

# Eideard Group Monthly Market Snapshot - as of 05/31/2018

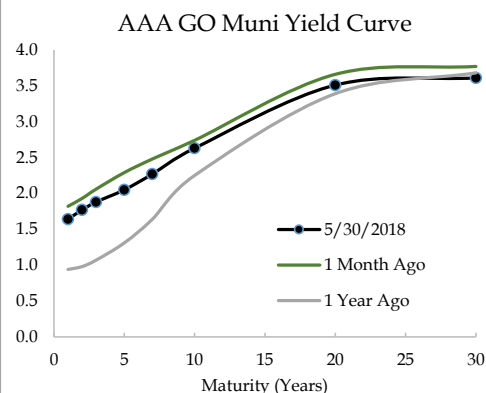
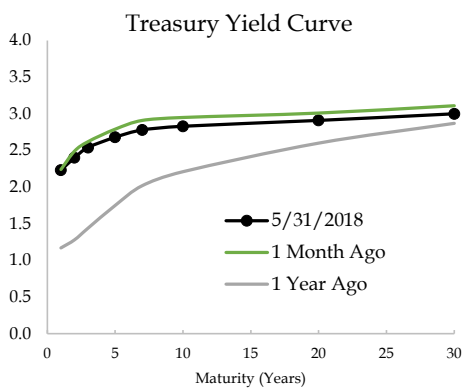
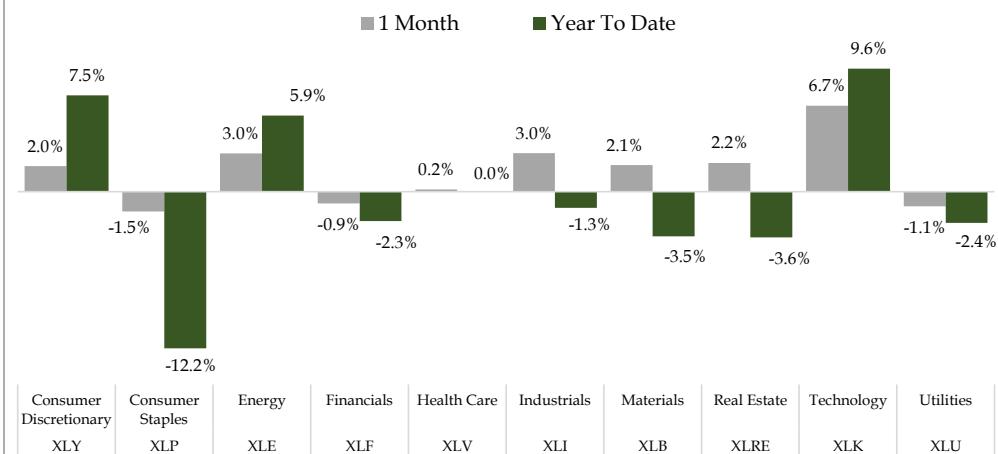
**Domestic Equity:** Small cap stocks outperformed large-cap rivals, gaining 6.1% vs. 2.4%, supported by strong earnings and tax cuts, while being impacted less from trade tariffs. Overall, growth stocks continued to outperform value stocks as US equities advanced with stock buybacks from major corporations, economic data resilient enough to allow investors to shrug off trade sanction uncertainties.

**Overseas Equity:** However, developed international equities returned negatively as political uncertainty in Italy dominated market moves, with financial sector (bank stocks) leading the decline. Emerging markets also returned negative on the heels of US dollar strengthening, labor disruptions in Brazil and election in Mexico.

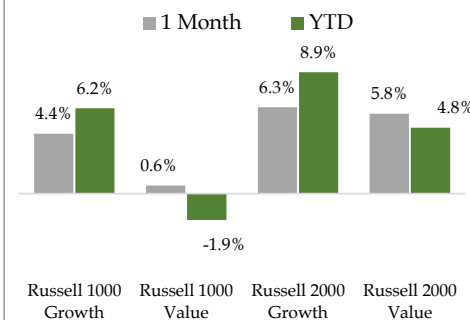
**Credit Markets:** Bonds returned positively --- 10-year treasury yields dropped from 2.95% to 2.86%, as global investors flocked to Treasuries, seeking relative safety amid political turmoil in Italy. High-yield bonds, which are less tied to interest rate moves, declined slightly on growing credit concerns of the new issuances.

**Municipal Bonds:** Munis rallied later-month outperforming treasuries in May, as yields moved lower across yield curve and supply of new issues increased closer to normal pace. Overall, Munis with shorter maturity returned more than those with longer maturity, as the flattening yield curve introduces more incentive for shorter duration exposure.

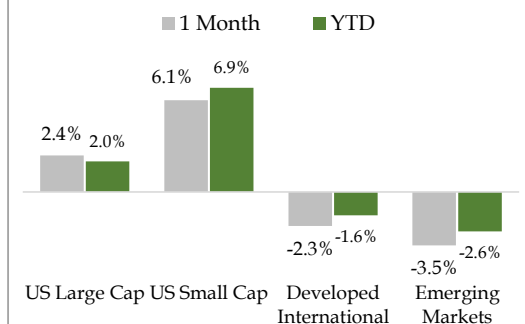
## S&P Sector (ETF) Performance



## Growth vs. Value Stocks



## US vs. International Stocks



## Asset Classes

## Indices Represented

## MTD

## YTD

## 2017

## 2016

Dow Jones Industrial Average	DJIA TR	1.41%	-0.24%	28.11%	16.50%
NASDAQ	Nasdaq Composite TR	5.50%	8.31%	29.64%	8.87%
US Large Cap Stocks	S&P 500 TR	2.41%	2.02%	21.83%	11.96%
US Small Cap Stocks	Russell 2000 TR	6.07%	6.90%	14.65%	21.31%
Developed International Stocks	MSCI EAFE (Net) TR	-2.25%	-1.55%	25.03%	1.00%
Emerging Market Stocks	MSCI EM (Net) TR	-3.54%	-2.61%	37.28%	11.19%
US Municipal Bonds	Barclays Municipal Bond (1-10) TR	0.84%	-0.15%	3.49%	-0.10%
US Taxable Investment Grade Bonds	Barclays Aggregate US Bond TR	0.71%	-1.50%	3.54%	2.65%
US High Yield Bonds	Barclays U.S. Corporate High Yield TR	-0.03%	-0.24%	7.50%	17.13%
Master Limited Partnerships (MLPs)	Alerian MLP TR	5.05%	0.93%	-6.52%	18.31%

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