

WEEKLY MARKET SNAPSHOT – 06/08/18

STOCK MARKET AVERAGES

| | Index Level | | | % Total Returns | | |
|-------------------------------------|-------------|--------|----------|-----------------|-------|-------|
| | 6/8/18 | 6/1/18 | 12/31/17 | Last Week | YTD | 2017 |
| Dow Jones Industrial Average | 25317 | 24635 | 24719 | 2.8% | 3.5% | 28.1% |
| S&P 500 | 2779 | 2735 | 2674 | 1.7% | 4.8% | 21.8% |
| Nasdaq Composite | 7646 | 7554 | 6903 | 1.2% | 11.3% | 29.6% |
| S&P 400 MidCaps | 2001 | 1958 | 1901 | 2.2% | 6.0% | 16.2% |
| S&P 600 SmallCaps | 1039 | 1016 | 936 | 2.3% | 11.5% | 13.2% |
| MSCI - Europe ex UK (US\$) | 6573 | 6543 | 6712 | 0.5% | -2.1% | 26.8% |
| MSCI - UK (US\$) | 6660 | 6633 | 6607 | 0.4% | 0.8% | 22.3% |
| MSCI - Pacific ex Japan (US\$) | 6402 | 6327 | 6382 | 1.2% | 0.3% | 25.9% |
| MSCI - Japan (US\$) | 6661 | 6521 | 6539 | 2.1% | 1.9% | 24.0% |
| MSCI - Emerging Markets (US\$) | 515 | 512 | 521 | 0.5% | -1.2% | 37.3% |
| MSCI - China (US\$) | 645 | 631 | 604 | 2.1% | 6.8% | 54.1% |
| MSCI - Developed World ex US (US\$) | 6077 | 6020 | 6105 | 1.0% | -0.5% | 24.2% |

S&P 500 MARKET SECTORS

| | | | | | | |
|------------------------|------|------|------|-------|--------|-------|
| Information Technology | 1522 | 1511 | 1332 | 0.7% | 14.2% | 38.8% |
| Telecoms | 369 | 357 | 397 | 3.4% | -7.1% | -1.3% |
| Consumer Discretionary | 1200 | 1163 | 1073 | 3.2% | 11.9% | 23.0% |
| Industrials | 1028 | 1012 | 1015 | 1.6% | 1.3% | 21.0% |
| Materials | 638 | 619 | 631 | 3.0% | 1.1% | 23.8% |
| Financials | 768 | 752 | 760 | 2.2% | 1.1% | 22.2% |
| Real Estate | 197 | 195 | 204 | 1.1% | -3.2% | 7.2% |
| Energy | 993 | 986 | 924 | 0.8% | 7.4% | -1.0% |
| Consumer Staples | 918 | 896 | 1024 | 2.4% | -10.4% | 13.5% |
| Health Care | 1462 | 1432 | 1413 | 2.1% | 3.5% | 22.1% |
| Utilities | 635 | 655 | 682 | -3.0% | -6.8% | 12.1% |

STYLE RETURNS - S&P 1500

| | Last Week – 06/08/18 | | | | | Year-To-Date | | | |
|---------|----------------------|------|--------|-------|---------|--------------|-------|--------|-------|
| | Value | Core | Growth | | | Value | Core | Growth | |
| S&P 500 | 1.8% | 1.7% | 1.5% | Large | S&P 500 | -0.3% | 4.8% | 9.8% | Large |
| S&P 400 | 1.8% | 2.2% | 2.6% | Mid | S&P 400 | 4.0% | 6.0% | 7.8% | Mid |
| S&P 600 | 2.4% | 2.3% | 2.2% | Small | S&P 600 | 9.5% | 11.5% | 13.5% | Small |

| S&P 500 VALUATIONS | Price/Earnings Next 12 Months | Price/Earnings Last 12 Months | Indicated Dividend Yield | CBOE SPX Volatility (VIX) |
|--------------------|-------------------------------|-------------------------------|--------------------------|---------------------------|
| Current | 17.5 | 21.1 | 1.9% | 12.2 |
| Cycle High | 20.1 | 26.3 | 3.5% | 49.7 |
| Cycle Low | 11.0 | 11.1 | 1.8% | 9.1 |

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Past Performance does not guarantee future results.

Sources - Interest rates, commodities prices and foreign exchange rates, Federal Reserve, CBOE and Bloomberg; Dow Jones Industrial Average, S&P Dow Jones Indexes; S&P 500, 1500 & Sector total return indexes, Standard & Poor's; MSCI total return indexes, Morgan Stanley Capital International; Bond Market Averages, Barclays; 3-Month T-Bill returns, Merrill Lynch.

