

## Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (43,841)	1.01%	3.32%	14.41%	14.99%	13.77%
S&P 500 (5,955)	-0.95%	1.44%	18.38%	25.00%	16.81%
NASDAQ 100 (20,884)	-3.36%	-0.50%	16.63%	25.88%	20.75%
S&P 500 Growth	-2.19%	-0.31%	22.82%	35.81%	18.19%
S&P 500 Value	0.37%	3.33%	12.25%	12.27%	14.03%
S&P MidCap 400 Growth	-0.57%	-2.04%	3.89%	15.93%	11.74%
S&P MidCap 400 Value	0.21%	0.79%	13.94%	11.65%	13.79%
S&P SmallCap 600 Growth	-0.74%	-2.18%	5.46%	9.55%	10.09%
S&P SmallCap 600 Value	-1.34%	-3.80%	6.82%	7.54%	11.00%
Russell 2000	-1.44%	-2.87%	6.68%	11.53%	9.35%
MSCI EAFE	-0.81%	7.30%	8.77%	3.82%	8.69%
MSCI World (ex US)	-1.79%	5.47%	9.65%	5.53%	7.54%
MSCI World	-0.96%	2.78%	15.63%	18.67%	13.89%
MSCI Emerging Markets	-4.31%	2.28%	10.07%	7.50%	4.26%
S&P GSCI	-2.70%	1.93%	5.67%	9.25%	11.96%

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 2/28/25.

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	-2.54%	2.26%	29.18%	40.23%	16.36%
Consumer Discretionary	-2.10%	-5.38%	17.42%	30.14%	14.48%
Consumer Staples	1.27%	7.85%	19.25%	14.87%	11.99%
Energy	0.16%	6.13%	9.16%	5.72%	19.76%
Financials	2.82%	8.02%	31.35%	30.50%	16.69%
Health Care	1.74%	8.38%	4.56%	2.58%	11.87%
Industrials	1.17%	3.52%	14.26%	17.30%	15.06%
Information Technology	-4.01%	-4.19%	18.44%	36.61%	24.37%
Materials	0.81%	5.58%	3.16%	-0.04%	13.23%
Real Estate	2.20%	6.14%	14.30%	5.23%	6.89%
Utilities	-1.31%	4.67%	31.74%	23.43%	8.44%

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 2/28/25.

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	0.92%	1.96%	5.32%	2.42%	0.25%
GNMA 30 Year	1.29%	3.00%	6.20%	0.95%	-0.29%
U.S. Aggregate	1.26%	2.74%	5.81%	1.25%	-0.52%
U.S. Corporate High Yield	0.40%	2.05%	10.09%	8.19%	4.93%
U.S. Corporate Investment Grade	1.05%	2.60%	6.56%	2.13%	0.09%
Municipal Bond: Long Bond (22+)	0.78%	1.06%	3.24%	1.40%	-0.18%
Global Aggregate	0.41%	2.01%	2.98%	-1.69%	-1.95%

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 2/28/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

## Key Rates

Fed Funds	4.25% - 4.50%	2-yr T-Note	3.99%
CPI - Headline	3.00%	5-yr T-Note	4.02%
CPI - Core	3.30%	10-yr T-Note	4.21%
Money Market Accts.	0.59%	30-yr T-Bond	4.49%
1-yr CD	1.84%	30-yr Fixed Mortgage	6.93%
3-yr CD	1.54%	Prime Rate	7.50%
5-yr CD	1.54%	Bond Buyer 40	4.37%

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

Statistics. Prime Rate as of 2/25/25, All data as of 2/28/25. 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)	107 bps
ICE BofA US High Yield Constrained Index Spread	287 bps

Source: Bloomberg. As of 2/28/25.

## Weekly Fund Flows

## Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/19/25

	Current Week	Previous
Domestic Equity	\$3.244 Billion	-\$4.624 Billion
Foreign Equity	\$1.300 Billion	\$0 Billion
Taxable Bond	\$12.232 Billion	\$11.548 Billion
Municipal Bond	\$1.417 Billion	\$1.049 Billion

## Change in Money Market Fund Assets for Week Ended 2/26/25

	Current Week	Previous
Retail	\$13.36 Billion	\$11.95 Billion
Institutional	\$47.17 Billion	-\$21.50 Billion

Source: Investment Company Institute.

## Factoids for the Week of February 24, 2025

## Monday, February 24, 2025

Moody's reported that its preliminary global speculative-grade default rate stood at 4.8% at the end of January 2025, unchanged from December 2024. Its baseline scenario sees the global default rate decreasing to 2.2% in December 2025. Moody's puts the global historical average default rate at 4.2%. Six corporate defaults were recorded in January, down from 13 in December. The U.S. speculative-grade default rate stood at 6.3% in January. Moody's baseline scenario sees the U.S. default rate decreasing to 2.3% in December 2025. The default rate on senior loans stood at 1.47% during the month, according to Leveraged Commentary & Data.

## Tuesday, February 25, 2025

The U.S. Energy Information Administration (EIA) estimates that U.S. electricity consumption will rise to a record 4,179 billion kilowatt hours (kWh) in 2025, up from the previous record of 4,082 billion kWh in 2024, according to Reuters. Surging demand from data centers, cryptocurrencies, homes, and businesses were cited as catalysts for the back-to-back years of record consumption. Natural gas is expected to account for 40% of total power generation, followed by renewable energy (25%) and nuclear power (19%) in 2025.

## Wednesday, February 26, 2025

Total net assets invested in U.S. money market funds increased by 15.12% to a record \$6.92 trillion between 2/14/24 and 2/12/25, according to weekly data from Bloomberg and the Investment Company Institute. Total net assets invested in so-called "government" money market funds, which restrict their holdings to U.S. Treasuries and agency debt, increased by 16.36% over the period. For comparison, total net assets invested in "prime" money market funds, which expand their holdings to short-term corporate debt and other non-governmental debt instruments, increased by 9.80% over the time frame.

## Thursday, February 27, 2025

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$66.8 billion in Q4'24, an increase of 2.3% quarter-over-quarter, according to its own release. Net interest margin stood at 3.28% in Q4'24, up from 3.23% in the previous quarter. Community banks reported that net income decreased by 6.5% quarter-over-quarter to \$6.4 billion in Q4'24. The number of institutions on the FDIC's list of "problem banks" stood at 66 at the end of the quarter. For comparison, the post-crisis (2008-2009) high for the list was 888 in Q1'11.

## Friday, February 28, 2025

Fidelity Investments reported that its number of 401(k) millionaires increased to 537,000 at the end of 2024, up from 422,000 at the end of 2023, according to Barron's. Stock market performance was cited as a key catalyst behind the uptick in 401(k) millionaires. The S&P 500 Index posted a total return of 25.00% in 2024. Fidelity noted that the total savings rate, which combines contributions from workers and matching contributions from their employers, stood at 14.1% at the end of Q4'24, up from 13.9% in Q4'23.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • 3/3/25