

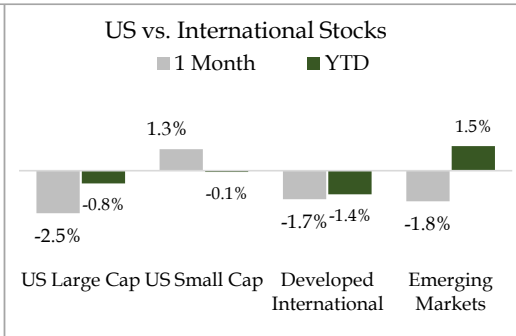
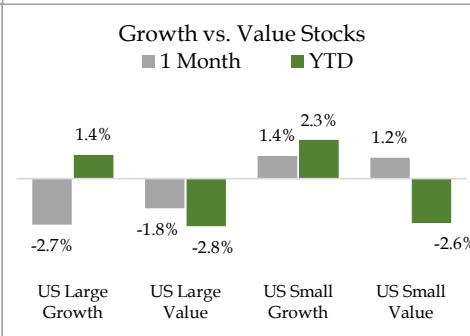
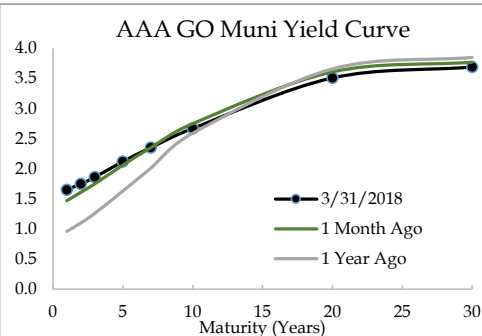
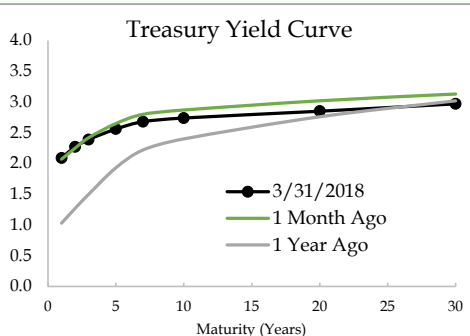
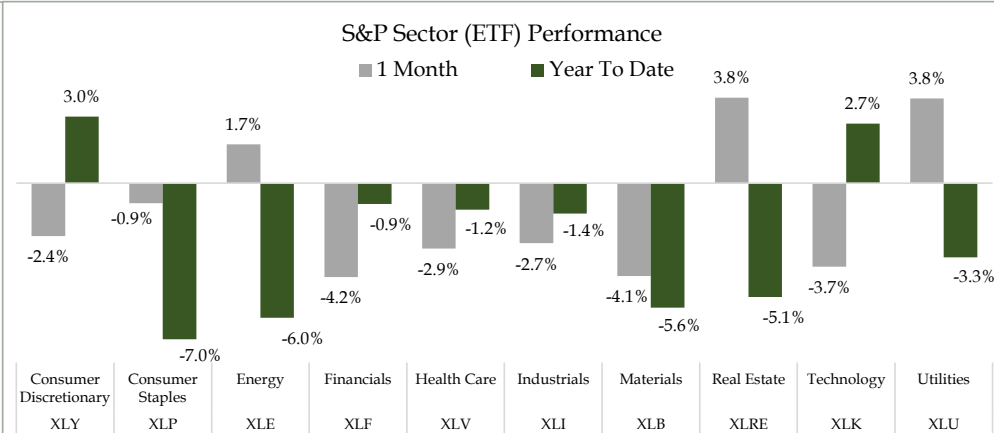
# Eideard Group Monthly Market Snapshot - as of 03/31/2018

**Domestic Equity:** Despite strong fundamentals, equity markets experienced outsized volatility triggered by "trade war" concerns and tech driven privacy issues. Led by a consolidating tech sector growth stocks underperformed value while small caps outperformed large caps.

**Overseas Equity:** Developed International and emerging market equities also dipped on tariff announcements and uncertainty over its impact on steel and aluminum. The Euro, Pound and Yen all strengthened against the Dollar.

**Credit Markets:** Driven by a flight to quality, Bonds rallied as the Benchmark 10 year Treasury fell to 2.74%, its lowest level in two months.

**Municipal Bonds:** Fund flows remained positive despite investors' seasonal selling to meet tax liabilities. Positive returns follow what had been negative performance across the space in Jan and Feb.



Asset Classes	Indices Represented	MTD	YTD	2017	2016
US Large Cap Stocks	S&P 500 TR	-2.54%	-0.76%	21.83%	11.96%
US Small Cap Stocks	Russell 2000 TR	1.29%	-0.08%	14.65%	21.31%
Developed International Stocks	MSCI EAFE TR	-1.70%	-1.41%	25.62%	1.51%
Emerging Market Stocks	MSCI EM TR	-1.83%	1.47%	37.75%	11.60%
US Municipal Bonds	Barclays Municipal Bond (1-10) TR	0.09%	-0.71%	3.49%	-0.10%
US Taxable Investment Grade Bonds	Barclays Aggregate US Bond TR	0.64%	-1.46%	3.54%	2.65%
US High Yield Bonds	Barclays U.S. Corporate High Yield TR	-0.60%	-0.86%	7.50%	17.13%
Master Limited Partnerships (MLPs)	Alerian MLP TR	-6.94%	-11.12%	-6.52%	18.31%
Real Estate	Dow Jones U.S. Select REIT	3.88%	-7.43%	3.76%	6.68%

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