



MARKET COMMENTS:

Stocks rallied strongly in April off of deeply oversold levels at the end of the prior month. In fact, the S&P 500 had its best month in decades, rising 12.82%.

Technology shares did even better, up 15.49%. Both indices are technically no longer in bear market territory after having retraced a significant portion of earlier declines. While economic data has been expectedly poor, investors received more clarity on various fiscal and monetary stimulus measures both in the U.S. and around the world.

Month-End Equity Returns

As of Date: 4/30/2020

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	12.82	12.82	-9.29	0.86	9.04
S&P MidCap 400	14.18	14.18	-19.73	-14.91	-0.03
S&P SmallCap 600	12.70	12.70	-24.08	-19.56	-1.79
Russell 1000	13.21	13.21	-9.68	0.09	8.68
Russell 2000	13.74	13.74	-21.08	-16.36	-0.82
DJ Industrial Average	11.22	11.22	-14.07	-6.15	7.66
NASDAQ Composite	15.49	15.49	-0.63	10.97	14.92
MSCI EAFE	6.46	6.46	-17.84	-11.32	-0.58
MSCI EM	9.16	9.16	-16.60	-11.98	0.57

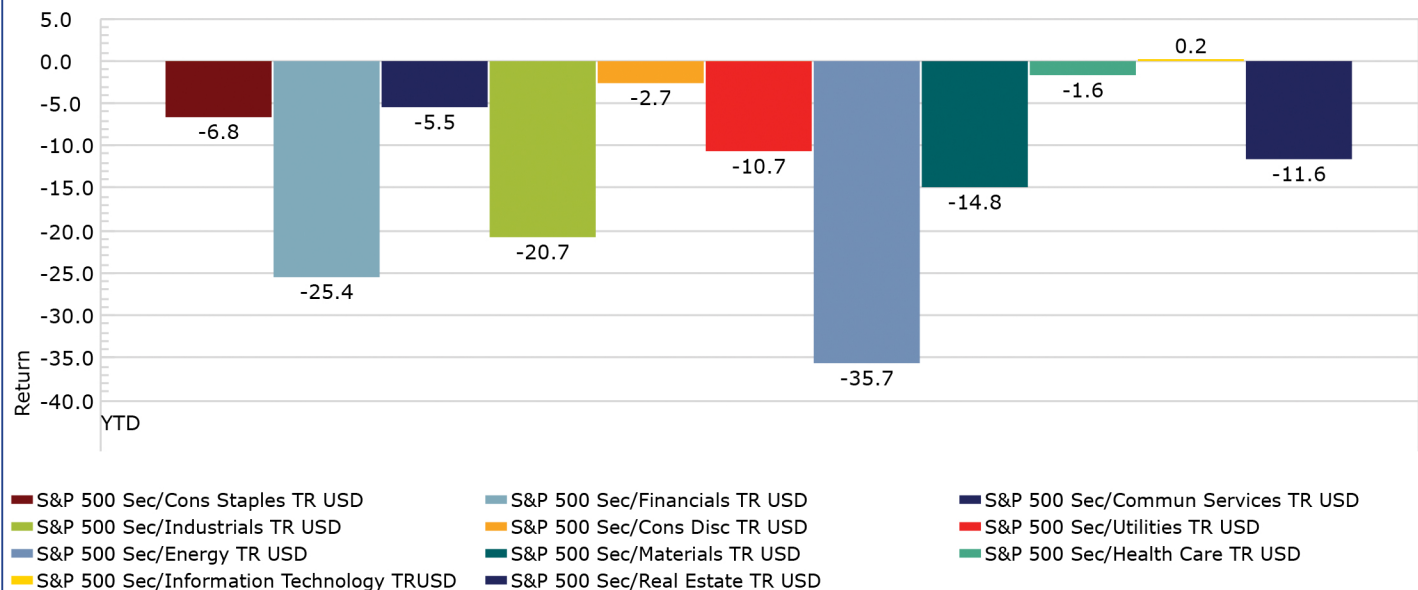
Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	1.31
Barclays Municipal 10 Yr 8-12	2.02
Barclays US Corp IG	2.67
Barclays US Corporate High Yield	8.05

Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	1.78	1.78	4.98	10.82	5.17
Barclays Municipal 10 Yr 8-12	-1.02	-1.02	-1.41	2.66	3.51
Barclays US Corp IG	5.24	5.24	1.42	9.86	5.61
Barclays US Corporate High Yield	4.51	4.51	-8.75	-4.10	1.87

S&P 500 Sector Returns YTD



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