Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (47,563)	0.75%	13.34%	15.84%	14.99%	14.60%
S&P 500 (6,840)	0.72%	17.50%	21.42%	25.00%	17.60%
NASDAQ 100 (25,858)	1.98%	23.78%	30.95%	25.88%	19.44%
S&P 500 Growth	1.74%	23.50%	31.95%	35.81%	18.35%
S&P 500 Value	-0.50%	10.92%	9.34%	12.27%	16.01%
S&P MidCap 400 Growth	-1.14%	6.40%	6.98%	15.93%	10.78%
S&P MidCap 400 Value	-2.07%	4.01%	5.64%	11.65%	15.11%
S&P SmallCap 600 Growth	-2.90%	3.80%	4.83%	9.55%	10.40%
S&P SmallCap 600 Value	-2.75%	2.80%	6.09%	7.54%	13.62%
Russell 2000	-1.35%	12.38%	14.40%	11.53%	11.45%
MSCI EAFE	-0.45%	26.61%	23.03%	3.82%	12.31%
MSCI World (ex US)	0.00%	28.57%	24.93%	5.53%	11.17%
MSCI World	0.45%	19.78%	22.02%	18.67%	15.57%
MSCI Emerging Markets	0.89%	32.86%	27.91%	7.50%	7.45%
S&P GSCI	-0.31%	7.52%	11.12%	9.25%	18.72%

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 10/31/25. 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.	2024	5-yr.
Communication Services	0.57%	26.82%	35.44%	40.23%	17.97%
Consumer Discretionary	2.77%	7.80%	25.10%	30.14%	11.72%
Consumer Staples	-3.63%	1.48%	1.01%	14.87%	8.61%
Energy	0.01%	5.83%	2.44%	5.72%	30.33%
Financials	-1.46%	9.51%	14.17%	30.50%	19.11%
Health Care	-1.23%	6.29%	-0.03%	2.58%	9.06%
Industrials	0.09%	18.81%	17.53%	17.30%	17.16%
Information Technology	2.99%	29.93%	37.55%	36.61%	26.07%
Materials	-3.72%	3.80%	-5.81%	-0.04%	8.50%
Real Estate	-3.89%	3.40%	-1.59%	5.23%	7.46%
Utilities	-2.53%	20.17%	14.72%	23.43%	10.80%

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 10/31/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
U.S. Treasury: Intermediate	-0.31%	5.76%	5.70%	2.42%	0.50%
GNMA 30 Year	-0.49%	7.28%	7.03%	0.95%	0.15%
U.S. Aggregate	-0.57%	6.80%	6.16%	1.25%	-0.24%
U.S. Corporate High Yield	-0.08%	7.39%	8.16%	8.19%	5.47%
U.S. Corporate Investment Grade	-0.85%	7.29%	6.62%	2.13%	0.46%
Municipal Bond: Long Bond (22+)	-0.21%	2.15%	2.46%	1.40%	0.41%
Global Aggregate	-0.45%	7.64%	5.69%	-1.69%	-1.63%

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 10/31/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.75% - 4.00%	2-yr T-Note	3.57%
CPI - Headline	3.00%	5-yr T-Note	3.69%
CPI - Core	3.00%	10-yr T-Note	4.08%
Money Market Accts.	0.46%	30-yr T-Bond	4.65%
1-yr CD	1.96%	30-yr Fixed Mortgage	6.23%
3-yr CD	1.67%	Prime Rate	7.00%
5-yr CD	1.70%	Bond Buyer 40	4.52%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 10/30/25. All other data as of 10/31/25. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

Investment Grade Spread (A2)	95 bps
ICE BofA US High Yield Constrained Index Spread	294 bps

Source: Bloomberg. As of 10/31/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/22/25

	Current Week		Previous	
Domestic Equity	-$1.048	Billion	-$1.646	Billion
Foreign Equity	$9.235	Billion	$750	Million
Taxable Bond	$11.681	Billion	$8.948	Billion
Municipal Bond	$3.011	Billion	$2.092	Billion

Change in Money Market Fund Assets for the Week Ended 10/29/25

	Current Week		Previous	
Retail	$7.25	Billion	$12.16	Billion
Institutional	$13.34	Billion	$18.20	Billion

Source: Investment Company Institute.

Factoids for the Week of October 27th, 2025

Monday, October 27, 2025
Gartner, Inc. reported that worldwide shipments of personal computers (PC) totaled 69.9 million units in Q3'25 (preliminary results), an increase of 8.2% year-over-year (y-o-y). Demand for AI PCs, which include a neural processing unit, is surging. Gartner estimated that AI PCs will account for 31% of all PC shipments in 2025, up from 15% in 2024.

Tuesday, October 28, 2025
The Social Security Administration reported that the Social Security retirement benefits for 71 million Americans will increase by 2.8% in 2026. The increase, known as the cost-of-living adjustment (COLA), translates to an average of nearly $56 per month per recipient. For comparison, the COLA has averaged 3.1% over the last ten years.

Wednesday, October 29, 2025
FactSet reported that the Q3'25 blended net profit margin for the S&P 500 Index ("Index") stood at 12.8% on 10/27/25, 0.7 percentage points above the 5-year average of 12.1%. Notably, this marks the sixth consecutive quarter where the Index's net profit margin exceeded the 5-year average.

Thursday, October 30, 2025
Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.4% at the end of September 2025 (preliminary results). Its baseline scenario sees the global default rate declining to 3.7% in December 2025. Moody's puts the global historical average default rate at 4.2%. The U.S. speculative-grade default rate stood at 5.5% in September. Moody's baseline scenario sees the U.S. default rate decreasing to 4.3% in December 2025.

Friday, October 31, 2025
Citing the results of its annual "Employer Health Benefits Survey", KFF reported that average annual premiums for employer-sponsored family health insurance plans totaled $26,993 in 2025, an increase of 6% year-over-year (y-o-y), according to its own release. Employers spent an average of $20,143 on family premiums in 2025. For comparison, workers' share of the average family premium stood at $6,850 during the year.