

- U.S. stocks moved higher on comments from Fed Chair Jerome Powell signaling a slower pace of interest rate hikes going forward. The S&P 500 Index moved up 1.1% over the week on a total return basis. For the November month-end, global equities recorded their first back-to-back monthly gains in over a year, and investment-grade bonds posted their largest monthly gain since 2008.
- Data from the Bureau of Labor Statistics showed that the U.S. economy added 263,000 jobs in November while the number of job openings declined by 353,000 to 10.3 million. The unemployment rate remained unchanged at 3.7%.
- U.S. Treasury yields moved lower over the week. The 10-year U.S. Treasury yield ended the week at 3.51%, down from 3.68% the previous week, while 2-year Treasury yields ended the week at 4.28%, down from 4.42% the week prior.

Figure 1. Index Performance

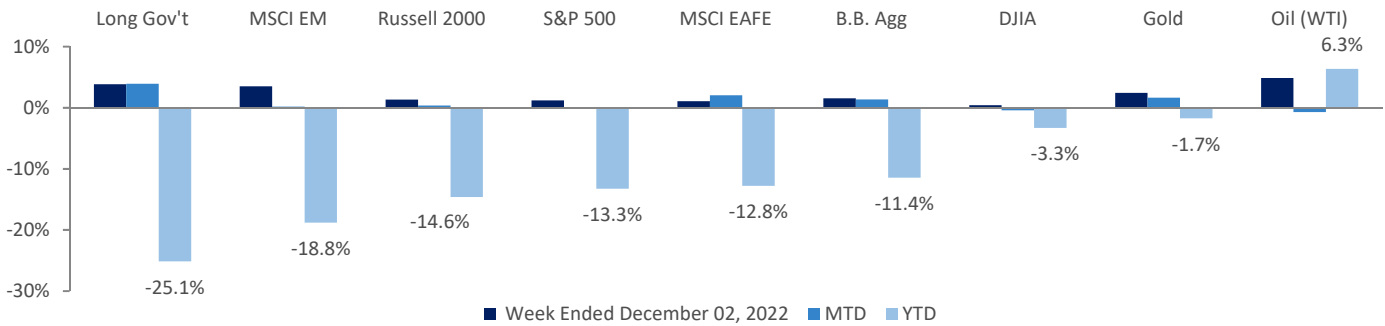


Figure 2. S&P 500 Sector Performance

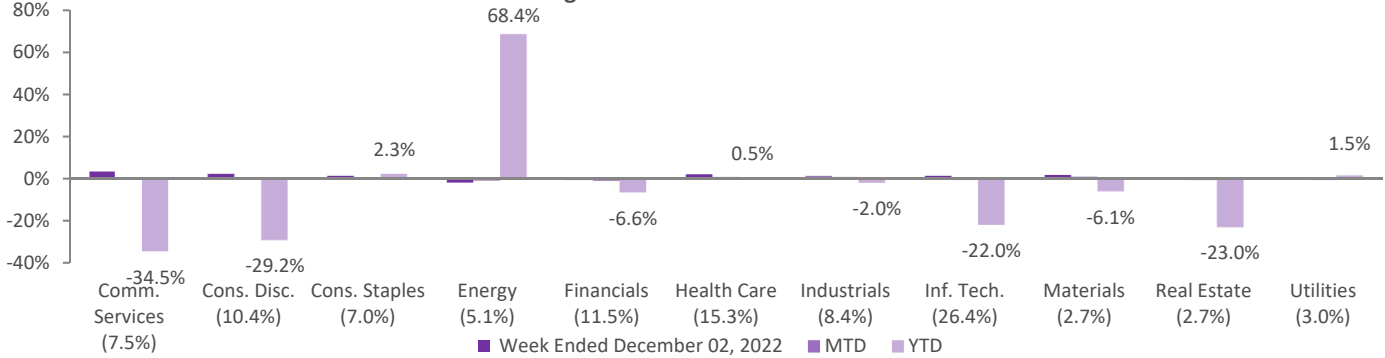
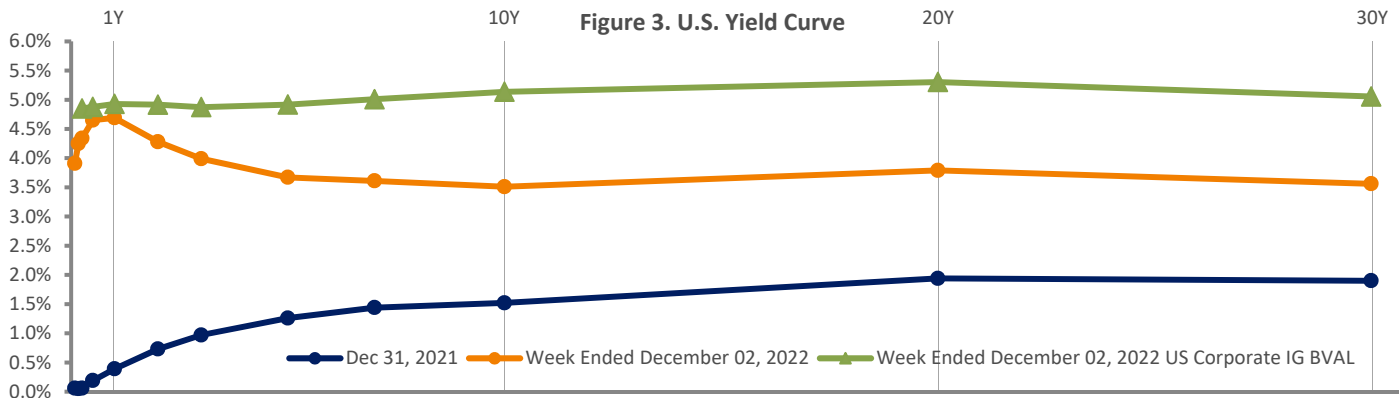


Figure 3. U.S. Yield Curve



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

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