

Market Update



Benchmark	November Performance	Year-to-Date Performance
S&P500 Index	10.95%	14.02%
Dow Jones Industrial Average	12.14%	6.11%
Nasdaq Composite Index	11.91%	37.09%
Barclays U.S. Aggregate Bond Index	0.98%	7.36%
Russell 2000 Index	18.43%	10.41%
MSCI EAFE Index	13.12%	-1.18%
MSCI Emerging Markets Index	7.78%	12.62%

- November offered strong results across most major indexes despite initial uncertainty around the election
- President-elect Biden won the Presidential election on November 20th, and the results came in before many expected
- Multiple vaccines reported trial results that were better than expected which is an encouraging sign for the economy going into 2021
- There has been a rotation over the last month out of some of the companies that benefitted from COVID into more economically sensitive names with the anticipation of the economy getting stronger over the next several months
- The Senate races in Georgia are in focus between now on January 5th – the outcomes of these races could significantly change the chances of major tax reform going forward
- Van Leeuwen & Company remains focused on the economic fundamentals to drive returns in the market and continues to focus on high quality companies with a history of weathering different economic cycles

VLC News

- Ken in the Media:
 - Ken spoke with Amanda Umpierrez of PLANADVISER Magazine and shared his thoughts on when we might see a nationwide financial education strategy
 - Ken shared with Ben Steverman of Bloomberg LP his early reaction to the Presidential Election results, and how either outcome may impact your tax planning strategies
 - Ken spoke with Karin Price Mueller of NJ.com to discuss the CARES Act and how income from retirement plans impacts social security benefits
- Jeff in the Media:
 - Jeff shares his top tips to save for retirement at a young age with Tanza Loudonback of Business Insider

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