



Weekly Macro Call

December 29, 2025

MARKET RECAP

Broad Equity Markets	Level	1 Week	QTD	YTD	3MO	6MO	1YR
S&P 500	6,929.94	1.41	3.91	19.32	5.24	14.45	16.22
NASDAQ 100	25,644.39	1.18	4.07	22.91	5.28	15.70	18.48
Dow Jones Industrial	48,710.97	1.20	5.43	16.47	6.46	14.29	14.45
Russell 2000	6,298.49	0.21	4.30	15.13	5.45	19.42	13.69
FTSE Developed International	2,628.99	1.56	6.07	34.58	7.69	14.60	35.20
FTSE Emerging International	2,065.26	1.46	1.49	24.28	1.78	12.24	23.53
Bloomberg US Aggregate Index		0.21	1.11	7.31	1.31	3.59	7.52
S&P GSCI		1.58	1.26	7.43	-0.16	5.63	9.09
United States Oil		0.44	-7.23	-9.53	-10.92	-6.50	-7.38
Bitcoin	87,591.35	-0.48	-23.33	-6.86	-20.27	-18.89	-10.56
Gold	4,449.40	-N/A	-N/A	-N/A	-N/A	-N/A	-N/A

Interest Rates		Last four weeks:				3 Months Ago	1 Year Ago
	Levels as of:	12/26/2025	12/19/2025	12/12/2025	12/5/2025	9/26/2025	12/26/2024
3 Month Treasury Yield		3.64	3.62	3.63	3.71	4.02	4.35
2 year Treasury Yield		3.46	3.48	3.52	3.56	3.63	4.30
10 Year Treasury Yield		4.14	4.16	4.19	4.14	4.20	4.58
30 Year Treasury Yield		4.81	4.82	4.85	4.79	4.77	4.76
CBOE VIX		13.6	14.9	15.7	15.4	15.3	14.7

Top Style

Large Cap Growth 1.45

Top Sector

Materials 2.19

Top Factor

Momentum 1.53

Top Fixed Income Sector

IG Corporate 0.42

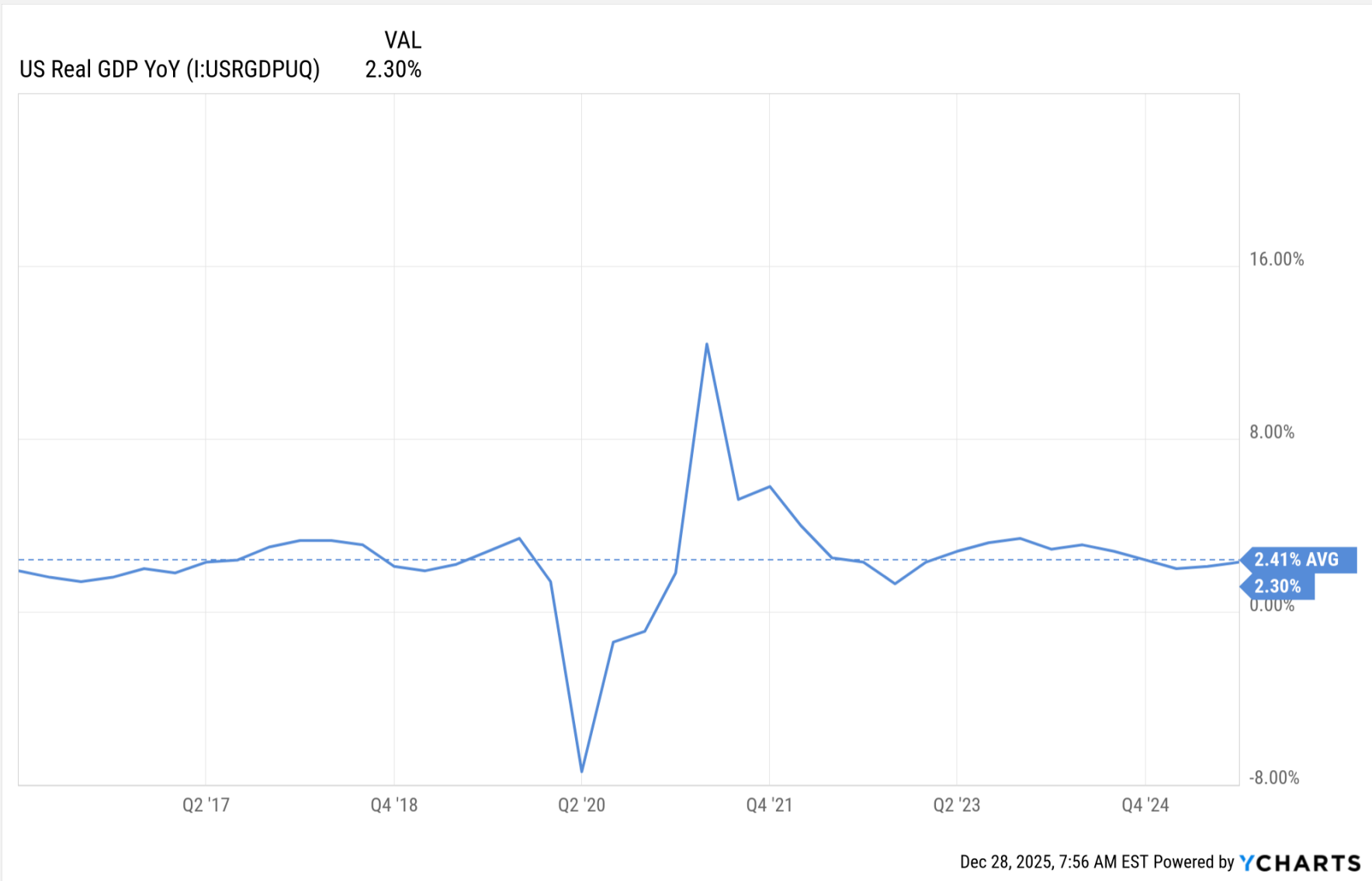
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Equity Insights

