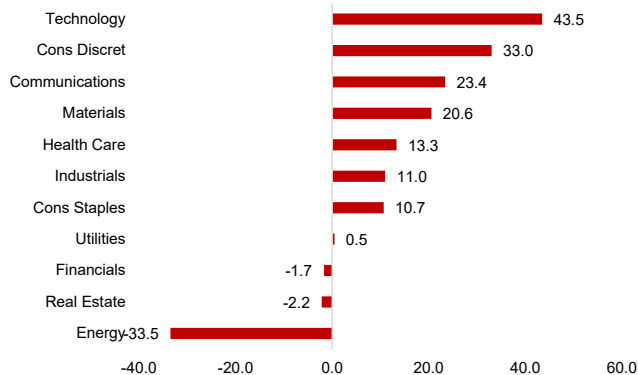




Equities	Last	1 Week	QTD	YTD
S&P 500	3,756.07	1.45%	12.15%	18.25%
DJIA	30,606.00	1.35%	10.73%	9.65%
NASDAQ	12,888.28	0.66%	15.63%	44.51%
Russell 1000 Growth	1,605.22	0.86%	11.39%	38.15%
Russell 1000 Value	833.42	1.31%	16.25%	2.77%
Russell Midcap	7,040.87	-0.01%	19.91%	16.96%
Russell 2000	4,908.01	-1.41%	31.37%	19.79%
MSCI EAFE	2,147.53	1.43%	16.05%	7.75%
MSCI EM (Emerging Markets)	1,291.26	3.13%	19.70%	18.15%
Fixed Income	Last	1 Week	QTD	YTD
Bloomberg Barclays US Aggregate	2,392.02	0.22%	0.67%	7.45%
Bloomberg Barclays Municipal State GO (10 Y)	411.29	0.08%	1.62%	5.69%
Bloomberg Barclays Global Aggregate USD	270.33	0.21%	0.81%	7.54%
Interest Rates	12/31/20	12/24/20	9/30/20	12/31/20
US Treasury Constant Maturity - 2 Year	0.13%	0.13%	0.13%	0.13%
US Treasury Constant Maturity - 5 Year	0.36%	0.37%	0.28%	0.36%
US Treasury Constant Maturity - 10 Year	0.93%	0.94%	0.69%	0.93%
Germany Benchmark Bond - 10 Year	-0.58%	-0.55%	-0.53%	-0.58%
Japan Benchmark Bond - 10 Year	0.02%	0.03%	0.03%	0.02%
Mexico Benchmark Bond - 10 Year	5.55%	5.49%	6.12%	5.55%
30 Year Fixed-Rate Mortgages, Average, US	2.87%	2.90%	3.08%	2.87%
US Prime Rate	3.25%	3.25%	3.25%	3.25%
Commodities & Currencies	12/31/20	12/24/20	09/30/20	12/31/20
Crude Oil Brent Global	51.80	50.88	41.64	51.80
Gold NYMEX	1,893.10	1,879.90	1,793.00	1,893.10
\$ per €	1.22	1.22	1.12	1.22
¥ per \$	103.25	103.63	107.89	103.25

## S&amp;P 500 Sector Performance Year to Date



## U.S. Economic Releases

## Last Week

- Oct S&P Case-Schiller Home Prices Index +1.6% M/M, above prior and consensus
- Nov Pending Home Sales -2.6% M/M, below prior and consensus

## Coming up this week

- Dec ISM Manufacturing Index 1/5
- Dec ISM Non-Manufacturing Index 1/5
- Dec Employment Situation 1/8

## Year to Date Performance by Asset Class

U.S. Equity	Value			International Equity	Value			U.S. Fixed Income	Short		
	Core	Growth	Value		Core	Growth	Intermed		Long		
Large	2.77%	20.79%	38.15%	Large	-1.11%	10.65%	23.41%	Government	3.14%	5.73%	17.56%
Mid	4.93%	16.96%	35.27%	Mid	0.41%	10.21%	16.84%	Corporate	5.04%	9.47%	13.60%
Small	4.60%	19.79%	34.33%	Small	4.70%	14.13%	23.49%	High Yield	4.45%	5.79%	24.49%

