

SOUTHEASTERN TRUST COMPANY

Monthly Highlights:

- The S&P 500 and Dow Jones Industrial Average hit new record highs as earnings reports came in better than expected.
- The Fed cuts interest rates for the first time since 2008.
- Boris Johnson becomes Prime Minister of the United Kingdom as the deadline for Brexit approaches.
- The US jobs report comes in with a record high labor force as payrolls and wages increase.
- European bonds produce negative yields as central banks attempt to stimulate growth.
- The trade war between the United States and China continues to be a standoff.
- Irishman Shane Lowry wins the British Open at first Open Championship in Ireland since 1951.

Quote of the Month:

"How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case."

-Robert G. Allen

STYLE RETURNS (YTD)

	V	B	G
L	17.2	20.7	24.2
M	19.0	23.1	29.0
S	13.7	17.7	21.5

Contact:

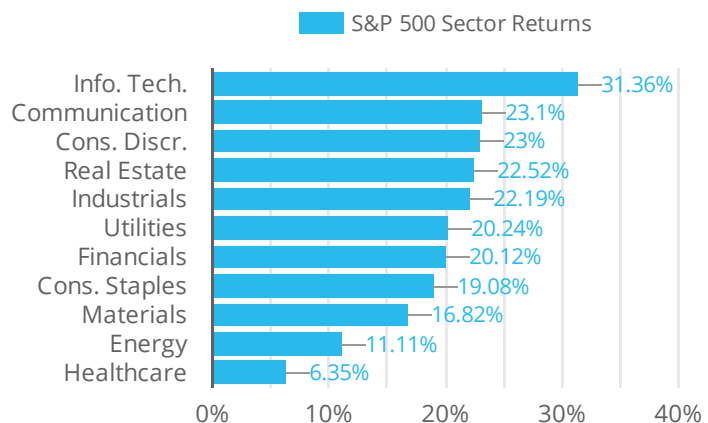
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JULY MARKET UPDATE

		Total Return in USD (%)		
Equities	Current ▾	MTD	YTD	3 YR
DJIA	26,864.3	1.1	16.7	16.1
NASDAQ	8,175.4	2.2	23.9	17.9
S&P 500	2,980.4	1.4	20.2	13.4
MSCI EAFE	1,897.1	-1.3	12.6	6.9
Russell 2000	1,574.6	0.6	17.7	10.4
MSCI Emerging Markets	1,037.0	-1.2	9.2	8.4
Fixed Income	Current ▾	MTD	YTD	3 YR
High Yield	6.41	0.6	10.6	6.8
International	3.05	-0.7	4.2	0.5
Barclays U.S. Aggregate	2.39	0.2	6.4	2.2
Municipals	1.65	0.8	5.9	2.8
Interest Rates	Current ▲	Prior Month End	2018 Year End	2017 Year End
2 Year Yield	1.89	1.75	2.48	1.89
10 Year Yield	2.02	2.00	2.69	2.40
30 Year Yield	2.53	2.52	3.02	2.74
Commodities	Current ▾	MTD	YTD	3 YR
Gold Spot \$/Ounce	1,413.71	0.3	10.2	1.5
Bloomberg Commodity	79.65	-0.7	4.4	-0.7
WTI Crude \$/Barrel	58.58	-1.5	27.5	12.1
Currencies	Current ▾	Prior Month End	2018 Year End	2017 Year End
GBP/USD	1.22	1.27	1.27	1.35
EUR/USD	1.11	1.14	1.15	1.20

S&P 500 SECTOR RETURNS (YTD)



US TREASURY YIELD CURVE

