

August 20, 2021; Data as of Market Close: 8/19/21

Market Monitor

Equity Markets

	PRIOR CLOSE	YEAR AGO	1 WEEK RETURN	YTD RETURN	1 YEAR RETURN
DJIA	34,894	27,693	-1.71%	14.01%	26.00%
Nasdaq Comp	14,542	11,146	-1.85%	12.83%	30.46%
S&P 500	4,406	3,375	-1.23%	17.30%	30.55%
S&P Mid Cap 400	2,645	1,928	-3.39%	14.66%	37.18%
S&P Small Cap 600	1,301	908	-4.33%	16.23%	43.16%
DJ Equity REIT Index	463	351	0.14%	24.28%	31.97%
Russell 3000	4,779	3,626	-1.68%	16.70%	33.67%
MSCI-Developed	2,309	1,915	-2.87%	9.66%	18.74%
MSCI-Emerging	1,232	1,099	-3.70%	-2.99%	14.62%
FTSE 100	7,059	6,112	-1.87%	9.26%	15.49%
Nikkei 225	27,281	23,111	-2.62%	-0.59%	18.05%
CBOE VIX	22	23	39.00%	-4.75%	-3.86%

Source: FactSet

Sector & Asset Class Performance

S&P 500 SECTOR	WFII GUIDANCE	INDEX WEIGHT	1 WEEK RETURN	YTD RETURN	1 YEAR RETURN
Communication Services	Favorable	11.2%	-1.09%	24.13%	39.29%
Consumer Discretionary	Neutral	11.7%	-3.41%	7.83%	16.54%
Consumer Staples	Most Unfavorable	5.9%	1.09%	9.70%	17.36%
Energy	Favorable	2.3%	-8.43%	23.88%	30.15%
Financials	Favorable	11.2%	-3.60%	28.30%	55.54%
Health Care	Neutral	13.7%	1.89%	20.28%	28.69%
Industrials	Favorable	8.3%	-2.83%	16.30%	35.89%
Information Technology	Neutral	27.8%	-0.26%	18.46%	34.98%
Materials	Favorable	2.6%	-3.60%	15.78%	35.52%
Real Estate	Neutral	2.7%	0.81%	30.15%	37.01%
Utilities	Most Unfavorable	2.6%	1.27%	11.90%	19.37%

Sources: Wells Fargo Investment Institute (WFII) and FactSet

WFII Tactical Asset Allocation

U.S. Large Cap Equities	Favorable
U.S. Mid Cap Equities	Neutral
U.S. Small Cap Equities	Favorable
Developed Market Ex-U.S. Equities	Unfavorable
Emerging Market Equities	Favorable
Cash Alternatives	Neutral
Commodities	Favorable
U.S. Short Term Taxable Fixed Income	Unfavorable
U.S. Intermediate Term Taxable Fixed Income	Neutral
U.S. Long Term Taxable Fixed Income	Neutral
Developed Market Ex-U.S. Fixed Income	Neutral
Emerging Market Fixed Income	Neutral
High Yield Taxable Fixed Income	Neutral

Commodities & Currencies

	PRIOR CLOSE	YEAR AGO	1 WEEK CHANGE	YTD CHANGE	1 YEAR CHANGE
Baltic Dry Freight	3976	1,568.00	473.00	2,610.00	2,408.00
Gold (oz)	\$1,780	\$1,959	\$31	-\$113	-\$179
Copper	4.04	3.02	-0.32	0.52	1.02
Crude Oil (bbl)	\$63.69	\$42.93	-\$5.40	\$15.17	\$20.76
Natural Gas (btu)	\$3.83	\$2.43	-\$0.10	\$1.29	\$1.40
Gasoline (gal)	\$2.08	\$1.29	-\$0.19	\$0.67	\$0.79
\$ per €	1.17	1.19	0.00	-0.05	-0.02
\$ per £	1.37	1.32	-0.01	0.00	0.04
¥ per \$	109.73	105.65	-0.01	0.06	0.04

Source: FactSet

S&P 500

19-Aug-2020 to 19-Aug-2021



Source: FactSet

Interest Rates, Treasuries & Fixed Income

	PRIOR CLOSE	YEAR AGO	1 WEEK RETURN	YTD CHANGE	1 YEAR CHANGE
Prime Rate	3.25%	3.25%	0.00	0.00	0.00
LIBOR-1 mo US\$	0.09%	0.17%	-0.01	-0.06	-0.08
Fed Funds Target	0.25%	0.25%	0.00	0.00	0.00
2 yr Treasury Yield	0.21%	0.14%	-0.02	0.09	0.06
10 yr Treasury Yield	1.24%	0.67%	-0.13	0.33	0.57
30 yr Treasury Yield	1.88%	1.41%	-0.14	0.23	0.46
BofA ML US Corp Mstr	2.00%	1.98%	-0.07	0.21	0.21
BofA ML High Yld Mstr II	4.24%	5.61%	0.00	-0.09	-0.09
BofA ML Muni Master	1.25%	1.55%	-0.03	-0.28	-0.28

Source: FactSet

10 Year Treasury Yield

19-Aug-2020 to 19-Aug-2021



Source: FactSet

Crude Oil (\$/bbl)

19-Aug-2020 to 19-Aug-2021



Gold (\$/ounce)

19-Aug-2020 to 19-Aug-2021



Source: FactSet

Yields and returns represent past performance. **Past performance is no guarantee of future results.** Current performance may be higher or lower than that quoted above.