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|--|------------------------|--------|----------|----------------------------|--------|----------|
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| BOND MARKET AVERAGES | | | | | | |
| Barclays U.S. Bond Mkt Aggregate | 2004 | 2009 | 2046 | -0.2% | -2.1% | 3.5% |
| Barclays Global Ag Bonds ex USD | 466 | 466 | 471 | 0.1% | -0.9% | 10.5% |
| Barclays U.S. Credit | 2772 | 2779 | 2862 | -0.3% | -3.2% | 6.2% |
| Barclays High Yield Bonds | 1956 | 1947 | 1950 | 0.4% | 0.3% | 7.5% |
| Bank Loans | 2863 | 2858 | 2801 | 0.2% | 2.2% | 4.1% |
| Merrill Lynch 3-Month T-Bills | 703 | 703 | 698 | 0.0% | 0.7% | 0.9% |
| MOVE - Rate Volatility - Merrill Lynch | 60 | 57 | 47 | 4.6% | 27.9% | -34.9% |
| CURRENCIES | | | | | | |
| Euro (US\$ per Euro) | 1.177 | 1.166 | 1.201 | -0.9% | 2.0% | -12.4% |
| Yen per US\$ | 109.6 | 109.5 | 112.7 | 0.0% | -2.8% | -3.7% |
| Pound Sterling (US\$ per Pound) | 1.341 | 1.335 | 1.351 | -0.4% | 0.8% | -8.7% |
| Swiss Franc per US\$ | 0.986 | 0.988 | 0.974 | -0.3% | 1.2% | -4.4% |
| Canadian \$ per US\$ | 1.293 | 1.295 | 1.257 | -0.2% | 2.8% | -6.5% |
| Chinese Renminbi per US\$ | 6.407 | 6.420 | 6.507 | -0.2% | -1.5% | -6.3% |
| COMMODITIES | | | | | | |
| Gold - US\$ per ounce | 1298 | 1295 | 1309 | 0.3% | -0.9% | 13.7% |
| Copper - US\$ per pound | 3.30 | 3.10 | 3.30 | 6.5% | 0.0% | 31.7% |
| Corn - US\$ per 5000 bushels | 378 | 392 | 351 | -3.5% | 7.7% | -0.4% |
| Wheat - US\$ per 5000 bushels | 520 | 523 | 427 | -0.6% | 21.8% | 4.7% |
| Crude Oil - US\$ per barrel | 65.74 | 65.81 | 60.42 | -0.1% | 8.8% | 12.5% |
| Unleaded Gasoline - US\$ per gallon | 2.12 | 2.14 | 1.80 | -1.3% | 17.6% | 8.1% |
| Heating Oil - US\$ per gallon | 2.16 | 2.18 | 2.08 | -0.6% | 4.3% | 21.8% |
| Natural Gas - US\$ per MM BTU | 2.89 | 2.96 | 2.95 | -2.4% | -2.1% | -20.7% |
| INTEREST RATES | | | | | | |
| | Treasury Yields | | | TIPS Yields | | |
| | 6/8/18 | 6/1/18 | 12/31/17 | 6/8/18 | 6/1/18 | 12/31/17 |
| 2-Year Treasury..... | 2.50% | 2.47% | 1.88% | 2-Year TIPS..... | 0.67% | 0.25% |
| 5-Year Treasury..... | 2.78% | 2.75% | 2.21% | 5-Year TIPS..... | 0.70% | 0.28% |
| 10-Year Treasury..... | 2.95% | 2.90% | 2.41% | 10-Year TIPS..... | 0.82% | 0.42% |
| 30-Year Treasury..... | 3.09% | 3.05% | 2.74% | 30-Year TIPS..... | 0.96% | 0.72% |
| | Yield Curves | | | BreakEven Inflation | | |
| 3mo T-bill vs 2yr Tsy..... | 0.59% | 0.57% | 0.51% | 2-Year BE..... | 1.81% | 1.56% |
| 2yr Tsy vs 5yr Tsy..... | 0.28% | 0.27% | 0.32% | 5-Year BE..... | 2.08% | 1.88% |
| 2yr Tsy vs 10yr Tsy..... | 0.44% | 0.43% | 0.52% | 10-Year BE..... | 2.13% | 1.98% |
| 10yr Tsy vs 30yr Tsy..... | 0.14% | 0.15% | 0.33% | 30-Year BE..... | 2.13% | 2.02% |

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