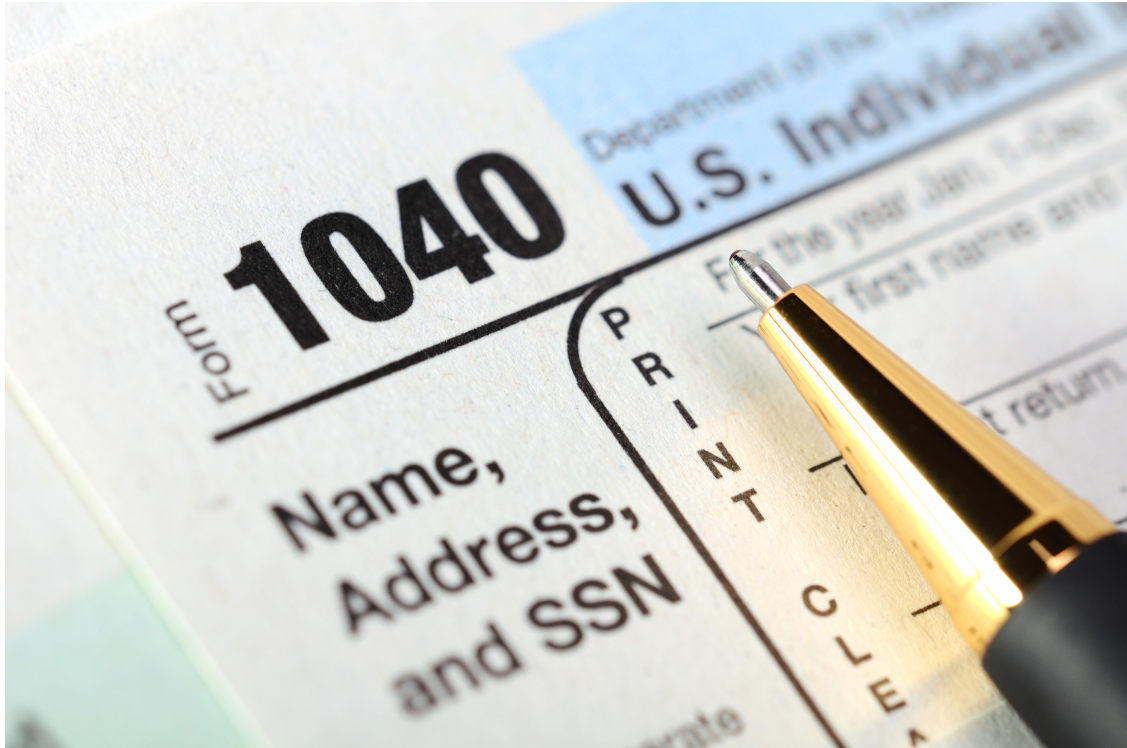

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Market Update

The past two weeks have seen the return of volatility to the stock markets. Sharp downward movement in the U.S. equity markets has raised concern among investors across the country. The Dow Jones and S&P 500 are now down more than 10 percent from their all-time highs on January 26th, indicating a market “correction”, the first in two years.

Such pullbacks are relatively common, however because of the lack of volatility during 2017, have caught many by surprise. Investors are concerned that inflation is rising, which is causing central banks to raise interest rates. This makes it more expensive for companies to borrow, which can negatively impact economic activity. The economy has been performing solidly both in the U.S. and abroad, and many analysts feel it remains strong, with the markets suffering a long overdue pullback. (1)

Our advice has been and continues to be to ride through this current market volatility.

Tax Update:

There continues to be a lot of news coverage of the Tax Cuts and Jobs Act (H.R. 1) signed into law December 22, 2017. Please review the attached short video and slides that summarizes some of the key features of this comprehensive tax reform bill.

[UNCOVERING THE IMPACT OF THE NEW TAX LAW](#)

[Understanding the Impacts of the new tax law Power Point](#)

We recommend discussing with your individual tax professional how this new law will specifically impact your taxes.

Best Regards,

The Parkhurst Team

1. Heath, Thomas "Dow Jones index takes yet another plunge" Washington Post, Friday February 9, 2018
2. SEI Private Trust Company



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