Kim Abmeyer, CFA, CFP[®], EA

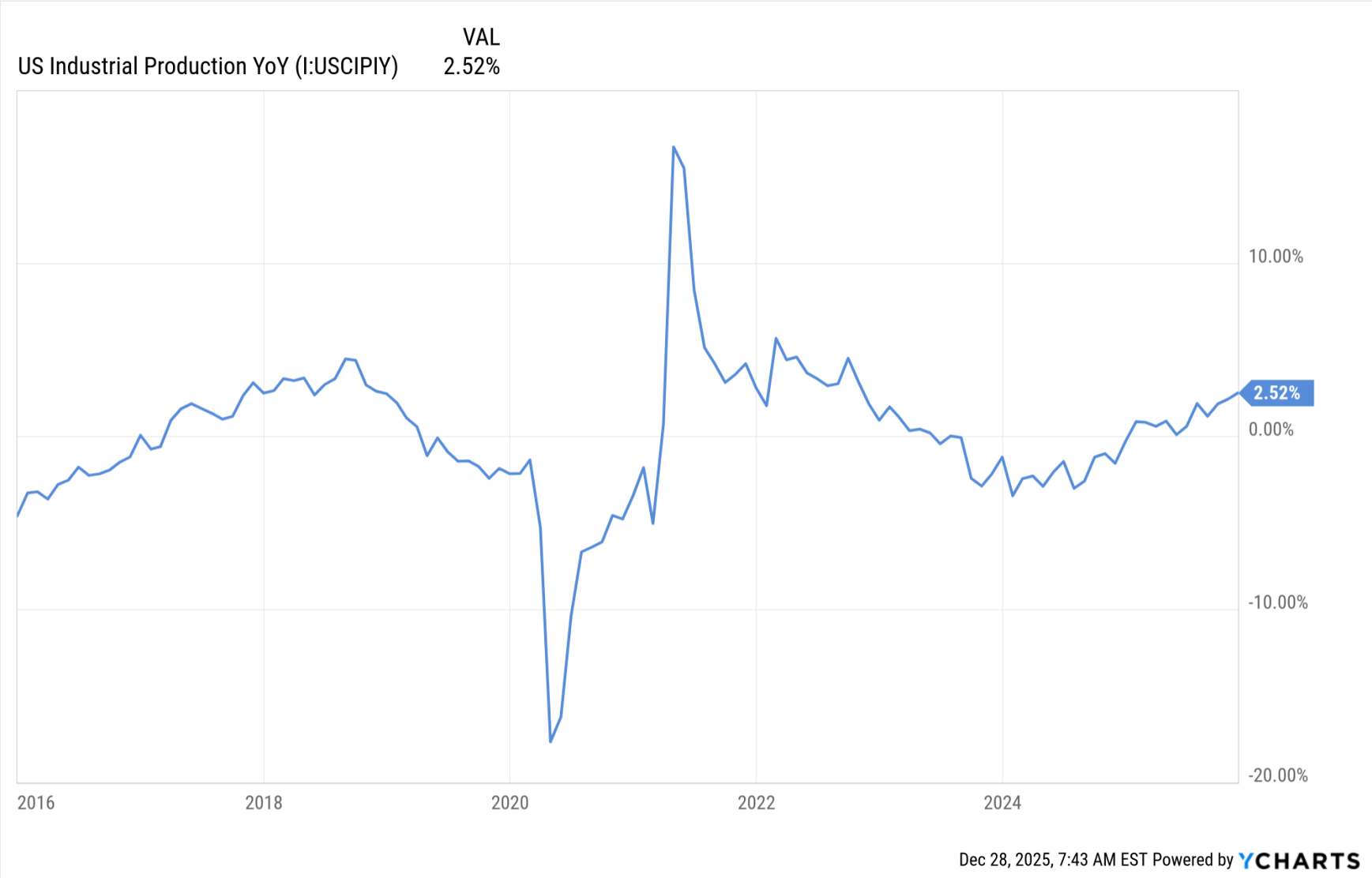


Real GDP is resilient but below 10-year average



