



MARKET COMMENTS:

April was another good month for stock markets, with the S&P 500 setting a new all-time high late in the month, bringing the year-to-date gain to 18.25%.

Companies have consistently exceeded 1st quarter earnings expectations, easing fears of a significant decline in corporate profits over the first half of 2019. The U.S. economy is also holding up well, with 1st quarter GDP growth coming in at 3.2%, and unemployment at a near five decade low of 3.6%.

Month-End Equity Returns

As of Date: 4/30/2019

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	4.05	4.05	18.25	13.50	14.88
S&P MidCap 400	4.02	4.02	19.09	7.00	12.27
S&P SmallCap 600	3.87	3.87	15.93	4.43	13.55
Russell 1000	4.04	4.04	18.60	13.34	14.83
Russell 2000	3.40	3.40	18.48	4.62	13.61
DJ Industrial Average	2.66	2.66	14.79	12.64	17.17
NASDAQ Composite	4.77	4.77	22.38	15.83	20.59
MSCI EAFE	2.81	2.81	13.07	-3.22	7.25
MSCI EM	2.11	2.11	12.23	-5.04	11.26

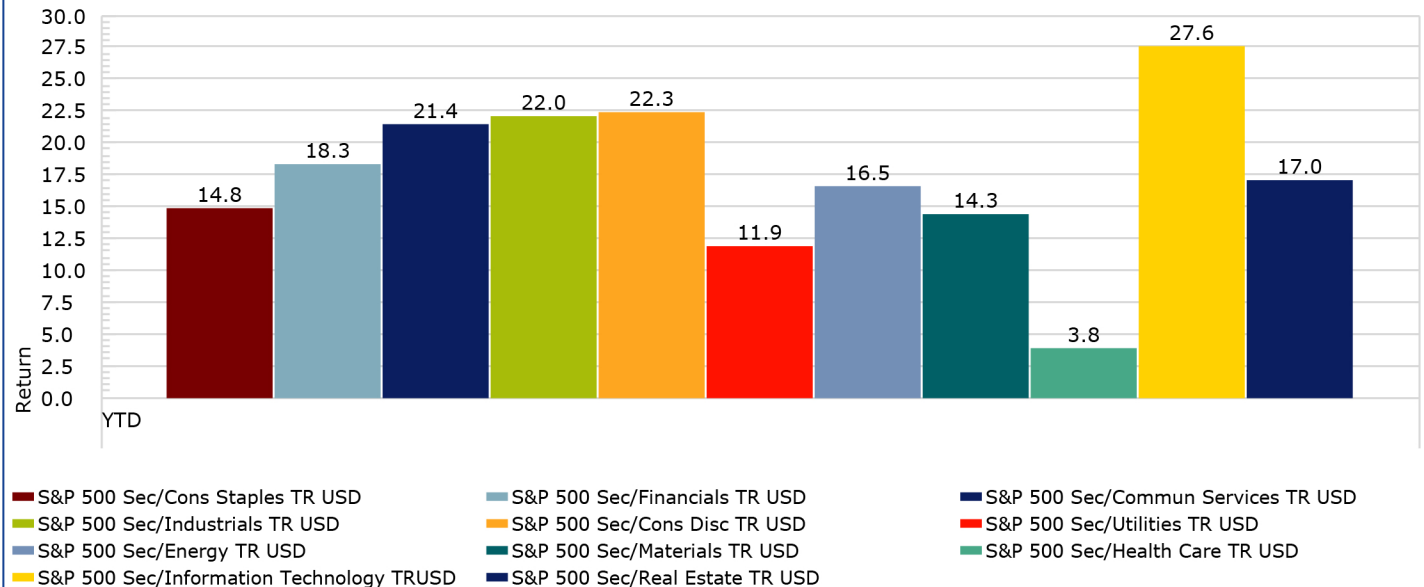
Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	2.97
Barclays Municipal 10 Yr 8-12	2.12
Barclays US Corp IG	3.60
Barclays US Corporate High Yield	6.12

Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	0.03	0.03	2.97	5.29	1.91
Barclays Municipal 10 Yr 8-12	0.26	0.26	3.42	6.84	2.58
Barclays US Corp IG	0.54	0.54	5.71	6.50	3.36
Barclays US Corporate High Yield	1.42	1.42	8.78	6.75	7.69

S&P 500 Sector Returns YTD



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