

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg. (49,359)	-0.28%	2.74%	16.35%	14.92%	12.02%
S&P 500 (6,940)	-0.36%	1.44%	18.39%	17.88%	14.66%
NASDAQ 100 (25,529)	-0.91%	1.13%	21.90%	21.02%	15.70%
S&P 500 Growth	-0.61%	0.55%	21.68%	22.18%	15.46%
S&P 500 Value	-0.07%	2.46%	14.77%	13.19%	13.00%
S&P MidCap 400 Growth	2.05%	6.72%	10.56%	7.46%	7.43%
S&P MidCap 400 Value	0.61%	5.49%	10.06%	7.58%	11.10%
S&P SmallCap 600 Growth	2.23%	6.86%	9.81%	5.37%	5.38%
S&P SmallCap 600 Value	1.19%	7.12%	12.90%	6.70%	8.58%
Russell 2000	2.05%	7.92%	19.74%	12.81%	6.17%
MSCI EAFE	1.40%	3.45%	34.46%	31.22%	9.28%
MSCI World (ex US)	1.61%	4.05%	37.18%	32.39%	8.15%
MSCI World	0.11%	1.94%	22.12%	21.09%	12.36%
MSCI Emerging Markets	2.26%	5.78%	42.31%	33.57%	4.31%
S&P GSCI	0.86%	3.21%	3.98%	7.12%	14.23%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual.

One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/16/26.

An index cannot be purchased directly by investors. Past performance is no

guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Communication Services	-1.44%	0.52%	32.82%	33.55%	17.33%
Consumer Discretionary	-1.99%	2.49%	7.63%	6.04%	9.15%
Consumer Staples	3.69%	5.76%	11.90%	3.90%	9.03%
Energy	2.45%	6.81%	7.17%	8.67%	22.44%
Financials	-2.33%	-0.61%	10.89%	15.02%	14.03%
Health Care	-0.98%	0.61%	12.34%	14.60%	7.69%
Industrials	3.03%	7.60%	23.62%	19.42%	15.29%
Information Technology	-0.64%	-0.55%	25.59%	24.04%	21.30%
Materials	0.76%	7.27%	13.67%	10.54%	7.45%
Real Estate	4.10%	4.58%	6.79%	3.15%	6.77%
Utilities	2.10%	1.67%	13.38%	16.04%	10.00%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual.

One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/16/26.

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Bond Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
U.S. Treasury: Intermediate	-0.17%	-0.22%	6.13%	6.51%	0.64%
GNMA 30 Year	-0.23%	0.36%	8.44%	8.07%	0.30%
U.S. Aggregate	-0.14%	0.01%	7.31%	7.30%	-0.21%
U.S. Corporate High Yield	0.17%	0.56%	8.52%	8.62%	4.55%
U.S. Corporate Investment Grade	-0.01%	0.09%	7.93%	7.77%	0.16%
Municipal Bond: Long Bond (22+)	0.15%	0.78%	3.93%	1.95%	-0.15%
Global Aggregate	-0.16%	-0.32%	8.28%	8.17%	-2.05%

Source: Bloomberg. Returns are total returns. 5-yr. return is an average annual.

One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/16/26.

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Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	3.59%
CPI - Headline	N/A	5-yr T-Note	3.82%
CPI - Core	N/A	10-yr T-Note	4.22%
Money Market Accts.	0.43%	30-yr T-Bond	4.84%
1-yr CD	1.90%	30-yr Fixed Mortgage	6.14%
3-yr CD	1.63%	Prime Rate	6.75%
5-yr CD	1.68%	Bond Buyer 40	4.78%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor

Statistics. Prime rate as of 1/20/26. All other data as of 1/16/26. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

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Market Indicators

Investment Grade Spread (A2)	87 bps
ICE BofA US High Yield Constrained Index Spread	265 bps

Source: Bloomberg. As of 1/16/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 1/7/26

	Current Week	Previous
Domestic Equity	-\$32.023 Billion	\$29.308 Billion
Foreign Equity	\$1.079 Billion	\$3.369 Billion
Taxable Bond	\$22.273 Billion	\$14.183 Billion
Municipal Bond	\$2.684 Billion	\$1.787 Billion

Change in Money Market Fund Assets for the Week Ended 1/14/26

	Current Week	Previous
Retail	-\$18.95 Billion	\$22.46 Billion
Institutional	-\$55.79 Billion	\$48.33 Billion

Source: Investment Company Institute.

Factoids for the Week of January 12th, 2026

Monday, January 12, 2026

The International Energy Agency (IEA) estimates that global demand for coal increased to a record 8.85 billion tons in 2025, besting the previous record of 8.81 billion tons set in 2024, according to its own release. China stands out as the world's largest coal producer, consumer, and importer. The IEA estimates that China consumed 4.95 billion tons of coal in 2025, representing nearly 56% of global coal usage during the year.

Tuesday, January 13, 2026

FactSet reported that estimates for the S&P 500 Index's Q4'25 bottom-up earnings per share (EPS) increased from \$70.16 to \$70.50 over the 3-months ended 12/31/25. Remarkably, analysts typically reduce EPS estimates throughout a given reporting quarter. FactSet notes that EPS estimates declined by an average of 3.1% during a given quarter over the 10-year period ended 12/31/25.

Wednesday, January 14, 2026

Data from Bloomberg revealed that the spot price of gold bullion increased by 70.93% year-over-year to a record \$4,597.51 per troy ounce on 1/12/26. Surging demand from central banks and retail investors seeking a haven from geopolitical tensions continue to push gold prices higher. For comparison, the spot price of gold stood at \$2,689.76 per troy ounce on 1/10/25.

Thursday, January 15, 2026

WalletHub reported that average U.S. consumer credit scores declined across all 50 states during the 12-month period ended Q3'25, according to its own release. Residents of Missouri saw the largest decline, with average credit scores falling from 664 to 654 (-1.51%), followed by Georgia (-1.36%), and Delaware (-1.20%). Utah, North Dakota, and Iowa saw the smallest declines, with average consumer credit scores dropping by 0.14%, 0.15%, and 0.28%, respectively, over the period.

Friday, January 16, 2026

The Federal Reserve reported that the net worth of U.S. households and nonprofits stood at a record \$181.6 trillion at the end of Q3'25, up from \$175.6 trillion in Q2'25, according to Reuters. Gains from equity holdings were the main contributor to surging net worth. The value of equities held by U.S. households and nonprofits increased by \$5.5 trillion during the quarter.