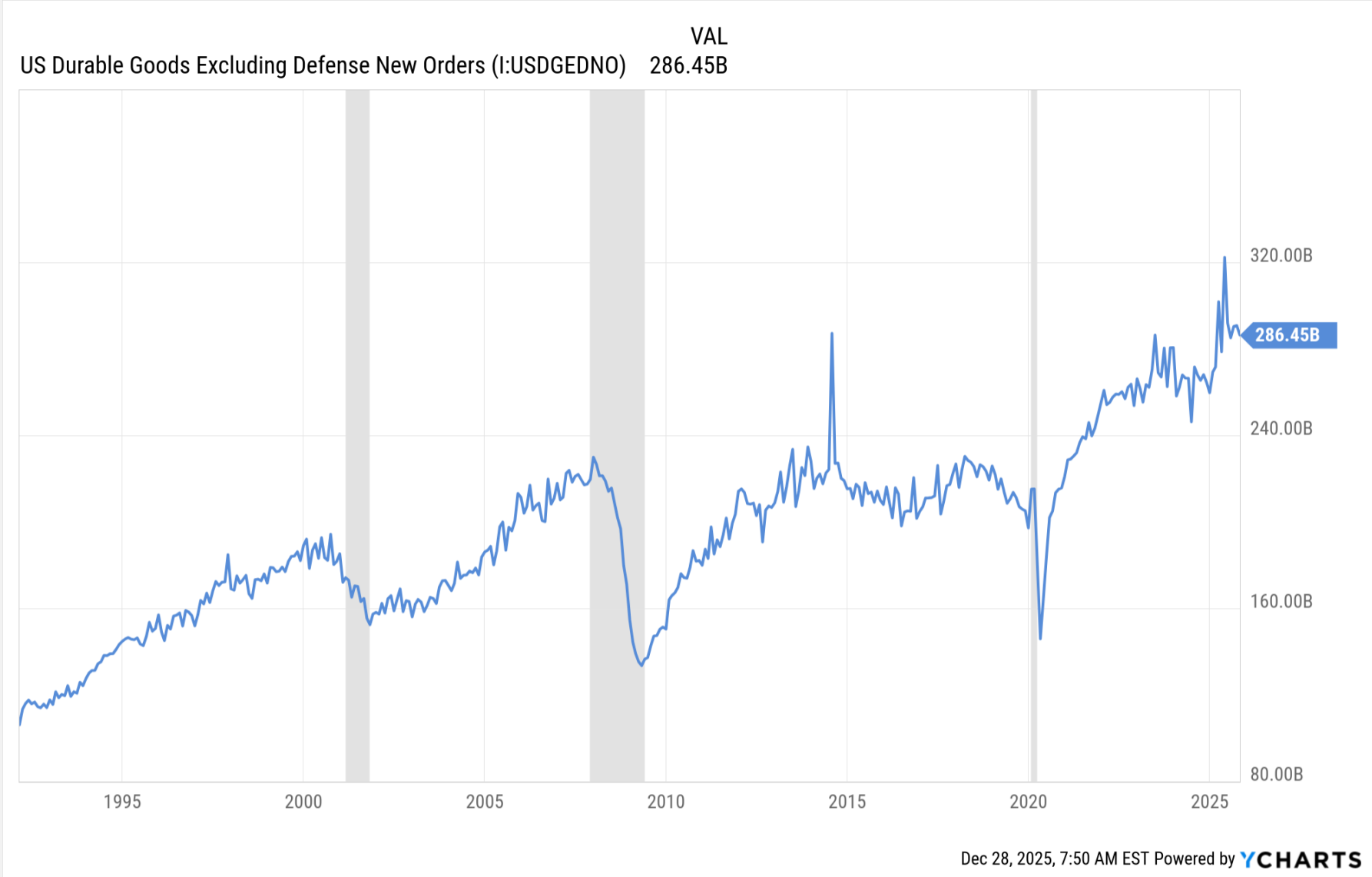
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Industrial production is positive year over year



