



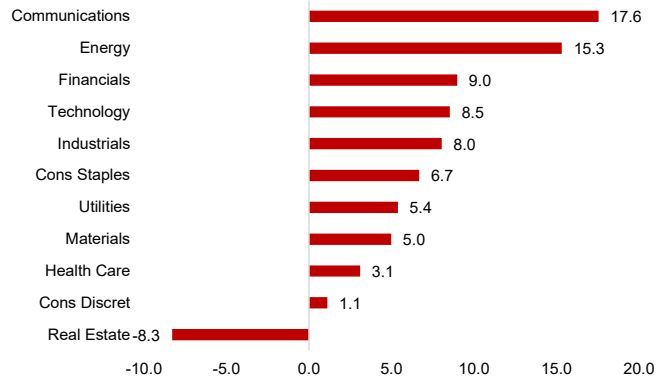
Equities	Last	1 Week	QTD	YTD
S&P 500	5,099.96	2.68%	-2.87%	7.38%
DJIA	38,240.00	0.67%	-3.85%	2.05%
NASDAQ	15,927.90	4.23%	-2.73%	6.32%
Russell 1000 Growth	2,182.99	3.69%	-2.68%	8.43%
Russell 1000 Value	1,052.39	1.44%	-3.39%	5.29%
Russell Midcap	8,261.60	2.29%	-4.36%	3.87%
Russell 2000	4,975.47	2.80%	-5.72%	-0.84%
MSCI EAFE	2,275.32	1.92%	-2.85%	2.77%
MSCI EM (Emerging Markets)	1,041.52	3.77%	-0.01%	2.36%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,093.09	-0.08%	-2.43%	-3.19%
Bloomberg Municipal State GO (10 Y)	401.45	-0.39%	-1.37%	-2.14%
Bloomberg Global Aggregate USD	237.41	-0.07%	-2.36%	-3.03%

Interest Rates	4/26/24	4/19/24	12/31/23	12/31/22
US Treasury Constant Maturity - 2 Year	4.96%	4.97%	4.23%	0.73%
US Treasury Constant Maturity - 5 Year	4.68%	4.66%	3.84%	1.26%
US Treasury Constant Maturity - 10 Year	4.67%	4.62%	3.88%	1.52%
Germany Benchmark Bond - 10 Year	2.55%	2.52%	2.00%	-0.18%
Mexico Benchmark Bond - 10 Year	9.96%	9.85%	8.95%	7.56%
30 Year Fixed-Rate Mortgages, Average, US	7.55%	7.45%	6.99%	3.27%
US Prime Rate	8.50%	8.50%	8.50%	3.25%

Commodities & Currencies	4/26/24	4/19/24	12/31/23	12/31/22
Crude Oil Brent Global	89.42	87.96	82.82	77.24
Gold NYMEX	2,334.80	2,398.40	1,819.70	1,827.50
\$ per €	1.07	1.07	1.07	1.14
¥ per \$	157.28	154.60	131.95	115.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Apr Markit PMI Manufacturing SA (Preliminary) 49.9, below prior and consensus
- Q1 GDP SAAR Q/Q (First Preliminary) 1.6%, below prior and consensus
- Mar Core PCE Deflator M/M 0.32%, above prior and consensus

Coming up this week

- Apr Chicago PMI SA 4/30
- Apr Consumer Confidence 4/30
- Mar JOLTS Job Openings 5/1
- FOMC Meeting 5/1
- Apr Nonfarm Payrolls SA 5/3
- Apr ISM Services PMI SA 5/3

Year to Date Performance by Asset Class

U.S. Equity	Value			International Equity	Value			U.S. Fixed Income	Short		
	Value	Core	Growth		Value	Core	Growth		Short	Intermed	Long
Large	5.29%	6.98%	8.43%	Large	2.72%	3.22%	3.69%	Government	-0.08%	-1.69%	-9.19%
Mid	3.57%	3.87%	4.58%	Mid	0.07%	0.15%	0.23%	Corporate	-0.07%	-2.46%	-6.34%
Small	-2.19%	-0.84%	0.60%	Small	0.99%	-0.11%	-1.18%	High Yield	0.85%	0.45%	-1.75%

Commentary

- US equities were higher for the week, with the S&P breaking a streak of three straight weekly declines and the Nasdaq up after four weeks down. Both indices saw their best weekly gain since early November. Big tech was a key driver of the upside, with the week seeing well-received earnings reports.
- Treasuries were weaker with the curve steepening, though yields generally pared week to date increases on Friday following in-line March core PCE inflation data.
- The market mounted a notable rebound last week, with the S&P rising more than 2.5% and narrowing what had been a 5.5% MTD decrease through this past Friday. Corporate earnings were a big part of the week's narrative, with investors taking in reports from 158 S&P constituents.
- With nearly half of the S&P 500 now having reported, the blended earnings growth rate of 3.5% is running near expectations from the end of the quarter, and the 8.4% average positive earnings surprise rate is very near the five-year average.
- In the end, the week saw the market stabilize after the recent slump that followed Q1 at record highs, though it remains to be seen where the market may move from here. The bullish narrative continues to be founded on expectations for Fed easing, with rate cuts seen delayed but still in the pipeline.
- A very busy week is on tap. The Q1 earnings season will roll on with 175 S&P constituents reporting, with AMZN (post-close Tuesday) and AAPL (post-close Thursday) among the most anticipated.
- The FOMC will meet this week, releasing a statement at 2pm Eastern on Wednesday followed by Chair Powell's press conference. No rate action is expected but the market will be watching for the release of any plans for tapering the Fed's balance-sheet runoff (analysts are looking for the Fed to reduce the run-off of Treasuries to \$30B/mo from the current \$60B).

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