

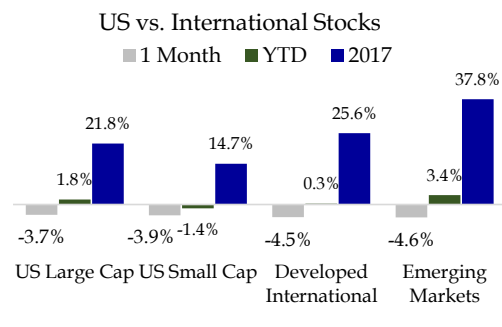
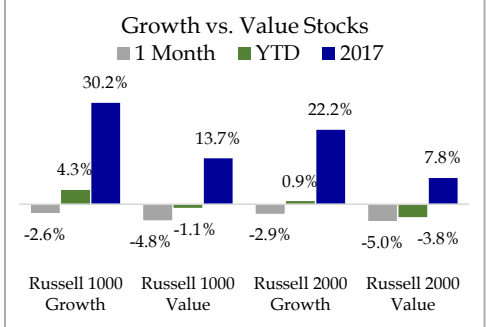
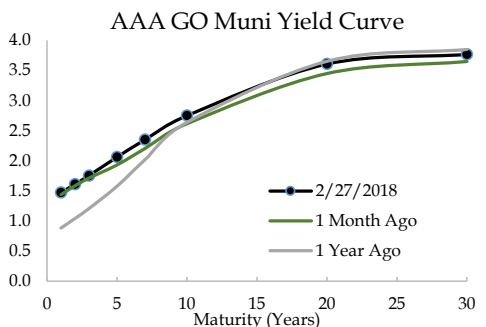
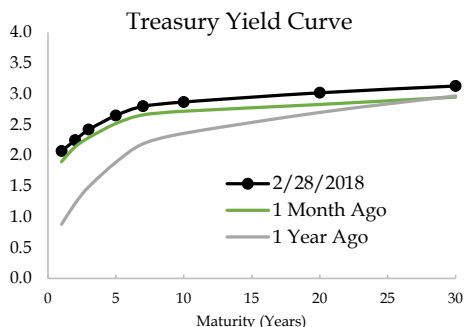
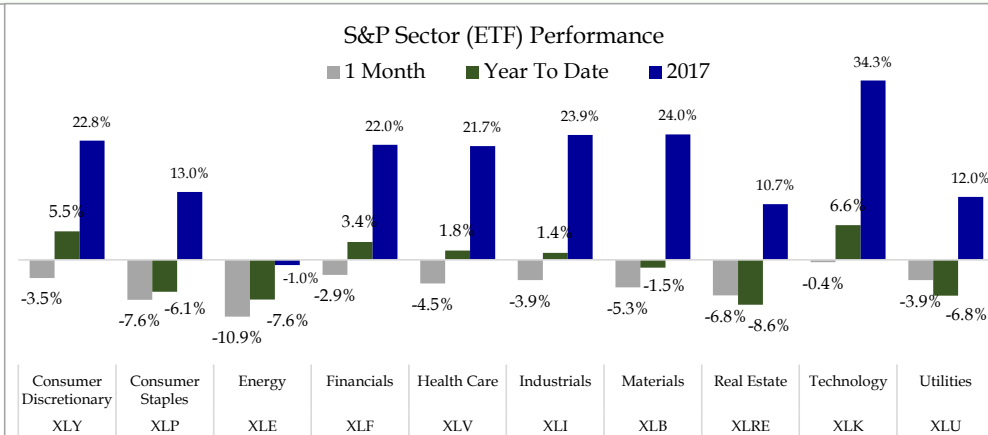
Eideard Group Monthly Market Snapshot - as of 02/28/2018

Domestic Equity: US equities declined abruptly in early February due to inflation fears, exacerbated by a rise in the VIX (volatility) index, which forced leveraged short volatility strategies to close their positions. Strong macro data did allow markets to recover some losses by month-end. Growth continued to outperform Value and Large Cap similarly outperformed Small Cap.

Overseas Equity: Developed Intl. and emerging mkt. sell-offs were largely prompted by expectations of rising inflation and interest rates in the US., on the backs of strong gain in 2017.

Credit Markets: Credit markets posted negative returns in February, driven by concerns of rising interest rates and the possible rate hikes in 2018 by the Fed. 10-year U.S. Treasury yield rose to 2.87%, closer to the 3.0% last breached in late 2013.

Municipal Bonds: Rising rates and higher volatility resulted in declining prices in February. Muni bonds continued to fare better versus treasuries due to strong demand alongside depressed issuance.



Asset Classes	Indices Represented	MTD	YTD	2017	2016
US Large Cap Stocks	S&P 500 TR	-3.7%	1.8%	21.8%	12.0%
US Small Cap Stocks	Russell 2000 TR	-3.9%	-1.4%	14.7%	21.3%
Developed International Stocks	MSCI EAFE TR	-4.5%	0.3%	25.6%	1.5%
Emerging Market Stocks	MSCI EM TR	-4.6%	3.4%	37.8%	11.6%
US Municipal Bonds	Barclays Municipal Bond (1-10) TR	-0.2%	-0.8%	3.5%	-0.1%
US Taxable Investment Grade Bonds	Barclays Aggregate US Bond TR	-1.0%	-2.1%	3.5%	2.7%
US High Yield Bonds	Barclays U.S. Corporate High Yield TR	-0.9%	-0.3%	7.5%	17.1%
Master Limited Partnerships (MLPs)	Alerian MLP TR	-9.7%	-4.5%	-6.5%	18.3%
Real Estate	Dow Jones U.S. Select REIT	-7.2%	-10.9%	3.8%	6.7%

Asset Class/Sector Return Data based on PSN report. Yield Curve data is from Treasury.gov and IDS.