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US Durable goods new orders remain in a positive trend



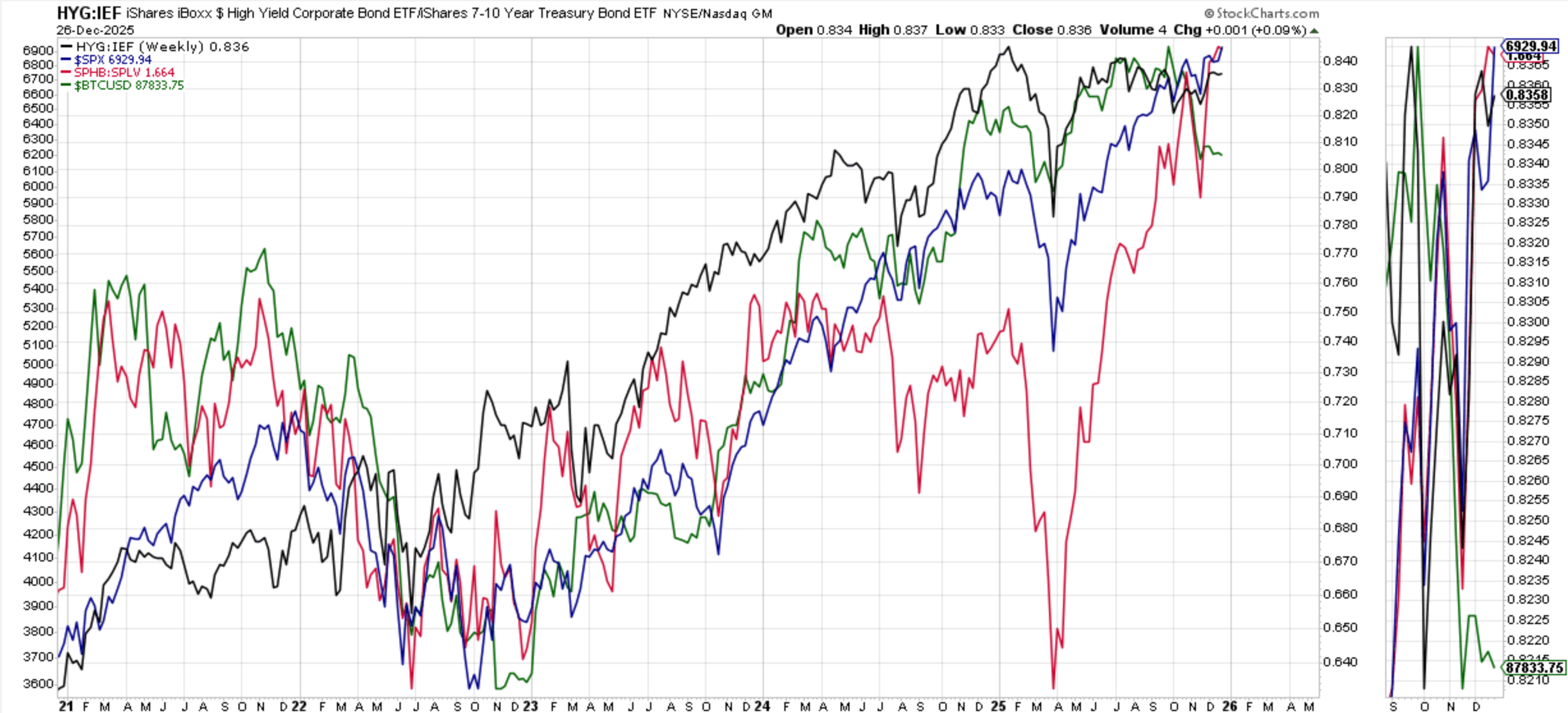
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Total vehicle sales moved higher but remain flat since 2023



