

## Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (48,135)	-0.64%	15.09%	15.64%	14.99%	11.93%
S&P 500 (6,834)	0.13%	17.66%	17.99%	25.02%	14.68%
NASDAQ 100 (25,346)	0.60%	21.47%	20.92%	25.88%	15.66%
S&P 500 Growth	0.45%	21.74%	21.60%	36.07%	15.26%
S&P 500 Value	-0.24%	13.20%	14.04%	12.29%	13.24%
S&P MidCap 400 Growth	0.26%	8.85%	8.51%	15.94%	7.57%
S&P MidCap 400 Value	-0.23%	9.00%	10.59%	11.71%	11.52%
S&P SmallCap 600 Growth	-0.85%	7.67%	7.10%	9.63%	6.12%
S&P SmallCap 600 Value	-0.89%	8.24%	8.98%	7.56%	9.60%
Russell 2000	-0.83%	14.89%	15.42%	11.54%	6.54%
MSCI EAFE	0.20%	29.73%	30.59%	3.82%	8.85%
MSCI World (ex US)	-0.28%	30.36%	30.82%	5.53%	7.80%
MSCI World	0.15%	20.61%	21.03%	18.67%	12.26%
MSCI Emerging Markets	-1.52%	30.09%	29.42%	7.50%	4.05%
S&P GSCI	-0.54%	5.76%	8.63%	9.25%	14.44%

**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 12/19/25.  
 An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

## S&amp;P Sector Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Communication Services	0.11%	31.80%	31.34%	40.23%	16.23%
Consumer Discretionary	1.02%	7.58%	5.45%	30.14%	9.56%
Consumer Staples	-0.90%	4.50%	3.34%	14.87%	7.35%
Energy	-2.90%	6.23%	9.84%	5.72%	22.61%
Financials	-0.16%	14.80%	16.48%	30.56%	16.12%
Health Care	0.61%	14.25%	15.79%	2.58%	8.34%
Industrials	-0.54%	19.62%	19.72%	17.47%	13.74%
Information Technology	0.49%	23.78%	24.09%	36.61%	21.27%
Materials	0.63%	9.94%	9.96%	-0.04%	6.83%
Real Estate	-1.02%	2.05%	4.78%	5.23%	5.80%
Utilities	-0.52%	14.99%	16.61%	23.43%	9.87%

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## Bond Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
U.S. Treasury: Intermediate	0.24%	6.38%	6.66%	2.42%	0.61%
GNMA 30 Year	0.52%	7.91%	8.28%	0.95%	0.20%
U.S. Aggregate	0.34%	7.09%	7.31%	1.25%	-0.33%
U.S. Corporate High Yield	0.22%	8.24%	8.53%	8.19%	4.55%
U.S. Corporate Investment Grade	0.28%	7.46%	7.61%	2.13%	0.00%
Municipal Bond: Long Bond (22+)	0.10%	1.81%	2.51%	1.40%	-0.30%
Global Aggregate	0.00%	7.66%	7.74%	-1.69%	-2.17%

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## Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	3.48%
CPI - Headline	N/A	5-yr T-Note	3.69%
CPI - Core	N/A	10-yr T-Note	4.15%
Money Market Accts.	0.45%	30-yr T-Bond	4.82%
1-yr CD	1.93%	30-yr Fixed Mortgage	6.28%
3-yr CD	1.65%	Prime Rate	6.75%
5-yr CD	1.69%	Bond Buyer 40	4.79%

**Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.** Prime Rate as of 12/16/25. All other data as of 12/19/25. 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)	93 bps
ICE BofA US High Yield Constrained Index Spread	290 bps

**Source: Bloomberg.** As of 12/19/25.

## Weekly Fund Flows

## Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/10/25

	Current Week	Previous
Domestic Equity	\$550 Million	-\$3.359 Billion
Foreign Equity	\$2.654 Billion	\$3.498 Billion
Taxable Bond	\$8.606 Billion	\$9.789 Billion
Municipal Bond	\$1.379 Billion	\$645 Million

## Change in Money Market Fund Assets for the Week Ended 12/17/25

	Current Week	Previous
Retail	\$1.22 Billion	-\$2.00 Billion
Institutional	\$9.52 Billion	\$3.19 Billion

**Source: Investment Company Institute.**

## Factoids for the Week of December 15th, 2025

## Monday, December 15, 2025

ETFGI reported that total assets invested in U.S. listed ETFs stood at a record \$13.22 trillion at the end of November 2025, according to its own release. Net inflows totaled \$143.72 billion in November alone, bringing year-to-date net inflows to a record \$1.28 trillion. November marked the 43rd consecutive month of net inflows into the category.

## Tuesday, December 16, 2025

Citing the results of its Grid Investment Outlook 2025, BloombergNEF reported that capital expenditure on the global energy grid is estimated to increase by 16% year-over-year in 2025, surpassing \$470 billion for the first time. At \$115 billion (nearly 25% of overall expenditure), the U.S. has the highest levels of grid investment so far in 2025, followed by China at 20%.

## Wednesday, December 17, 2025

Data from the U.S. Census Bureau revealed that there were 33.6 million American families with children under the age of 18 in 2025 (updated 12/4), up from 33.3 million in 2024, according to the Federal Reserve Bank of St. Louis. The figure has dropped sharply since its peak in 2007, when 36.8 million American families had a child under the age of 18.

## Thursday, December 18, 2025

Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.3% at the end of November 2025 (preliminary results). Its baseline scenario sees the global default rate declining to 4.0% in December 2025. Moody's puts the global historical average default rate at 4.2%. The U.S. speculative-grade default rate stood at 4.9% in November. Moody's baseline scenario sees the U.S. default rate decreasing to 4.5% in December 2025.

## Friday, December 19, 2025

S&P 500 Index stock buybacks totaled \$249.0 billion in Q3'25, an increase of 9.9% year-over-year, according to S&P Dow Jones Indices. There were 333 companies that reported buybacks of \$5 million or more during the quarter, up from 332 companies in Q3'24.