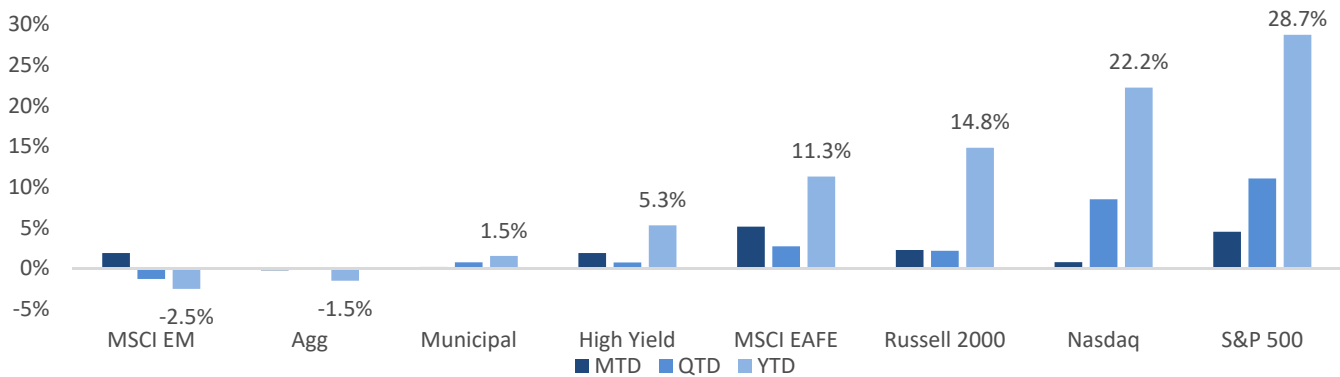




- The Omicron variant has caused a rapid increase of Covid cases in the US with the 7-day rolling average of nearly 400,000 new cases, more than double the number from the week prior. Despite the concern, the S&P closed out the month on a positive note with a 28.7% YTD return.
- During the December FOMC meeting, the Committee decided to reduce the monthly pace of its asset purchases by \$20 billion per month for Treasury securities and keep the federal funds rate unchanged at a target range at 0 to 0.25 percent, while indicating the possibility of three rate hikes in 2022.



Index	Index Data as of December 31, 2021						Price Comparison		
	Month	YTD	1 Year	3 Year	5 Year	10 Year	December 31, 2021	December 31, 2020	
S&P 500	4.5%	28.7%	28.7%	26.0%	18.5%	16.5%	S&P 500	4,766.18	3,756.07
Dow Jones	5.5%	20.9%	20.9%	18.5%	15.5%	14.2%	VIX	17.22	22.75
NASDAQ	0.7%	22.2%	22.2%	34.2%	25.0%	20.9%	Oil (WTI Spot Price)	\$76.99	\$48.52
Russell 2000	2.2%	14.8%	14.8%	20.0%	12.0%	13.2%	Natural Gas	\$3.73	\$2.54
MSCI EAFE	5.1%	11.3%	11.3%	13.5%	9.5%	8.0%	Gold	\$1,828.60	\$1,895.10
MSCI ACWI ex US	4.1%	7.8%	7.8%	13.2%	9.6%	7.3%	Fed Funds Rate	0.25%	0.25%
MSCI ACWI	4.0%	18.5%	18.5%	20.4%	14.4%	11.8%	Two-Year Treasury	0.73%	0.12%
MSCI Emerging Mkts	1.9%	-2.5%	-2.5%	10.9%	9.9%	5.5%	Ten-Year Treasury	1.51%	0.91%
B.B. Agg	-0.3%	-1.5%	-1.5%	4.8%	3.6%	2.9%	Thirty-Year Treasury	1.90%	1.64%
B.B. Global Agg	-0.1%	-4.7%	-4.7%	3.6%	3.4%	1.8%	EUR/USD	1.14	1.22
B.B. EM Agg	1.0%	-1.7%	-1.7%	5.8%	4.6%	5.1%	USD/JPY	115.08	103.25
Blm. Commodities	3.5%	27.1%	27.1%	9.9%	3.7%	-2.8%	USD/DXY	95.67	89.94

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Data Sources: Bloomberg Index Services Limited, MSCI, S&P Global, FTSE Russell

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Study participants were asked to provide quantitative and qualitative evaluations of their investment consulting providers. Based on those responses, Coalition Greenwich calculates a score on the Greenwich Quality IndexSM for each consultant named. Consultants with scores that top those awarded to competitors are named Greenwich Quality Leaders. Three consulting firms, including LCG Associates, Inc., were recognized as Greenwich Quality Leaders for midsize firms in the U.S. The rankings presented are not necessarily representative of any single client's experience, but rather represent the collective views of LCG's sampled clients. Rankings do not represent an endorsement of LCG. Past performance is no guarantee of future results. For more information on Coalition Greenwich and the study, please visit: <https://www.greenwich.com/>.

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