

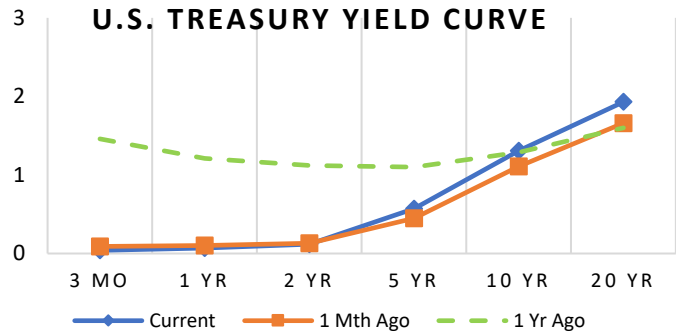
## Economic & Market Developments

- The S&P/Case-Shiller Home Price index increased 1.1% in December. This is 10.1% higher than one year ago.
- New Home Sales in January were up 4.3% in January, exceeding expectations at 2.1%. Pending Home Sales were up 13% from last year.
- Durable Goods Orders grew 3.4% in January, compared to consensus estimates at 1.1%
- Weekly Initial Jobless Claims ticked lower to 730 thousand. This was well below expectations at 838 thousand and the previous week at 841 thousand.
- The PCE Price Index in January was up 1.5% from year ago levels.
- The University of Michigan Consumer Sentiment index dropped to 76.8 from 79.

Total Returns (%)	1-WK	YTD	1-Year
<b>Equity</b>			
DJIA	-1.70	1.41	17.37
S&P 500	-2.41	1.72	24.50
NASDAQ	-4.94	0.28	46.70
MSCI World (ex-US)	-3.89	2.23	20.78
MSCI EAFE	-2.79	1.18	16.70
MSCI EM	-6.33	3.89	31.60
<b>Fixed Income</b>			
BBG BARC US Agg Bond	-0.36	-2.15	2.06
BBG BARC US Agg 1-5 yr	-0.22	-0.33	2.54
BBG BARC High Yield 1-5 yr	-0.12	1.52	6.00
BBG BARC Muni	-0.86	-0.88	1.67
TIPS	0.00	-1.29	6.50

	P/E	P/E	Dividend
	Forward	Trailing	Yield (%)
	12M	12M	

<b>Global Equity Valuations</b>			
S&P 500	21.60	21.20	2.00
World ex-US	17.40	23.10	2.40
Emerging Markets	15.40	21.70	2.00



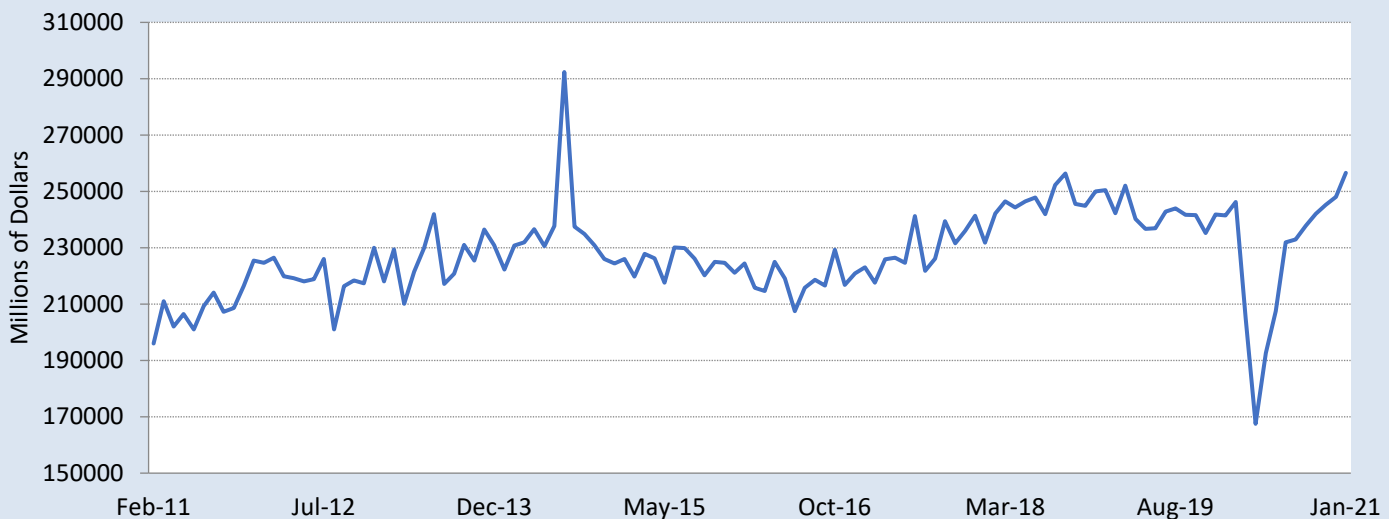
2/26/2021    1 mth Ago    1 Year Ago

<b>Interest Rates (%)</b>			
Fed Funds Target	0.25	0.25	1.75
6-Month US Trsy	0.05	0.08	1.36
2-Year US Trsy	0.13	0.12	1.12
10-Year US Trsy	1.42	1.06	1.29
ICE BofA AAA	0.00	1.70	1.94
ICE BofA HY	0.00	4.30	5.9

<b>Mortgage Rates</b>			
15 Year Mortgage	2.34	2.2	2.95
30 Year Mortgage	2.97	2.73	3.45

## Chart of the Week

### Manufacturers' New Orders: Durable Goods



### **Disclosures**

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