

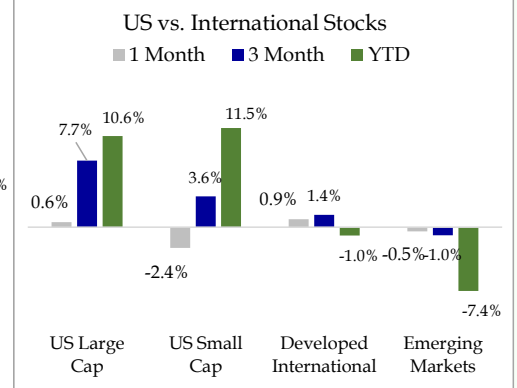
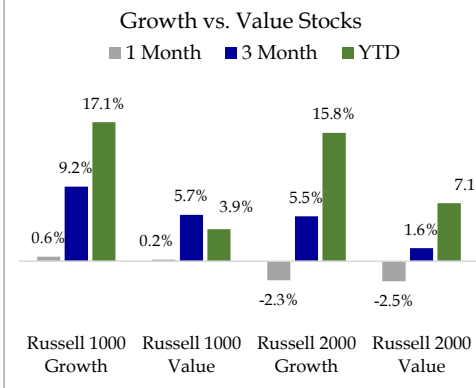
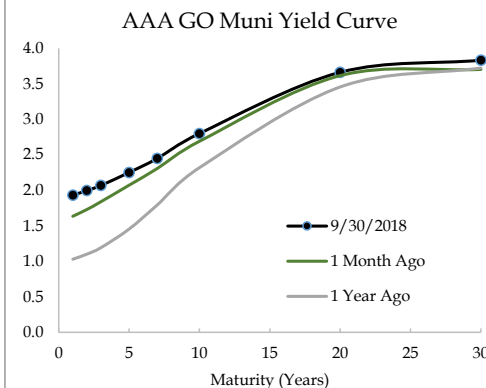
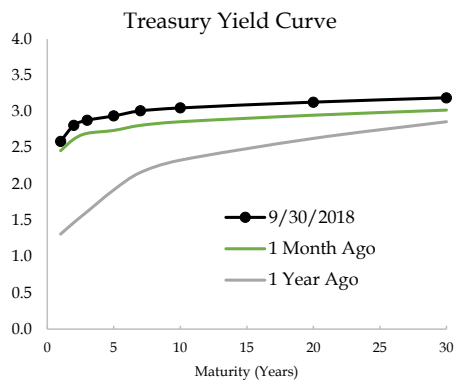
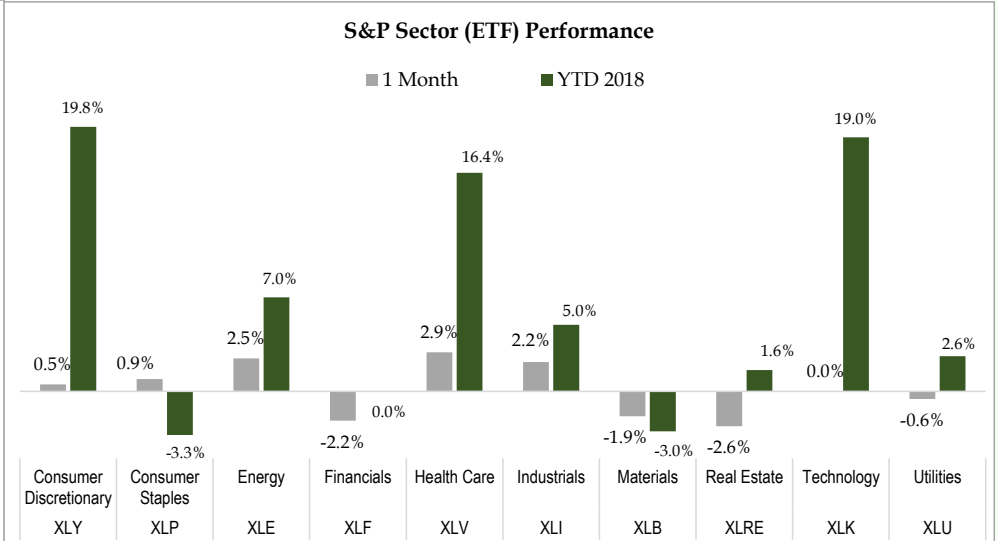
Eideard Group Monthly Market Snapshot - as of 09/30/2018

Domestic Equity: Following August's robust market move US equities settled into narrower trading range in September as increasing volatility left large cap stocks relatively flat at +.6% while small caps retrenched by (2.4%). Nonetheless, supported by another solid quarter of GDP growth, the NAFTA re-write, a robust jobs market, strong consumer sentiment and relatively benign inflation, growth investing continued to outpace value.

Overseas Equity: Foreign developed stocks outpaced US large caps on the month, while still widely underperforming on the YTD +1.4% vs. +10.6%. Currency and trade-dependent emerging markets continued their downward bias on the month (0.5%) and YTD (7.4%).

Credit Markets: Despite the Fed's third rate hike this year pushing the overnight rate to 2- 2.25% range, fixed income markets remained relatively resilient, shrugging off the tighter policy, and trade tensions. The Barclay's Agg posted (0.6%) this month and (1.6%) YTD while its high yield counterpart registered +.6% and +2.4% respectively.

Municipal Bonds: In line with Treasuries, municipals sold off through the month-end as rate pressure and seasonal factors (normally a tailwind) remained relatively muted as the month closed. Municipals in general fell slightly over the month (-0.7%) but remain resilient on the YTD (0.4%).



Asset Classes	Indices Represented	MTD	Trailing 3 Month	YTD	2017	2016
Dow Jones Industrial Average	DJIA TR	1.97%	9.63%	8.83%	28.11%	16.50%
NASDAQ	Nasdaq Composite TR	-0.70%	7.41%	17.48%	29.64%	8.87%
US Large Cap Stocks	S&P 500 TR	0.57%	7.71%	10.56%	21.83%	11.96%
US Small Cap Stocks	Russell 2000 TR	-2.41%	3.58%	11.51%	14.65%	21.31%
Developed International Stocks	MSCI EAFE TR	0.91%	1.42%	-0.98%	25.62%	1.51%
Emerging Market Stocks	MSCI EM TR	-0.50%	-0.95%	-7.39%	37.75%	11.60%
US Municipal Bonds	Barclays Municipal Bond TR	-0.65%	-0.15%	-0.40%	5.45%	0.25%
US Taxable Investment Grade Bonds	Barclays Aggregate US Bond TR	-0.64%	0.02%	-1.60%	3.54%	2.65%
US High Yield Bonds	Barclays U.S. Corporate High Yield TR	0.56%	2.40%	2.57%	7.50%	17.13%
Master Limited Partnerships (MLPs)	Alerian MLP TR	-1.57%	6.57%	5.90%	-6.52%	18.31%

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