



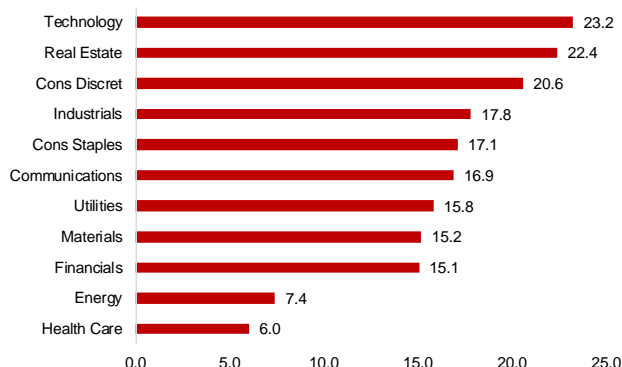
Equities	Last	1 Week	QTD	YTD
S&P 500	2,886.98	0.53%	2.32%	16.29%
DJIA	26,090.00	0.46%	1.23%	13.18%
NASDAQ	7,796.66	0.73%	1.12%	18.12%
Russell 1000 Growth	1,030.07	0.50%	2.72%	19.26%
Russell 1000 Value	759.47	0.49%	1.72%	13.86%
Russell Midcap	5,629.14	0.37%	2.13%	19.02%
Russell 2000	3,783.79	0.58%	-0.86%	13.60%
MSCI EAFE	1,870.17	-0.26%	0.77%	10.82%
MSCI EM (Emerging Markets)	1,015.08	0.89%	-3.48%	6.06%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg Barclays US Aggregate	2,152.94	0.02%	2.19%	5.20%
Bloomberg Barclays Municipal State GO (10 Y)	379.67	-0.17%	2.04%	5.20%
Bloomberg Barclays Global Aggregate USD	242.81	0.03%	2.23%	5.33%

Interest Rates	6/14/19	6/7/19	3/29/19	12/31/18
US Treasury Constant Maturity - 2 Year	1.84%	1.85%	2.27%	2.48%
US Treasury Constant Maturity - 5 Year	1.85%	1.85%	2.23%	2.51%
US Treasury Constant Maturity - 10 Year	2.09%	2.09%	2.41%	2.69%
Germany Benchmark Bond - 10 Year	-0.26%	-0.26%	-0.07%	0.24%
Japan Benchmark Bond - 10 Year	-0.12%	-0.13%	-0.09%	-0.01%
Mexico Benchmark Bond - 10 Year	7.69%	7.94%	8.09%	8.71%
30 Year Fixed-Rate Mortgages, Average, US	3.93%	4.03%	4.08%	4.51%
US Prime Rate	5.50%	5.50%	5.50%	5.50%

Commodities & Currencies	6/14/19	6/7/19	3/29/19	12/31/18
Crude Oil Brent Global	61.96	64.10	67.93	50.57
Gold NYMEX	1,340.10	1,341.20	1,293.00	1,278.30
\$ per €	1.12	1.13	1.12	1.14
¥ per \$	108.43	108.03	110.69	109.72

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- May Retail Sales 0.50% M/M, below consensus but above prior
- Jun U of M Consumer Sentiment Index 97.9, in line with consensus but below prior
- May Consumer Price Index 1.8% Y/Y, below consensus and prior
- Apr Job Openings 7.449K, below consensus but in line with prior

Coming up this week

- Jun NAHB Housing Market Index 6/17
- May Housing Starts 6/18
- FOMC Meeting 6/19
- May Conference Board Leading Indicators 6/20
- May Existing Home Sales 6/21

Year to Date Performance by Asset Class

U.S. Equity				International Equity				U.S. Fixed Income			
	Value	Core	Growth		Value	Core	Growth		Short	Intermed	Long
Large	13.86%	16.54%	19.26%	Large	6.71%	9.98%	13.67%	Government	2.21%	3.53%	9.59%
Mid	15.68%	19.02%	23.77%	Mid	6.65%	10.17%	12.33%	Corporate	4.13%	8.45%	11.75%
Small	10.63%	13.60%	16.45%	Small	6.94%	8.95%	11.00%	High Yield	6.59%	8.67%	12.98%

Commentary

- U.S. equities posted gains last week. Consumer discretionary, communications, and utilities were the best performing sectors while technology, industrials and energy lagged.
- Trade tensions remain elevated despite a deal being reached between the U.S. and Mexico to avoid tariffs in exchange for stronger action taken to stem the flow of immigration.
- Treasury Secretary Steve Mnuchin had constructive talks on trade with China officials at the G20 meeting last weekend, but there did not appear to be any signs of a thaw between the two countries.
- Focus will be on the upcoming FOMC meeting this week and investor expectations for interest rates. Most observers do not expect a rate increase at this meeting but will be watching the Fed statement closely for signs that they are closely monitoring downside risks and may act as necessary to sustain the expansion.
- Markets are now pricing in two to three rate hikes between now and year-end.
- U.S. economic data was mixed last week and didn't have much of an impact on Fed expectations. Retail sales was a generally positive report and consumer sentiment stayed elevated despite some weakness from trade concerns.
- Oil sold off last week as two oil tankers were hit by suspected attacks from Iran in the Gulf of Oman. Further, the International Energy Agency (IEA) lowered its estimate for global oil demand as economic growth has slowed.

Important Disclosures

Performance from the style boxes comes from the following, in order of left-to-right then top-to-bottom:

- **US Equity Style Box:** Russell 1000 Value Index - Total Return; Russell 1000 Index - Total Return; Russell 1000 Growth Index - Total Return; Russell Midcap Value Index – Total Return; Russell Midcap Index - Total Return; Russell Midcap Growth Index - Total Return; Russell 2000 Value Index - Total Return; Russell 2000 Index - Total Return; Russell 2000 Growth Index - Total Return
- **International Equity Style Box:** MSCI AC World ex USA Large Cap Value Index - Total Return; MSCI AC World ex USA Large Cap Index - Total Return; MSCI AC World ex USA Large Cap Growth Index - Total Return; MSCI AC World ex USA Mid Cap Value Index - Total Return; MSCI AC World ex USA Mid Cap Index - Total Return; MSCI AC World ex USA Mid Cap Growth Index - Total Return; MSCI AC World ex USA Small Cap Value Index - Total Return; MSCI AC World ex USA Small Cap Index - Total Return; MSCI AC World ex USA Small Cap Growth Index - Total Return
- **U.S. Fixed Income Style Box:** Bloomberg Barclays Global US Treasury Index (1-3 Y); Bloomberg Barclays Global US Treasury Index – Intermediate; Bloomberg Barclays Global US Treasury Index – Long; Vanguard ST Corporate Bond ETF; Vanguard Int Corporate Bond ETF; Vanguard LT Corp Bond ETF; Bloomberg Barclays US High Yield Index (1-5Y); Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield – Intermediate; Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield - Long

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Past performance is no guarantee of future results, which may vary.

Source: FactSet Research Systems