Legacy Trust

Market Summary

Week Ending August 28, 2026

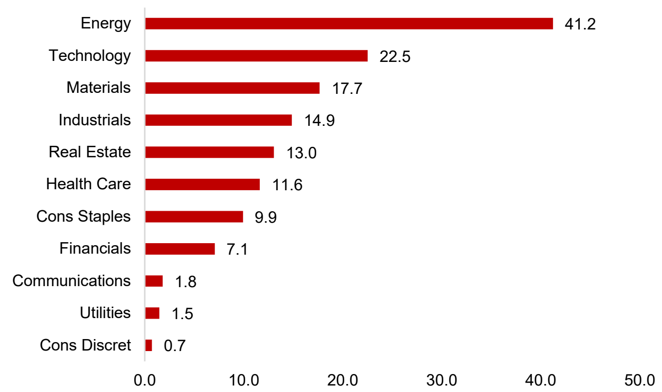
Equities	Last	1 Week	QTD	YTD
S&P 500	7,711.76	0.50%	3.00%	13.51%
DJIA	53,560.00	0.55%	2.57%	12.58%
NASDAQ	26,402.42	0.85%	0.79%	14.03%
Russell 1000 Growth	3,267.74	0.31%	-1.17%	4.10%
Russell 1000 Value	1,565.83	0.40%	6.54%	23.84%
Russell Midcap	11,467.63	-1.03%	1.74%	17.31%
Russell 2000	7,387.09	-1.49%	-1.57%	20.65%
MSCI EAFE	3,246.34	0.11%	4.41%	14.27%
MSCI EM (Emerging Markets)	1,722.14	0.05%	0.35%	24.28%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,343.86	0.13%	-0.83%	-0.21%
Bloomberg Municipal State GO (10 Y)	429.22	-0.16%	-1.44%	-0.48%
Bloomberg Global Aggregate USD	266.30	0.13%	-0.80%	-0.17%

Interest Rates	8/28/26	8/21/26	12/31/25	12/31/24
US Treasury Constant Maturity - 2 Year	4.34%	4.24%	3.47%	4.25%
US Treasury Constant Maturity - 5 Year	4.48%	4.43%	3.73%	4.38%
US Treasury Constant Maturity - 10 Year	4.73%	4.74%	4.18%	4.58%
Germany Benchmark Bond - 10 Year	3.28%	3.26%	2.86%	2.35%
Mexico Benchmark Bond - 10 Year	9.18%	9.23%	9.15%	10.41%
30 Year Fixed-Rate Mortgages, Average, US	6.71%	6.72%	6.25%	7.28%
US Prime Rate	6.75%	6.75%	6.75%	7.50%

Commodities & Currencies	8/28/26	8/21/26	12/31/25	12/31/24
Crude Oil Brent Global	88.07	96.92	61.35	74.58
Gold NYMEX	4,478.10	4,624.10	4,325.60	2,629.20
$ per €	1.16	1.17	1.17	1.04
¥ per $	159.87	158.97	156.75	157.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Aug Consumer Confidence 89.4, below prior and consensus
- Q2 GDP SAAR Q/Q 1.5%, in-line w/ prior and below consensus
- Jul Core PCE Deflator Y/Y 3.3%, in-line w/ prior and above consensus

Coming up this week

- Aug ISM Manufacturing SA 9/1
- Jul JOLTS Job Openings 9/1
- Aug ADP Employment Survey SA 9/2
- Aug S&P Global PMI Services SA (Final) 9/3
- Aug ISM Services PMI SA 9/3
- Aug Nonfarm Payrolls SA 9/4

Year to Date Performance by Asset Class

U.S. Equity

	Value	Core	Growth
Large	23.84%	13.40%	4.10%
Mid	21.97%	17.31%	3.21%
Small	24.09%	20.65%	17.46%

International Equity

	Value	Core	Growth
Large	20.77%	17.43%	14.07%
Mid	20.26%	17.40%	14.41%
Small	15.04%	14.89%	14.73%

U.S. Fixed Income

	Short	Intermed	Long
Government	0.99%	0.06%	-2.45%
Corporate	1.08%	-0.36%	-1.56%
High Yield	2.75%	2.70%	3.15%

Commentary

- Major US equity indices were mostly higher for the week. However, the equal-weight S&P lagged the cap-weighted index and finished lower for the second straight week; RSP (0.4%). S&P 500 decliners also narrowly outnumbered gainers.
- Software was a big outperformer last week after several well-received reports seemed to ease some SaaS anxieties; IGV +5.9%. Other outperformers included PE, tech hardware, payments, exchanges, media, and entertainment. Big tech was mostly higher, with MSFT +6.3% the Mag 7 standout and META +5.1% helped by its lawsuit settlement.
- Treasuries were mixed with the curve flattening; Fed Chair Warsh's Friday speech sparked a selloff, primarily on the short end. The week's $183B in 2-, 5-, and 7-year note auctions were mixed, though foreign demand across all three came in below recent averages. The dollar was broadly firmer, with the DXY +0.9% logging its best week since June. Gold (3.2%) was weaker after five straight weekly gains; silver (2.5%) dropped after three weeks higher. Bitcoin futures +0.7% added to last week's big rally, moving back above $80K before dropping back below. WTI crude dropped 4.2% amid more headlines about rising Strait of Hormuz transit volumes, though there were worries about Russia-Ukraine escalation.
- There was a lot of anticipation for NVDA's +1.3% earnings report, which ultimately offered blowout Q3 results and Q3 guidance. A particular focus was its guide for 70%+ FY28 revenue growth, well above the 45% consensus; it also said this number could be >100% but for supply constraints. The report's takeaways highlighted datacenter strength, ramping compute economics, and additional color on commitments/financing. But while the stock rallied 8.7% on Thursday after its release, it gave back a big chunk of that in Friday trading (which saw some renewed pressure across the momentum complex).
- The week's other big event was Fed Chair Warsh's speech at Jackson Hole. Consistent with several analyst previews, did some "clean up" of his July FOMC remarks by explicitly stating inflation target remains 2% PCE and that rates are the Fed's primary policy tool. He continued to advocate for less guidance from Fed officials but also signaled price stability numbers remain "more concerning" despite recent softer reads. Takeaways saw the speech as bolstering Fed credibility, though also raised expectations for a September rate hike (above 57% vs ~40% last Friday).

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.