Legacy Trust

Market Summary
Week Ending July 31, 2026

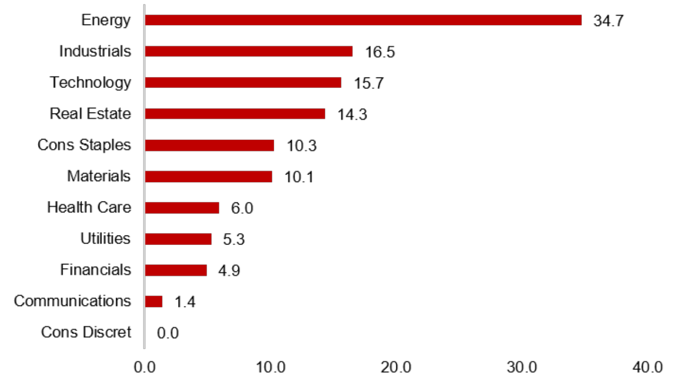
Equities	Last	1 Week	QTD	YTD
S&P 500	7,489.72	1.06%	-0.06%	10.14%
DJIA	52,485.00	1.04%	0.38%	10.17%
NASDAQ	25,373.85	1.60%	-3.19%	9.53%
Russell 1000 Growth	3,150.47	0.57%	-4.76%	0.32%
Russell 1000 Value	1,527.95	1.41%	3.82%	20.67%
Russell Midcap	11,215.01	0.32%	-0.62%	14.59%
Russell 2000	7,285.12	0.05%	-3.03%	18.85%
MSCI EAFE	3,176.14	2.02%	1.96%	11.59%
MSCI EM (Emerging Markets)	1,665.89	2.36%	-3.07%	20.04%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,332.59	-0.12%	-1.30%	-0.69%
Bloomberg Municipal State GO (10 Y)	427.78	0.13%	-1.77%	-0.82%
Bloomberg Global Aggregate USD	265.02	-0.11%	-1.28%	-0.65%

Interest Rates	7/31/26	7/24/26	12/31/25	12/31/24
US Treasury Constant Maturity - 2 Year	4.28%	4.33%	3.47%	4.25%
US Treasury Constant Maturity - 5 Year	4.45%	4.43%	3.73%	4.38%
US Treasury Constant Maturity - 10 Year	4.75%	4.69%	4.18%	4.58%
Germany Benchmark Bond - 10 Year	3.21%	3.20%	2.86%	2.35%
Mexico Benchmark Bond - 10 Year	9.18%	9.27%	9.15%	10.41%
30 Year Fixed-Rate Mortgages, Average, US	6.73%	6.66%	6.25%	7.28%
US Prime Rate	6.75%	6.75%	6.75%	7.50%

Commodities & Currencies	7/31/26	7/24/26	12/31/25	12/31/24
Crude Oil Brent Global	87.81	100.31	61.35	74.58
Gold NYMEX	4,049.10	4,067.60	4,325.60	2,629.20
$ per €	1.15	1.14	1.17	1.04
¥ per $	159.23	163.75	156.75	157.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Jun Durable Orders SA M/M (Preliminary), below prior and consensus
- July Consumer Confidence 90.8, below prior and consensus
- Q2 GDP SAAR Q/Q, below prior and consensus

Coming up this week

- Jul S&P Global PMI Manufacturing SA (Final) 8/3
- Jul ISM Manufacturing SA 8/3
- Jun JOLTS Job Openings 8/4
- Jul ADP Emplyment Survey SA 8/5
- Jul 25 Coninuing Jobless Claims SA 8/6
- Jul Nonfarm Payrolls SA 8/7

Year to Date Performance by Asset Class

U.S. Equity

	Value	Core	Growth
Large	20.67%	9.93%	0.32%
Mid	19.32%	14.59%	0.35%
Small	23.00%	18.85%	15.02%

International Equity

	Value	Core	Growth
Large	19.22%	14.57%	9.97%
Mid	15.63%	12.11%	8.43%
Small	9.52%	8.07%	6.60%

U.S. Fixed Income

	Short	Intermed	Long
Government	0.79%	-0.11%	-3.58%
Corporate	0.81%	-0.66%	-2.61%
High Yield	1.89%	1.71%	0.93%

Commentary

- US equities were modestly higher last week, with the S&P 500 and Nasdaq both up for a second-straight week. The equal-weight S&P 500 (RSP +0.7%) trailed the cap-weighted index as the broadening trade took a breather.
- Treasuries were mixed with the curve steepening; the 2Y yield was down 6 bp for the week, though the 30Y yield jumped above 5.25% bp, the highest level since 2007. The dollar index was down 1.5%; yen strength was the big FX story on the latest intervention. Gold was up 0.9%. Silver was down 1.9%. Bitcoin futures were down 1.6%. WTI crude was down 5.2%.
- Last week's momentum volatility was the big market story. Semis, memory, and AI infrastructure names sold off sharply at the beginning of the week, but a late-week rebound was tabbed to factors including oversold conditions and a largely exhausted unwind.
- The July FOMC meeting ended with no rate change, as expected, though featured three dissents in favor of a 25 bp hike. However, the long-end of the yield curve sold off sharply during Chair Warsh's press conference.
- Iran hostilities resumed after last Friday's pause. The US launched retaliatory strikes against Iran on Wednesday in response to the Tuesday attacks on US troops in Jordan, while the war also spread regionally to include Saudi Arabia attacking Iranian-backed militias in Iraq, and two tankers hit in an Egyptian port. Diplomatic efforts continue to face uncertainty, including this week's update that Iran rejected an Omani proposal to evenly divide control of the Strait of Hormuz
- A busy week of data include Monday's July ISM Manufacturing; Tuesday's June JOLTS job openings; Wednesday's ADP private payrolls and July ISM Services; followed by Friday's July nonfarm payrolls report. The Street is looking for a slight acceleration to 65K, though the unemployment rate and average hourly wage growth both unchanged at 4.2% and 0.3%, respectively.

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

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Source: FactSet Research Systems

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