Legacy Trust

Market Summary

Week Ending May 1, 2026

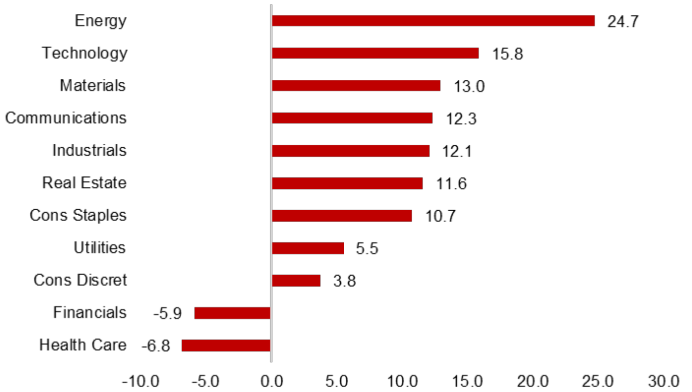
Equities	Last	1 Week	QTD	YTD
S&P 500	7,398.93	2.36%	13.43%	8.52%
DJIA	49,609.00	0.25%	7.17%	3.75%
NASDAQ	26,247.08	4.52%	21.61%	13.14%
Russell 1000 Growth	3,290.05	2.94%	15.96%	4.62%
Russell 1000 Value	1,420.23	1.35%	9.43%	11.72%
Russell Midcap	10,765.52	0.98%	8.21%	9.61%
Russell 2000	7,110.83	1.73%	14.68%	15.70%
MSCI EAFE	3,076.29	1.05%	8.95%	7.59%
MSCI EM (Emerging Markets)	1,711.25	6.90%	22.72%	22.51%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,359.15	0.26%	0.49%	0.44%
Bloomberg Municipal State GO (10 Y)	432.36	0.12%	1.16%	0.24%
Bloomberg Global Aggregate USD	267.94	0.26%	0.54%	0.44%

Interest Rates	5/8/26	5/1/26	12/31/25	12/31/24
US Treasury Constant Maturity - 2 Year	3.90%	3.88%	3.47%	4.25%
US Treasury Constant Maturity - 5 Year	4.02%	4.02%	3.73%	4.38%
US Treasury Constant Maturity - 10 Year	4.38%	4.39%	4.18%	4.58%
Germany Benchmark Bond - 10 Year	3.00%	3.03%	2.86%	2.35%
Mexico Benchmark Bond - 10 Year	9.06%	9.21%	9.15%	10.41%
30 Year Fixed-Rate Mortgages, Average, US	6.44%	6.36%	6.25%	7.28%
US Prime Rate	6.75%	6.75%	6.75%	7.50%

Commodities & Currencies	5/8/26	5/1/26	12/31/25	12/31/24
Crude Oil Brent Global	101.27	118.26	61.35	74.58
Gold NYMEX	4,720.40	4,629.90	4,325.60	2,629.20
$ per €	1.18	1.18	1.17	1.04
¥ per $	156.63	156.66	156.75	157.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- April Nonfarm Payrolls 115K, below prior and above consensus
- May Michigan Sentiment NSA, 48.2, below prior and consensus
- Mar Durable Orders SA M.M, above prior and consensus

Coming up this week

- Aprr Existing Home Sales SAAR 5/11
- Apr ADP Weekly Employment Change 5/12
- Apr CPI SA M/M 5/12
- Apr PPI SA M/M 5/13
- Apr Retail Sales SA 5/14
- Initial Claims SA 5/14
- May Empire State Index SA 5/15

Year to Date Performance by Asset Class

U.S. Equity

	Value	Core	Growth
Large	11.72%	8.11%	4.62%
Mid	12.47%	9.61%	0.48%
Small	17.20%	15.70%	14.31%

International Equity

	Value	Core	Growth
Large	13.78%	11.98%	10.07%
Mid	10.41%	12.88%	15.36%
Small	11.06%	12.62%	14.23%

U.S. Fixed Income

	Short	Intermed	Long
Government	0.54%	0.26%	-0.26%
Corporate	0.70%	0.42%	0.54%
High Yield	1.43%	1.36%	1.63%

Commentary

- US equities were higher last week as the S&P 500 and Nasdaq both capped off a sixth-straight weekly gain and ended at fresh record highs. The S&P is up over 16% that period, the third best six-week run in the past 15 years behind the May 2025 Liberation Day rebound, the May 2020 Covid rebound.
- Treasuries were little changed to a touch firmer with some curve flattening. The dollar index was down 0.3%. Gold was up 1.9%. Silver was up 5.8%. Bitcoin futures were up 2%. WTI crude was down 6.4%.
- The Iran war remains the key focal point. This week saw a ramp in optimism for a diplomatic solution, notably the US and Iran nearing agreement on a 14-point MOU that is under negotiation between Trump envoys Witkoff and Kushner and Iranian officials. However, there is some skepticism that Iran will also abandon some of its longer-standing hardline positions, notably on nuclear. Regardless, the expected path to end the war helped push oil prices lower, though Treasury yields lower only saw modest gains.
- AI was the other big story of the week. AMD +26.3% results helped support the AI compute/capex narrative. Announced partnerships (Anthropic and GOOGL, Anthropic and SpaceX) also played into the AI demand and capex narrative.
- Data this week was headlined by Friday's April nonfarm payrolls report, which came in ahead at 115K, ahead of 65K consensus. The unemployment rate ticked up slightly, while average hourly earnings came in cooler than expected. Friday's April Michigan Consumer Sentiment missed, falling to a record low 48.2. The current conditions index also fell to a record low with respondents increasingly concerned about the inflation picture.
- Economic data next week include April existing home sales on Monday; April CPI on Tuesday; April PPI on Wednesday; and April retail sales on Thursday. Treasury auctions next week include Monday's $68B sale of 3Y notes, Tuesday's $46B sale of 10Y notes, and Wednesday's $26B sale of the 30Y. The big potential Fed event of the week is the potential Senate vote for Fed Chair nominee Warsh, which could take place on Monday.

Source: FactSet Research Systems

See next page for important disclosures.

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

Source: FactSet Research Systems