



## MARKET COMMENTS:

Stocks may have gotten a little ahead of themselves early in the year, setting up for a broad pullback in May. The S&P 500 was off 6.35%, as a breakdown in trade talks with China along with concerns about monetary policy caused investors to head for the safety of fixed income investments. The 10-year U.S. Treasury yield hit its lowest level in over a year, closing out the month at 2.14%. International stocks held up better, falling 4.80% for the month.

### Month-End Equity Returns

As of Date: 5/31/2019

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	-6.35	-2.56	10.74	3.79	11.73
S&P MidCap 400	-7.97	-4.27	9.60	-5.44	8.37
S&P SmallCap 600	-8.73	-5.19	5.81	-10.48	9.54
Russell 1000	-6.37	-2.59	11.05	3.47	11.69
Russell 2000	-7.78	-4.64	9.26	-9.05	9.76
DJ Industrial Average	-6.32	-3.82	7.54	4.05	14.46
NASDAQ Composite	-7.79	-3.38	12.85	1.24	15.92
MSCI EAFE	-4.80	-2.13	7.64	-5.75	5.82
MSCI EM	-7.26	-5.30	4.09	-8.70	9.88

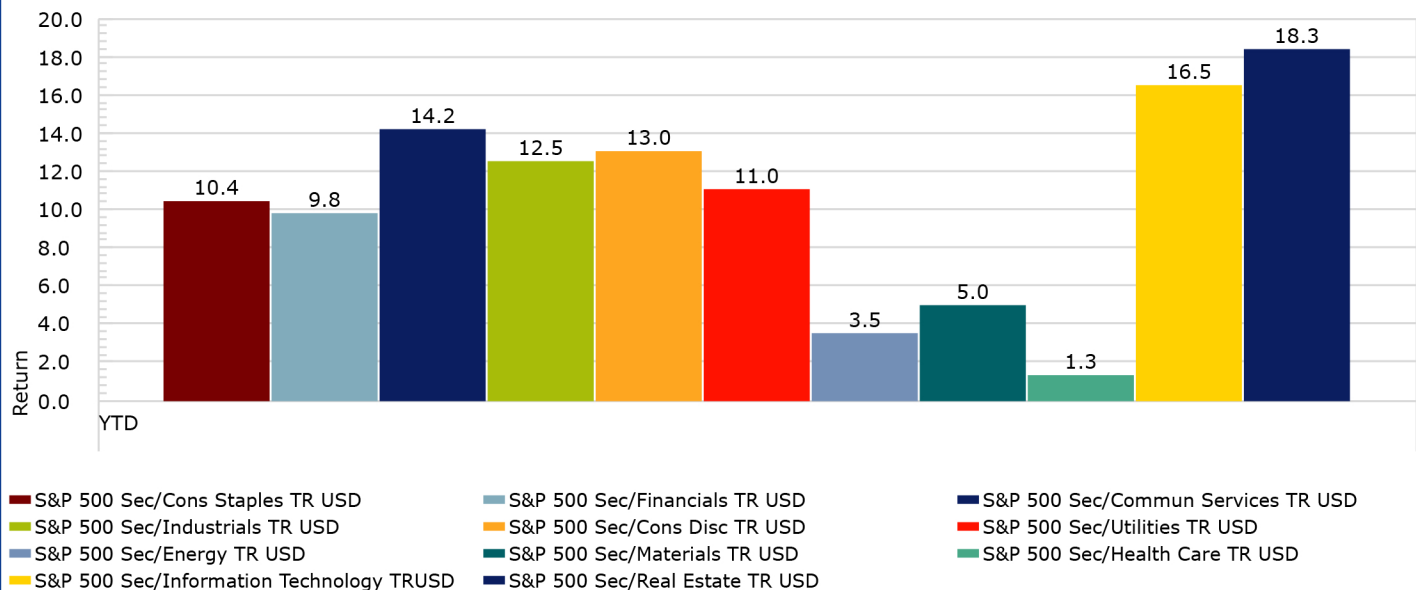
### Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	2.69
Barclays Municipal 10 Yr 8-12	1.89
Barclays US Corp IG	3.44
Barclays US Corporate High Yield	6.57

### Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	1.78	1.80	4.80	6.40	2.50
Barclays Municipal 10 Yr 8-12	1.50	1.77	4.98	7.31	3.08
Barclays US Corp IG	1.43	1.98	7.23	7.45	3.88
Barclays US Corporate High Yield	-1.19	0.22	7.49	5.51	7.05

### S&P 500 Sector Returns YTD



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