



## MARKET COMMENTS:

Stocks ended the year on a high note, as positive momentum following multiple optimistic coronavirus vaccine reports carried on through December. The S&P 500 rose 3.84% for the month, bringing its gain up to 18.40%. The Russell 2000 Small Cap Index capped off an historic quarter, in which it rose 31.37%. Interests rates had been little changed for most of the second half of 2020, but began to trend higher later in December.

### Month-End Equity Returns

As of Date: 12/31/2020

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	3.84	12.15	18.40	18.36	14.18
S&P MidCap 400	6.52	24.37	13.66	13.63	8.44
S&P SmallCap 600	8.32	31.31	11.29	11.26	7.73
Russell 1000	4.23	13.69	20.96	20.92	14.82
Russell 2000	8.65	31.37	19.96	19.92	10.24
DJ Industrial Average	3.41	10.73	9.72	9.70	9.90
NASDAQ Composite	5.71	15.63	44.92	44.81	24.38
MSCI EAFE	4.65	16.05	7.82	7.80	4.28
MSCI EM	7.35	19.70	18.31	18.27	6.17

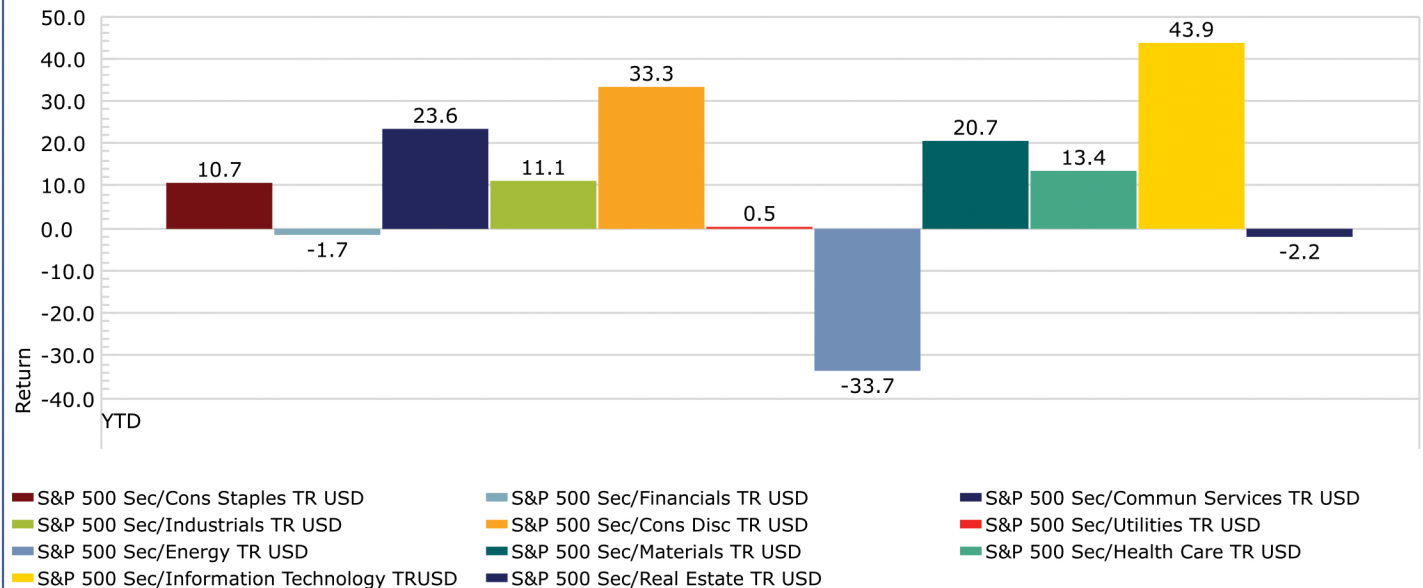
### Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	1.12
Barclays Municipal 10 Yr 8-12	0.90
Barclays US Corp IG	1.74
Barclays US Corporate High Yield	4.18

### Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	0.14	0.67	7.51	7.49	5.34
Barclays Municipal 10 Yr 8-12	0.61	1.78	5.62	5.61	4.88
Barclays US Corp IG	0.44	3.05	9.89	9.87	7.06
Barclays US Corporate High Yield	1.88	6.45	7.11	7.10	6.24

### S&P 500 Sector Returns YTD



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