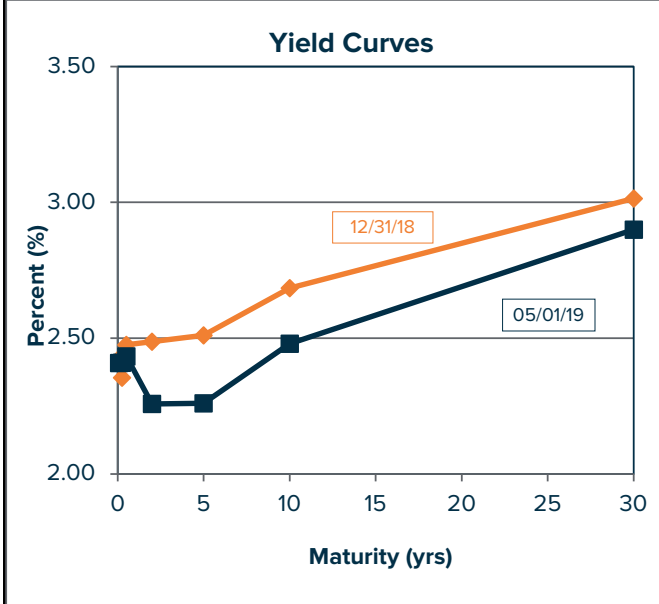


Market Update

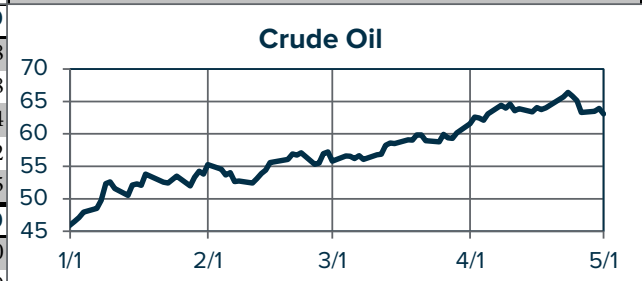
Equity Indexes	% YTD Return	Est. P/E Ratio	Yield	05/01/19
S&P 500	18.2	17.7	1.9%	2,946
S&P 500 Value	16.8	14.5	2.4%	1,159
S&P 500 Growth	19.5	22.1	1.4%	1,799
Russell 2000	18.5	24.5	1.4%	1,591
MSCI EAFE	13.4	14.0	3.5%	1,921

S&P 500 Sectors	% YTD Return	% Weight
Consumer Discretionary	22.3	10.3
Consumer Staples	14.8	7.2
Energy	16.5	5.2
Financials	18.3	13.2
Health Care	3.8	13.6
Industrials	22.0	9.5
Information Tech	27.6	21.9
Materials	14.3	2.6
Real Estate	17.0	3.0
Communication Services	21.4	10.3
Utilities	11.9	3.2



Bonds	YTD Ret	12/31/18	05/01/19
Citi Mid-Term BIG Idx	2.4	1,526.4	1,563.5
Citi High Yield Index	8.8	972.2	1,057.7
Citi World Gov't Index	1.2	942.1	953.8
<i>Treasury Yields %</i>			
3 Month		2.35	2.41
2 Year		2.49	2.26
5 Year		2.51	2.26
10 Year		2.68	2.48
30 Year		3.01	2.90
<i>Municipal Yields %</i>			
2 Year		1.80	1.57
5 Year		1.95	1.64
10 Year		2.31	1.87
<i>Misc Yields %</i>			
Fed Funds		2.50	2.50
3 Month LIBOR		2.81	2.58
Prime		5.50	5.50

Commodities	12/31/18	05/01/19
Crude Oil \$	45.41	63.08
Gold \$	1,282.45	1,282.38
CRB Commodities	169.80	182.94
Euro (\$ to euro)	1.15	1.12
Yen (yen to \$)	109.70	111.15



Economic Statistics	12/31/18	05/01/19
GDP (QOQ Change)	3.20	3.20
Unemployment %	4.10	3.80
Inflation (CPI) %	2.20	1.90
Trade Gap (\$ Billions)	-48.70	-49.38
Leading Indicators	130.90	111.90
Consumer Confidence	95.90	97.20
Capacity Utilization %	77.14	78.80
ISM Non-Manf	57.30	57.40
Med New Home Price (\$ 1,000s)	318.70	302.70
Home Sales Monthly Supply	3.40	3.90



SECTOR INDICES	Year to Date		Weight in S&P (%)
	Rank	Return (%)	
Consumer Discretionary	2	22.3	10.3
Consumer Staples	8	14.8	7.2
Energy	7	16.5	5.2
Financials	5	18.3	13.2
Healthcare	11	3.8	13.6
Industrials	3	22.0	9.5
Information Technology	1	27.6	21.9
Materials	9	14.3	2.6
Real Estate	6	17.0	3.0
Communication Services	4	21.4	10.3
Utilities	10	11.9	3.2
S&P 500 Total		18.2	100.0

Orange Lines: 2018 Market opening level
 Blue Lines: 2019 Market opening level

