

# STRONGEST MONTHLY GAIN SINCE 2020

MAY 2026



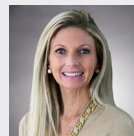
In April 2026, the S&P 500 Index posted its strongest monthly gain since 2020. Stocks rose 10.5% in the month, reflecting a sharp rebound in equities after the market's decline in March.

Market results varied across company sizes and investment styles. While stocks broadly moved higher, with nearly 70% of companies posting gains in April, performance was strongest among large-cap, growth-oriented companies. Mid-cap stocks rose nearly 8% and small-cap stocks gained 10% in the month, though both lagged a more narrowly led rally in growth stocks. For example, the S&P 500 Growth Index gained nearly 15% in April relative to the S&P 500 Value Index's 6% increase.

S&P 500 sector performance further highlights this difference in monthly returns. Communication Services, Information Technology and Consumer Discretionary led the market, benefiting from continued strength in technology and AI-related themes. In contrast, traditionally defensive sectors lagged, with Consumer Staples, Utilities and Health Care delivering modest results. Energy was the weakest sector, falling 3% in April, despite ongoing geopolitical tensions and volatility

in oil prices, which also contributed to renewed inflation concerns and reinforced expectations for a "higher for longer" interest rate environment.

Periods of strong market gains can still be accompanied by uncertainty and changing expectations. Maintaining a long-term perspective remains important. A diversified portfolio is designed to help navigate changing environments while remaining aligned with long-term financial goals. With summer approaching, consider revisiting your short-, intermediate and long-term financial goals. Consult a Jemma Financial Advisor to ensure your investment allocation aligns with any changes to your personal situation.



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