09	-2.09	12.11	7.77
MSCI EM	-4.66	-4.66	-4.66	3.81	7.88

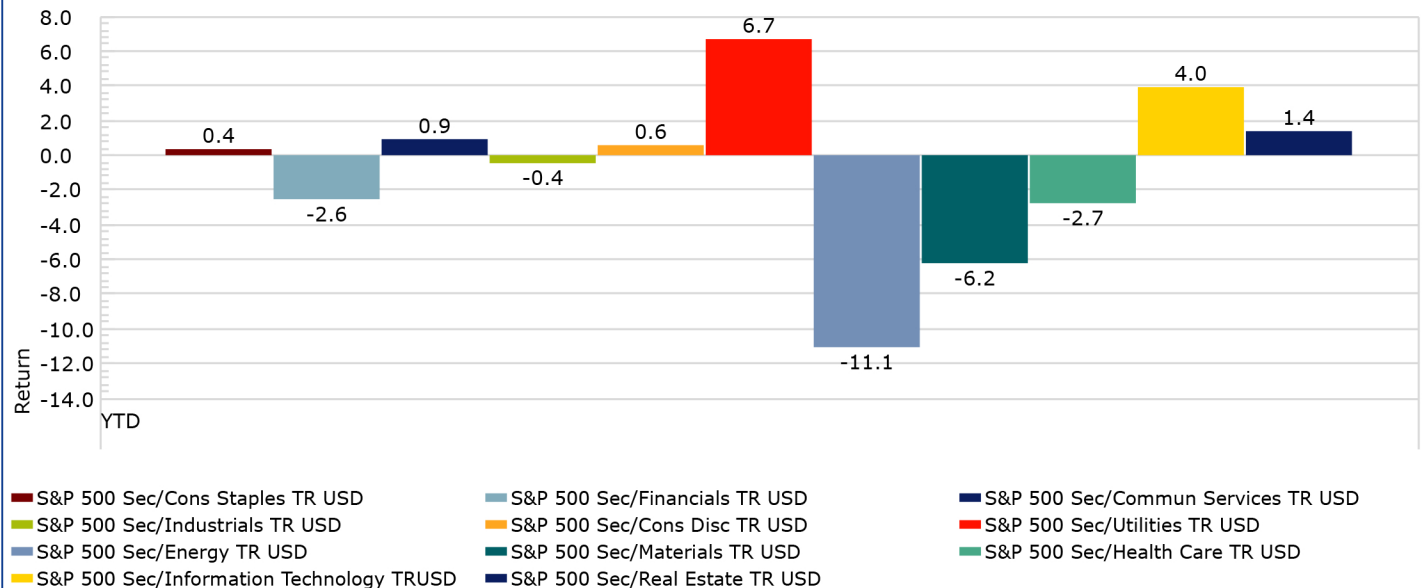
### Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	2.02
Barclays Municipal 10 Yr 8-12	1.31
Barclays US Corp IG	2.58
Barclays US Corporate High Yield	5.52

### Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	1.92	1.92	1.92	9.65	4.63
Barclays Municipal 10 Yr 8-12	1.94	1.94	1.94	8.61	5.37
Barclays US Corp IG	2.34	2.34	2.34	14.54	6.64
Barclays US Corporate High Yield	0.03	0.03	0.03	9.41	5.87

### S&P 500 Sector Returns YTD



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