## Commentary

- Equities finished higher last week on continued positive news surrounding the vaccine distribution and additional \$600 stimulus checks were sent out thanks to a compromise reached in Washington. Large caps and emerging market stocks performed the best while small caps were negative for the week.
- Despite the modest selloff last week, small caps closed out the quarter having posted a 31% rally as investors digested the positive news surrounding multiple vaccines and the growing probability that a meaningful economic recovery is coming in 2021.
- The ongoing Covid-19 vaccine rollout has been top of mind for investors, as markets balanced optimism with concerns that the vaccine distribution is occurring more slowly than hoped. Investors are also watching the new, more contagious strain of the virus that emerged in the U.K. and has begun to make an appearance in the U.S.. At this time it does not appear that this new strain is more deadly, nor that it will be immune to the vaccines.
- Despite threats to hold up the bill based on a last-minute request for larger stimulus checks, President Trump signed the latest coronavirus relief bill on Monday, averting a government shutdown and ensuring that payments could begin to go out to individuals.
- Focus in Washington now turns to Georgia's Senate runoff elections on Tuesday which will determine control of the Senate. Early voting counts have been breaking records and as happened in November, it could take several days to determine the results.
- It was a quiet week in terms of economic data given the holiday. The housing data that was published was mixed, with pending home sales falling in November. However, housing has been a bright spot in the economic recovery and pending home sales are still up 16% year over year.
- Both initial and continuing jobless claims came in lower than expected last week, showing some improvement for the overall labor market. Conditions vary significantly by state as different parts of the country continue to experience significant lockdowns due to ongoing outbreaks of the virus.

## Important Disclosures

Performance from the style boxes comes from the following, in order of left-to-right then top-to-bottom:

- **US Equity Style Box:** Russell 1000 Value Index - Total Return; Russell 1000 Index - Total Return; Russell 1000 Growth Index - Total Return; Russell Midcap Value Index – Total Return; Russell Midcap Index - Total Return; Russell Midcap Growth Index - Total Return; Russell 2000 Value Index - Total Return; Russell 2000 Index - Total Return; Russell 2000 Growth Index - Total Return
- **International Equity Style Box:** MSCI AC World ex USA Large Cap Value Index - Total Return; MSCI AC World ex USA Large Cap Index - Total Return; MSCI AC World ex USA Large Cap Growth Index - Total Return; MSCI AC World ex USA Mid Cap Value Index - Total Return; MSCI AC World ex USA Mid Cap Index - Total Return; MSCI AC World ex USA Mid Cap Growth Index - Total Return; MSCI AC World ex USA Small Cap Value Index - Total Return; MSCI AC World ex USA Small Cap Index - Total Return; MSCI AC World ex USA Small Cap Growth Index - Total Return
- **U.S. Fixed Income Style Box:** Bloomberg Barclays Global US Treasury Index (1-3 Y); Bloomberg Barclays Global US Treasury Index – Intermediate; Bloomberg Barclays Global US Treasury Index – Long; Vanguard ST Corporate Bond ETF; Vanguard Int Corporate Bond ETF; Vanguard LT Corp Bond ETF; Bloomberg Barclays US High Yield Index (1-5Y); Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield – Intermediate; Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield - Long

This information has been derived from sources believed to be reliable but Legacy Trust has not made any independent attempts to verify its accuracy. This material is provided for educational purposes only and should not be construed as investment advice or an offer or solicitation to buy or sell securities. The information contained herein is not intended to be used as a general guide to investing or as a source of any specific investment recommendations. This material makes no implied or express recommendations concerning the manner in which any investor's account should or would be handled, as appropriate investment strategies depend on the client's investment objectives.

Past performance is no guarantee of future results, which may vary.

Source: FactSet Research Systems