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Stocks are at all-time highs with crypto and credit diverging



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The real AI trade?



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Why we love private markets



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Investment Updates

December 2025



ALTERNATIVE INVESTMENTS

Investment Name	Asset Class	Available Capacity	Next Close	Documents Due by:	Wires due by	Alerts
Dynamic Investment Opportunities	Multi-Strategy	Ask Investment Team for More Information	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
WealthShield Absolute Return Fund	Multi-Strategy	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Point72 Flagship	Multi-Strategy	\$0	N/A	N/A	N/A	Best practice is to alert invesment team for anticipated allocations.
Schonfeld Strategic Partners	Multi-Strategy	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Elliot Associates	Multi-Strategy	Limited - \$3,500,000	2/1/2026	1/22/2026	1/23/2026	Limited capacity that will be available for January 2026 closing.
Balyasny Asset Management Atlas	Multi-Strategy	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practive is to alert invesment team for anticipated allocations.
Millenium USA LP	Multi-Strategy	Ask Investment Team for More Information	N/A	N/A	N/A	Capacity is provided on first come first serve basis as capital is called by Millenium.
Point72 Turion L/S	Long/Short Equity	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Viking Global Equity L/S	Long/Short Equity	\$0	N/A	N/A	N/A	Best practice is to alert invesment team for anticipated allocations.
Coatue L/S	Long/Short Equity	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Sachem Head L/S	Long/Short Equity	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Kerrisdale Partners	Long/Short Equity	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Golden Tree Credit Arbitrage	Arbitrage	Taking Indications of Interest Only	N/A	N/A	N/A	Please provide any indications of interest to your investment team.
Discovery Global Macro	Global Macro	Not Capacity Constrained	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
HIP Opportunities - Commodities Series	Diversified Commodities	Ask Investment Team for More Information	2/1/2026	1/22/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Infinity Credit Opportunity Fund	Real Estate Lending	Ask Investment Team for More Information	2/1/2026	1/22/2026	1/23/2026	Final close expected June 2026.
Sealy SPIRE REIT	Private Industrial Real Estate	Not Capacity Constrained	2/1/2026	1/23/2026	1/23/2026	Best practice is to alert invesment team for anticipated allocations.
Sealy SIP IV, LP	Private Industrial Real Estate	Not Capacity Constrained	Every Friday	Every Thursday	Every Thursday	Final Close expected September 2026
BridgePort Diversified Systematic	Trend Following	Not Capacity Constrained	2/1/2026	1/28/2026	1/28/2026	N/A

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