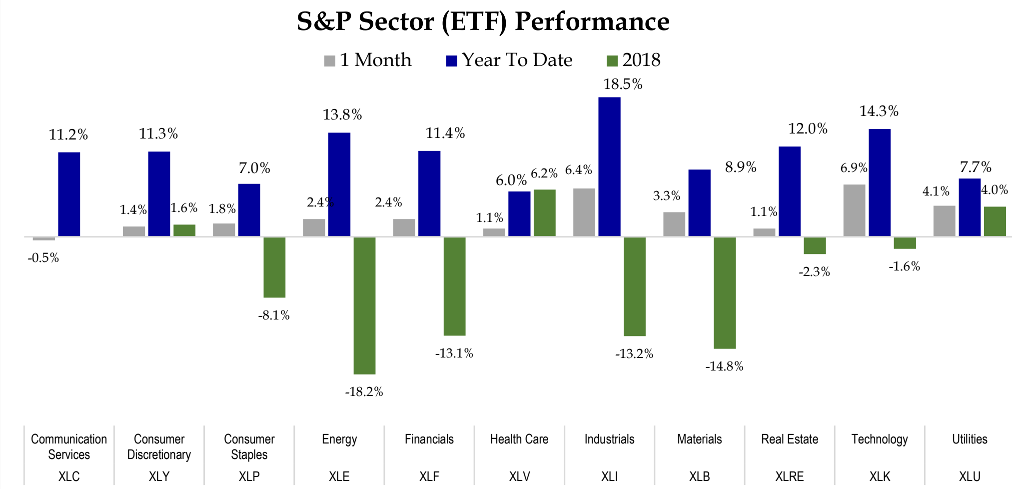
Eideard Group Monthly Market Snapshot - as of 02.28.2019

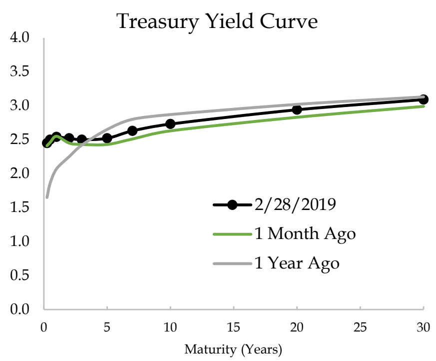
Domestic Equity: US stock market (S&P 500) posted its best two-month start in nearly 30 years (+3.2% in Feb. and +11.5% YTD), aided by the Fed's dovish turnabout, a thawing of Chinese trade tensions and better-than-expected corporate earnings. Small Caps outperformed Large Caps +5.2% vs +3.2% in February and on the YTD +17.0% vs +11.2% with growth continuing to outpace value.

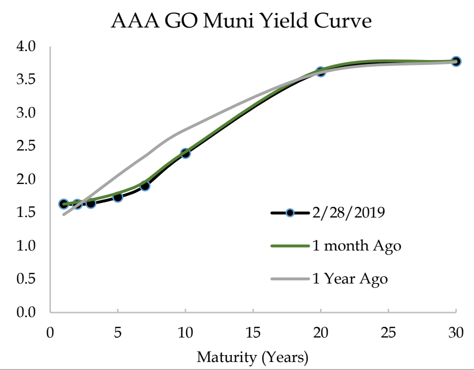
Overseas Equity: Developed Intl. equity markets rose 2.6%, as hopes of easing trade tensions with China resulted in gains across the globe. Despite a weakening of local currencies against US Dollar, emerging equity markets remained resilient enough to post +0.2% in Feb. while stocks in China rose 15.4%.

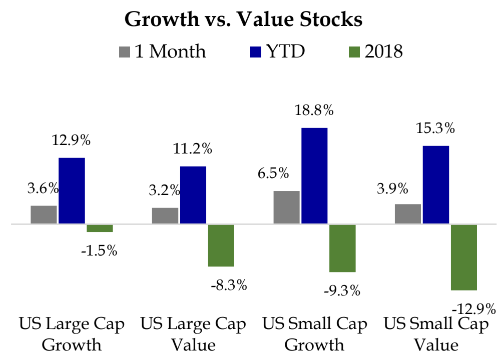
Credit Markets: Treasury yields increased in Feb. as investors' risk appetite increased amid positive economic data and progress of trade talks. Corporate investment grade outperformed government bonds, while high yield bonds outperformed investment grade.

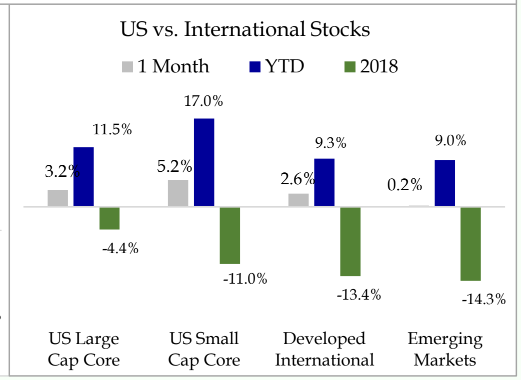
Municipal Bonds: Municipal/Treasury yield ratios richened, coupled with positive record YTD Muni fund inflows resulting in positive Muni Index returns for Feb. (+0.5%) and YTD (+1.3%). Credit spread similarly contracted, with lower quality Muni outperformed AAA ones.











Asset Classes	Total Return Indexes Represented	MTD	Trailing 3 Month	YTD	2018	2017
Dow Jones Industrial Average	Dow Jones Industrial Average	4.0%	2.0%	11.6%	-3.5%	28.1%
NASDAQ	NASDAQ Composite	3.6%	3.1%	13.7%	-2.8%	29.6%
US Large Cap Stocks	S&P 500	3.2%	1.4%	11.5%	-4.4%	21.8%
US Small Cap Stocks	Russell 2000	5.2%	3.1%	17.0%	-11.0%	14.7%
Developed International Stocks	MSCI EAFE	2.6%	4.0%	9.3%	-13.4%	25.6%
Emerging Market Stocks	MSCI EM (EMERGING MARKETS)	0.2%	6.2%	9.0%	-14.3%	37.8%
Global Equity	MSCI All Country World	2.7%	3.1%	10.9%	-8.9%	24.6%
US Municipal Bonds	Barclays Municipal Bond	0.5%	2.5%	1.3%	1.3%	5.5%
US High Grade Taxable Bonds	Barclays U.S. Aggregate	-0.1%	2.9%	1.0%	0.0%	3.5%
US Corporate Investment Grade	Barclays U.S. Corporate Investment Grade	0.2%	4.1%	2.6%	-2.5%	6.4%
US Corporate High Yield Grade	Barclays U.S. Corporate High Yield	1.7%	4.0%	6.3%	-2.1%	7.5%
Master Limited Partnerships (MLPs)	Alerian MLP	0.3%	2.4%	12.9%	-12.4%	-6.5%

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