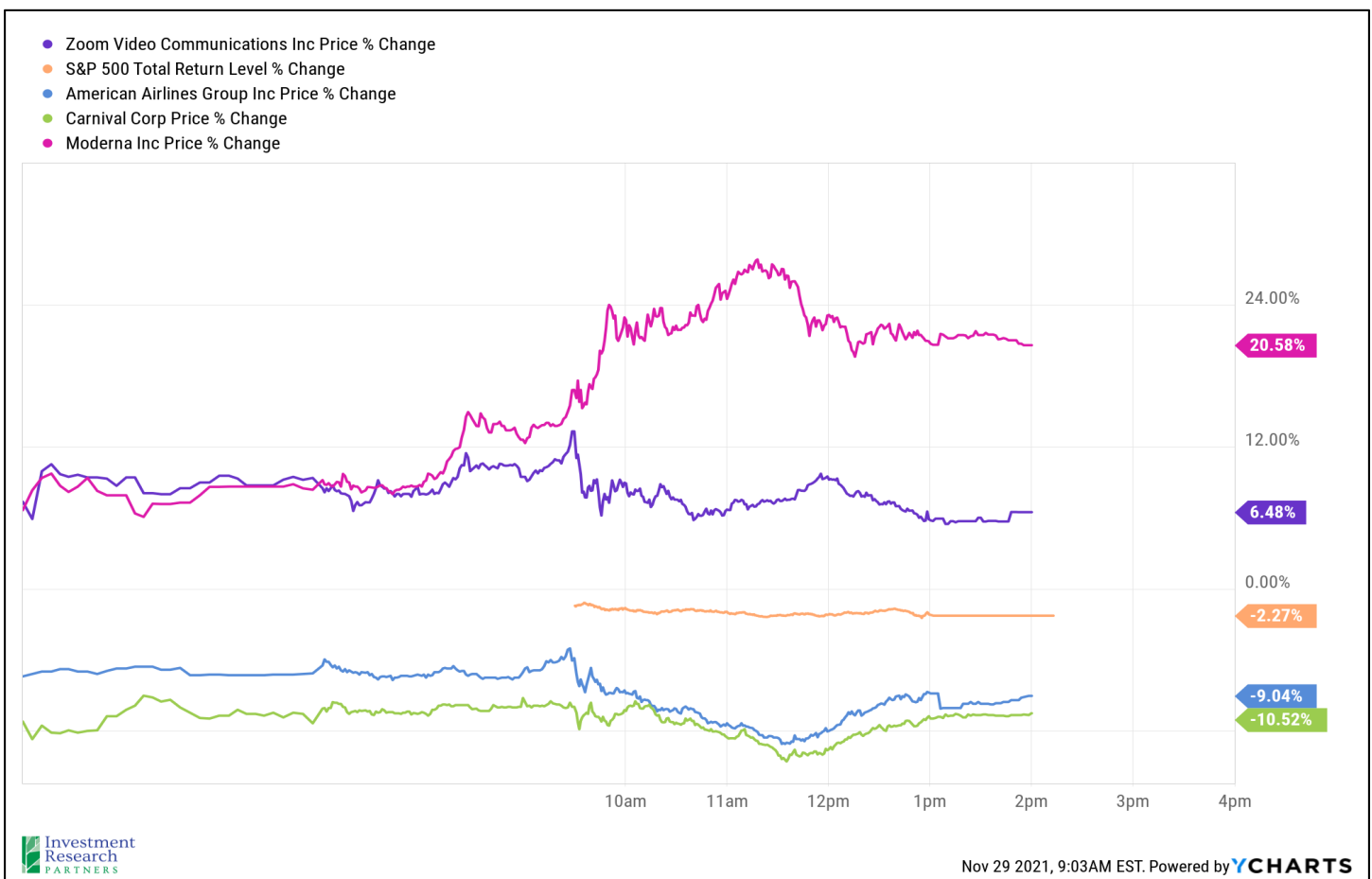


Weekly Investment Update

November 29, 2021

The Friday following Thanksgiving, typically a quiet day in equity markets, was anything but quiet this year as news of a significantly mutated COVID-19 variant discovered in South Africa led to a “sell first ask questions later” trading day. The S&P 500 index declined 2.3%, but many “reopening” stocks like airlines and cruise lines declined 10% or more. Conversely, “stay-at-home” companies like Zoom Video Communications (ZM) advanced more than 6% and vaccine-maker Moderna advanced more than 20%. The World Health Organization labeled the new strain as Omicron and gave it the designation of “variant of concern” given its potential for faster transmission and ability to reinfect those who have already had previous COVID strains.¹ Researchers at Pfizer and Moderna have already begun studying the variant in an effort to adapt their vaccines accordingly. Both firms have indicated that they anticipate being able to ship new vaccines within 100 days.²



¹ [https://www.who.int/news/item/26-11-2021-classification-of-omicron-\(b.1.1.529\)-sars-cov-2-variant-of-concern](https://www.who.int/news/item/26-11-2021-classification-of-omicron-(b.1.1.529)-sars-cov-2-variant-of-concern)

² <https://www.nytimes.com/2021/11/28/health/covid-omicron-vaccines-immunity.html>

Prices & Interest Rates

Representative Index	Current	Year-End 2020
Crude Oil (US WTI)	\$68.04	\$48.52
Gold	\$1,784	\$1,893
US Dollar	96.02	89.94
2 Year Treasury	0.50%	0.13%
10 Year Treasury	1.48%	0.93%
30 Year Treasury	1.83%	1.65%

Source: Morningstar, YCharts, and US Treasury as of November 26, 2021

Asset Class Returns

Category	Representative Index	YTD 2021	Full Year 2020
Global Equity	MSCI All-Country World	15.1%	16.3%
Global Equity	MSCI All-Country World ESG Leaders	17.1%	16.0%
US Large Cap Equity	S&P 500	23.9%	18.4%
US Large Cap Equity	Dow Jones Industrial Average	18.7%	9.7%
US Small Cap Equity	Russell 2000	14.7%	20.0%
Foreign Developed Equity	MSCI EAFE	7.4%	7.8%
Emerging Market Equity	MSCI Emerging Markets	-3.5%	18.3%
US Fixed Income	Bloomberg Barclays Municipal Bond	0.5%	5.2%
US Fixed Income	Bloomberg Barclays US Agg Bond	-1.5%	7.5%
Global Fixed Income	Bloomberg Barclays Global Agg. Bond	-4.6%	9.2%

Source: YCharts as of November 26, 2021

Past performance may not be representative of future results. All investments are subject to loss. Forecasts regarding the market or economy are subject to a wide range of possible outcomes. The views presented in this market update may prove to be inaccurate for a variety of factors. These views are as of the date listed above and are subject to change based on changes in fundamental economic or market-related data. Please contact your Advisor in order to complete an updated risk assessment to ensure that your investment allocation is appropriate.