



## QUARTERLY UPDATE SPRING 2026

### **This spring, let your financial plans bloom with purpose.**

Spring is a season of renewal, growth, and fresh starts. While the world blossoms around you, it is the perfect time to focus on what truly matters and ensure your financial plans are built to thrive through any season. Just as a strong foundation supports a home through shifting soils, thoughtful planning helps grow your wealth through market changes and life's new beginnings.

Are your investments structured to capture opportunity and build momentum? Do your strategies reflect both your current needs and long-term goals? A well-prepared plan today can bring confidence and clarity for the seasons ahead. Before summer arrives, let us take the time to refresh your financial outlook, stay intentional, and move forward with purpose toward lasting financial freedom.

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**Navigating Volatility:  
Webinar**

**Our Growing Team!**

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**Market Update  
2026 Outlook**

**Upcoming Webinar**

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**Save the Date!  
Summer Picnic**

# SAVE YOUR SPOT!

# MARKET UPDATE



Live Webinar

## Navigating Market Volatility with Confidence

May 28th 12pm (Pacific)

RSVP Here



David Wright (DJ)  
VP of Investment Management

## NEW TEAM MEMBERS TO SERVE YOU



Sari Casas  
Client Services Associate



Amy McGuirk  
Client Services Associate



Brian Riffe  
Marketing Manager



## COLOR YOUR CONFIDENCE

Thank you everyone who was able to make it to the special event.



### Q1 2026 Market Review & Outlook

The first quarter of 2026 brought meaningful turbulence to financial markets, but also an important reminder of why a disciplined, diversified investment approach matters most when conditions are uncertain. Here's insight into what drove markets in Q1 and what we are watching this quarter.

### What Happened Last Quarter: Three Key Drivers

**1. Geopolitical Shocks.** The quarter opened with back-to-back geopolitical events: a U.S. military operation in Venezuela and the Iran conflict. Oil prices surged above \$100 per barrel as a result, raising concerns about inflation and putting pressure on consumer spending and corporate margins. With this, stable economic data and a strong fourth-quarter earnings season helped prevent a more severe market reaction.

**2. Private Credit Concerns.** Stress emerged within private credit funds when several large asset managers restricted investor redemptions, fueling fears of overvaluation in the sector. Federal Reserve officials noted they see no evidence of a systemic problem. These concerns weighed on the financial sector, which is one of the largest components of the S&P 500.

Want to know about future events?



Scan

**3. AI Uncertainty.** Markets also grappled with a shift in sentiment around artificial intelligence (AI). New AI developments sparked concern that certain sectors, particularly software, could face meaningful disruption and job displacement. Questions also arose about whether massive AI infrastructure investments by large technology companies would ultimately deliver the returns investors have priced in.

### How Markets Performed

The S&P 500 finished first quarter down 4.33%, with the tech-heavy Nasdaq 100 declining 5.82%. However, the picture was more nuanced beneath the surface, and that nuance reflects the value of diversification. Small-cap stocks **(Russell 2000) finished the quarter with a small gain of +0.89%, as did mid-cap stocks (+2.50%);** mostly since these segments tend to have less exposure to geopolitics, private credit, and AI-driven tech volatility.

US Equity Indexes	Q1 Return	YTD
S&P 500	-4.33%	-4.33%
DJ Industrial Average	-3.19%	-3.19%
NASDAQ 100	-5.82%	-5.82%
S&P MidCap 400	2.50%	2.50%
Russell 2000	0.89%	0.89%

Source: YCharts

Value strategies significantly outperformed growth, benefiting from the rotation away from technology and into energy and materials. International markets showed different returns than U.S. equities, with emerging markets nearly flat (-0.10%) and foreign developed markets down only slightly (-1.12%), in part because their indices carry far less technology exposure.

## Value strategies significantly outperformed growth, benefiting from the rotation away from technology and into energy and materials.

Commodities were the standout of the quarter. Broad commodities surged 40%, with crude oil jumping over 77%, and gold reaching a new all-time high above \$5,000 per ounce before finishing with a more modest 8.55% quarterly gain. On the fixed income side, bonds were largely flat to slightly negative as rising oil prices renewed inflation concerns and tempered expectations for Federal Reserve rate cuts.

### Looking Ahead: What We Are Watching This Quarter

A meaningful market recovery in the second quarter will depend on progress across all three key drivers that defined Q1.

Specifically, we are watching for an Iran conflict resolution, a normalization of oil prices, and greater clarity on both the private credit situation and the long-term economic impact of AI.

What gives us confidence as we begin the quarter, is that the underlying economy remains resilient, despite the turmoil we see around us. Adding to this, corporate earnings growth was solid last quarter. We've also seen that employment and consumer spending hasn't deteriorated sharply. These fundamentals matter as they have served as a stabilizing force throughout the recent volatility.

### Our Commitment to You

Periods of elevated uncertainty are precisely when a clear investment plan and a trusted advisor partnership matter most. Your portfolio was built with your specific goals, risk tolerance, and time horizon in mind. Please reach out with any questions or to schedule a review of your financial plan.

## Future Webinars:

**Oregon PERS**  
(August)

**Retirement Readiness**  
(September)

YOU'RE INVITED!

# Celebrating 25 Years!

## Client Appreciation Picnic



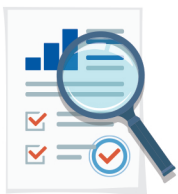
Where:  
**Riverfront Park Pavilion**  
200 Water St NE, Salem, OR 97301

When:  
**Thursday, July 23<sup>rd</sup>**  
4pm - 7pm

RSVP Here



Twenty-five years ago, we opened our doors with a simple promise: to take care of the people who trust us. That promise led us here, to you. This summer, we're throwing a free family picnic for our clients at the beautiful Riverfront Park Pavilion in Salem. We want to thank you for placing your trust with us all these years. Join us for a day filled with local food trucks, lawn games, kids' activities, and plenty of good company. Whether you've been with us for 25 years or 25 days, there's a spot on the blanket for you.



### Complimentary Consultation!

If you are not a client with us yet, we would like to offer you a one-hour, complimentary, private consultation with one of our Financial Advisors. To schedule, please call us at 458.777.4458 and someone from our team will be happy to assist you!

There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.

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