



## MARKET COMMENTS:

A temporary truce with China and the Federal Reserve signaling a potential cut in interest rates at its July meeting helped global stock markets rebound from their May swoon. The S&P 500 gained 7.05% bringing its year-to-date return to 18.54%. Not too shabby for six months of work. Long-term bond yields continued their decline, with the 10-year U.S. Treasury yield ending the month at just 2%.

### Month-End Equity Returns

As of Date: 6/30/2019

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	7.05	4.30	18.54	10.42	14.20
S&P MidCap 400	7.64	3.05	17.97	1.36	10.91
S&P SmallCap 600	7.45	1.87	13.69	-4.89	11.97
Russell 1000	7.02	4.25	18.84	10.03	14.16
Russell 2000	7.07	2.10	16.98	-3.31	12.31
DJ Industrial Average	7.31	3.21	15.40	12.21	16.82
NASDAQ Composite	7.51	3.87	21.33	7.79	19.58
MSCI EAFE	5.93	3.68	14.03	1.08	9.11
MSCI EM	6.24	0.61	10.58	1.21	10.67

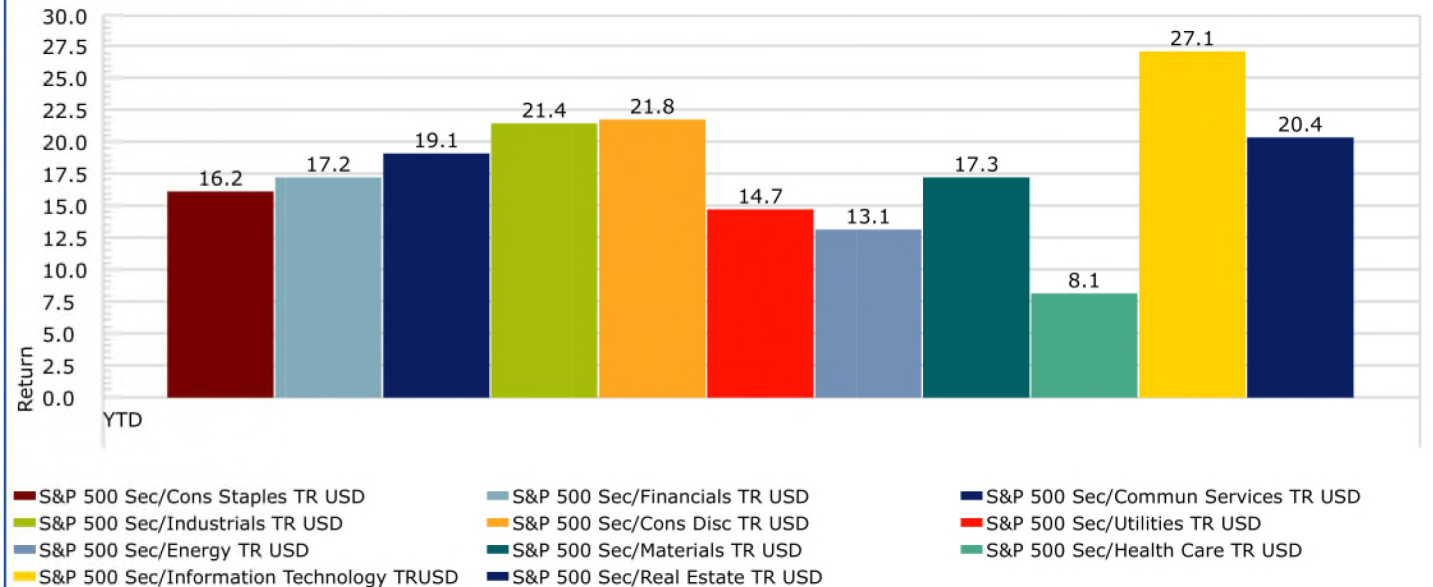
### Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	2.49
Barclays Municipal 10 Yr 8-12	1.85
Barclays US Corp IG	3.16
Barclays US Corporate High Yield	5.87

### Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	1.26	3.08	6.11	7.87	2.32
Barclays Municipal 10 Yr 8-12	0.37	2.15	5.36	7.63	2.63
Barclays US Corp IG	2.45	4.48	9.85	10.73	3.95
Barclays US Corporate High Yield	2.28	2.50	9.94	7.48	7.52

### S&P 500 Sector Returns YTD



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