



MARKET COMMENTS:

The stock market rebound continued through May. The S&P 500 was up another 4.76%, and is down just over 10% from its all-time highs in mid-February. Small cap stocks also performed well, rising 6.51%. The expectation of economies reopening combined with the surge in global fiscal stimulus has investors looking past ugly current economic data, and towards a potential recovery in the second half of this year.

Month-End Equity Returns

As of Date: 5/31/2020

	1 Month	QTD	YTD	1 Year	3 Years
S&P 500	4.76	18.19	-4.97	12.81	10.23
S&P MidCap 400	7.31	22.53	-13.86	-0.81	2.51
S&P SmallCap 600	4.31	17.55	-20.81	-8.10	0.32
Russell 1000	5.28	19.19	-4.91	12.51	10.09
Russell 2000	6.51	21.14	-15.95	-3.43	1.98
DJ Industrial Average	4.66	16.40	-10.06	4.82	9.05
NASDAQ Composite	6.89	23.45	6.22	28.60	16.48
MSCI EAFE	4.35	11.10	-14.26	-2.81	-0.37
MSCI EM	0.77	10.00	-15.96	-4.38	-0.15

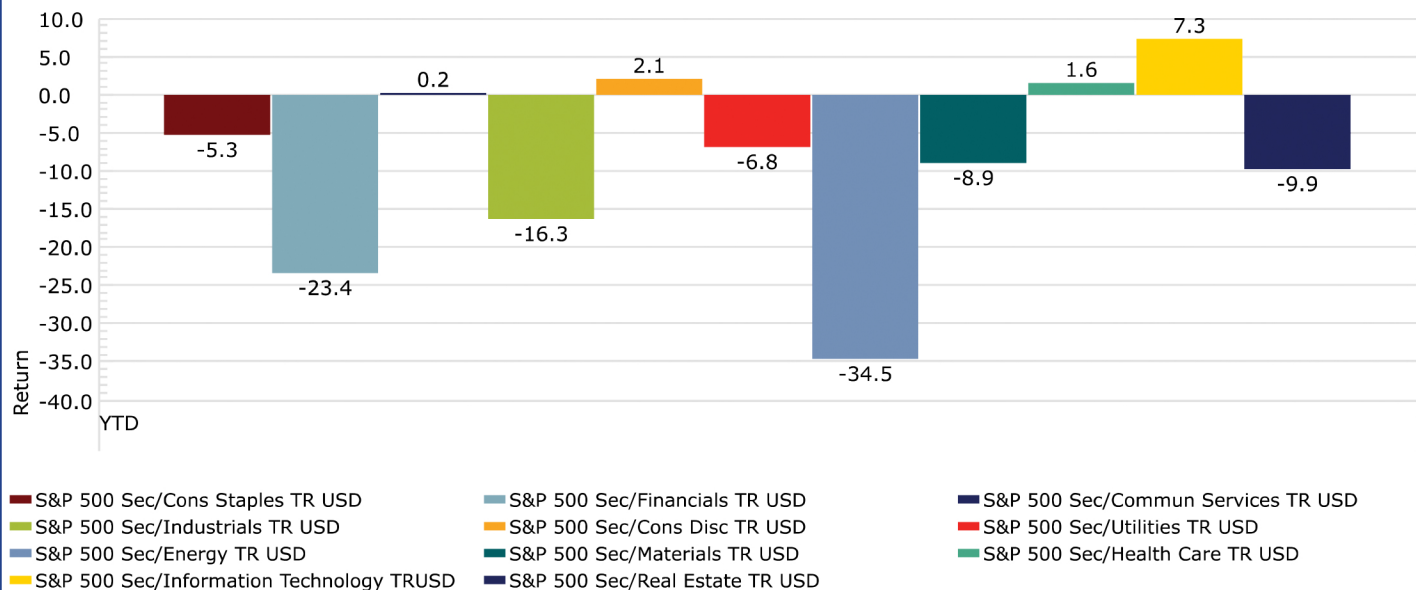
Month-End Fixed Income Data

	Yield
Barclays US Agg Bond	1.34
Barclays Municipal 10 Yr 8-12	1.41
Barclays US Corp IG	2.40
Barclays US Corporate High Yield	7.02

Returns

	1 Month	QTD	YTD	1 Year	3 Years
Barclays US Agg Bond	0.47	2.25	5.47	9.40	5.07
Barclays Municipal 10 Yr 8-12	3.27	2.22	1.82	4.45	4.01
Barclays US Corp IG	1.56	6.89	3.00	10.00	5.76
Barclays US Corporate High Yield	4.41	9.11	-4.73	1.32	3.04

S&P 500 Sector Returns YTD



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