The return figures on this page are for informational purposes only and are not intended to represent the performance of a particular asset class or portfolio.

Investment and Insurance Products: ▶NOT FDIC Insured ▶NO Bank Guarantee ▶MAY Lose Value

\$ per €: US dollar per European Monetary Union euro

\$ per £: US dollar per U.K. pound

¥ per \$: Japanese Yen per US dollar

All prices, currency and exchange rate information generated by Factset as of the prior day's close.

Asset Class Risks:

Each asset class has its own risk and return characteristics. The level of risk associated with a particular investment or asset class generally correlates with the level of return the investment or asset class might achieve. **Stock markets**, especially foreign markets, are volatile. Stocks may fluctuate in response to general economic and market conditions, the prospects of individual companies, and industry sectors. **Foreign investing** has additional risks including those associated with currency fluctuation, political and economic instability, and different accounting standards. These risks are heightened in emerging markets. **Small- and mid-cap** stocks are generally more volatile, subject to greater risks and are less liquid than large company stocks. **Cash Alternatives** typically offer lower rates of return than longer-term equity or fixed-income securities and may not keep pace with inflation over extended periods of time. **Bonds** are subject to market, interest rate, price, credit/default, call, liquidity, inflation and other risks. Prices tend to be inversely affected by changes in interest rates. **High yield** (junk) bonds have lower credit ratings and are subject to greater risk of default and greater principal risk. The **commodities** markets are considered speculative, carry substantial risks, and have experienced periods of extreme volatility. Investing in a volatile and uncertain commodities market may cause a portfolio to rapidly increase or decrease in value which may result in greater share price volatility. **Real estate** has special risks including the possible illiquidity of underlying properties, credit risk, interest rate fluctuations and the impact of varied economic conditions.

Index Definitions:

An Index is unmanaged and not available for direct investment.

BofA Merrill Lynch Corporate Master Market Index is a statistical composite tracking the performance of the entire US corporate bond market over time. The index includes dollar-denominated investment grade corporate public debt issued in the US bond market.

BofA Merrill Lynch U.S. High Yield Master II Index is a market capitalization-weighted index of domestic and Yankee high-yield bonds. The Index tracks the performance of high-yield securities traded in the U.S. bond market.

BofA Merrill Lynch Municipal Master Index tracks the performance of U.S. dollar-denominated investment-grade tax-exempt debt publicly issued by U.S. states and territories, and their political subdivisions, in the U.S. domestic market. Qualifying securities must have at least one year remaining term to final maturity, a fixed coupon schedule and an investment-grade rating (based on an average of Moody's, S&P and Fitch).

Chicago Board Options Exchange Volatility Index (VIX) reflects a market estimate of future volatility, based on the weighted average of the implied volatilities for a wide range of strikes.

Dow Jones Equity REIT Index represents all publicly traded real estate investment trusts in the Dow Jones U.S. stock universe classified as Equity REITs according to the Dow Jones REIT Industry Classification Hierarchy. These companies are REITs that primarily own and operate income-producing real estate.

Dow Jones Industrial Average is an unweighted index of 30 "blue-chip" industrial U.S. stocks.

FTSE 100 Index is an index that measures the performance of the shares of the 100 largest companies listed on the London Stock Exchange, sometimes referred to as the LSE. It measures the daily share price performance of those 100 firms.

MSCI EAFE Index is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada.

MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

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NASDAQ Composite is a stock market index of the common stocks and similar securities listed on the NASDAQ stock market.

Nikkei 225 Index is the leading and most-respected index of Japanese stocks. It is a price-weighted index comprised of Japan's top 225 blue-chip companies on the Tokyo Stock Exchange. The Nikkei is equivalent to the Dow Jones Industrial Average Index in the U.S.

Russell 3000 Index measures the performance of the 3,000 largest U.S. companies based on total market capitalization, which represents approximately 98% of the investable U.S. equity market.

S&P 500 Index is a market capitalization-weighted index composed of 500 widely held common stocks that is generally considered representative of the US stock market.

S&P MidCap 400 Index is a capitalization-weighted index measuring the performance of the mid-range sector of the U.S. stock market, and represents approximately 7% of the total market value of U.S. equities. Companies in the Index fall between the S&P 500 Index and the S&P SmallCap 600 Index in size: between \$1-4 billion.

S&P SmallCap 600 Index consists of 600 domestic stocks chosen for market size, liquidity (bid-asked spread, ownership, share turnover and number of no trade days) and industry group representation. It is a market value-weighted index (stock price times the number of shares outstanding), with each stock's weight in the index proportionate to its market value.

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