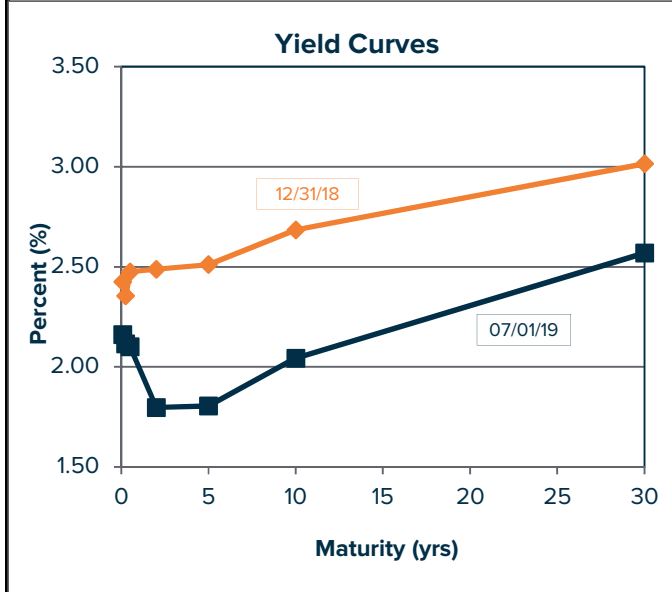


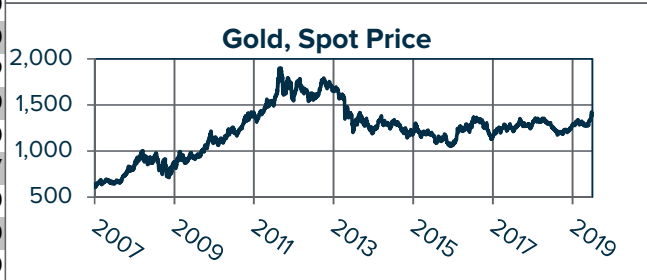
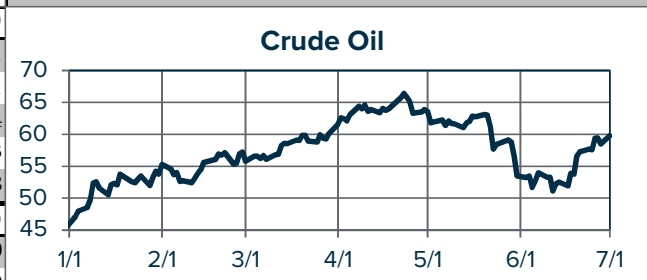
Market Update

	% YTD Return	Est. P/E Ratio	Yield	07/01/19
S&P 500	18.5	17.8	1.9%	2,942
S&P 500 Value	16.7	14.4	2.5%	1,152
S&P 500 Growth	20.2	22.2	1.4%	1,803
Russell 2000	17.0	24.8	1.5%	1,567
MSCI EAFE	14.5	14.1	3.5%	1,922
S&P 500 Sectors				
			% YTD Return	% Weight
Consumer Discretionary			21.8	10.2
Consumer Staples			16.2	7.2
Energy			13.1	5.0
Financials			17.2	13.1
Health Care			8.1	14.2
Industrials			21.4	9.3
Information Tech			27.1	21.6
Materials			17.3	2.8
Real Estate			20.4	3.0
Communication Services			19.1	10.2
Utilities			14.7	3.3



Bonds	YTD Ret	12/31/18	07/01/19
Citi Mid-Term BIG Idx	4.7	1,526.4	1,598.7
Citi High Yield Index	9.9	972.2	1,068.4
Citi World Gov't Index	5.4	942.1	992.8
<i>Treasury Yields %</i>			
3 Month		2.35	2.12
2 Year		2.49	1.80
5 Year		2.51	1.80
10 Year		2.68	2.04
30 Year		3.01	2.57
<i>Municipal Yields %</i>			
2 Year		1.80	1.29
5 Year		1.95	1.33
10 Year		2.31	1.62
<i>Misc Yields %</i>			
Fed Funds		2.50	2.50
3 Month LIBOR		2.81	2.32
Prime		5.50	5.50

Commodities	12/31/18	07/01/19
Crude Oil \$	45.41	59.81
Gold \$	1,282.45	1,387.01
CRB Commodities	169.80	180.84
Euro (\$ to euro)	1.15	1.13
Yen (yen to \$)	109.70	108.48
Economic Statistics		
	12/31/18	07/01/19
GDP (QOQ Change)	3.20	3.10
Unemployment %	4.10	3.60
Inflation (CPI) %	2.20	1.80
Trade Gap (\$ Billions)	-48.70	-50.79
Leading Indicators	130.90	111.80
Consumer Confidence	95.90	98.20
Capacity Utilization %	77.14	78.07
ISM Non-Manf	57.30	61.20
Med New Home Price (\$ 1,000s)	318.70	308.00
Home Sales Monthly Supply	3.40	4.30



SECTOR INDICES	Year to Date		Weight in S&P (%)
	Rank	Return (%)	
Consumer Discretionary	2	21.8	10.2
Consumer Staples	8	16.2	7.2
Energy	10	13.1	5.0
Financials	7	17.2	13.2
Healthcare	11	8.1	14.2
Industrials	3	21.4	9.4
Information Technology	1	27.1	21.6
Materials	6	17.3	2.8
Real Estate	4	20.4	3.0
Communication Services	5	19.1	10.2
Utilities	9	14.7	3.3
S&P 500 Total		18.5	100.0

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

