

## Stock Index Performance

| Index                              | Week  | YTD   | 12-mo. | 2025   | 5-yr.  |
|------------------------------------|-------|-------|--------|--------|--------|
| Dow Jones Industrial Avg. (49,504) | 2.34% | 3.03% | 18.11% | 14.92% | 11.88% |
| S&P 500 (6,966)                    | 1.58% | 1.80% | 19.23% | 17.88% | 14.41% |
| NASDAQ 100 (25,766)                | 2.22% | 2.06% | 22.51% | 21.02% | 15.38% |
| S&P 500 Growth                     | 1.07% | 1.17% | 22.30% | 22.18% | 14.98% |
| S&P 500 Value                      | 2.17% | 2.53% | 15.83% | 13.19% | 12.98% |
| S&P MidCap 400 Growth              | 2.97% | 4.58% | 11.10% | 7.46%  | 6.95%  |
| S&P MidCap 400 Value               | 3.68% | 4.84% | 12.43% | 7.58%  | 11.16% |
| S&P SmallCap 600 Growth            | 3.34% | 4.53% | 9.09%  | 5.37%  | 5.19%  |
| S&P SmallCap 600 Value             | 5.00% | 5.86% | 13.63% | 6.70%  | 8.83%  |
| Russell 2000                       | 4.63% | 5.75% | 18.81% | 12.81% | 6.06%  |
| MSCI EAFE                          | 1.42% | 2.03% | 33.30% | 31.22% | 8.68%  |
| MSCI World (ex US)                 | 1.44% | 2.40% | 35.21% | 32.39% | 7.63%  |
| MSCI World                         | 1.49% | 1.83% | 22.49% | 21.09% | 12.03% |
| MSCI Emerging Markets              | 1.61% | 3.44% | 38.66% | 33.57% | 3.92%  |
| S&P GSCI                           | 2.41% | 2.33% | 8.76%  | 7.12%  | 14.20% |

**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 1/9/26.

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 | 2.38%  | 1.99%  | 33.83% | 33.55% | 16.82% |
| Consumer Discretionary | 5.78%  | 4.57%  | 11.18% | 6.04%  | 9.17%  |
| Consumer Staples       | 2.13%  | 1.99%  | 7.15%  | 3.90%  | 7.81%  |
| Energy                 | 2.13%  | 4.26%  | 10.53% | 8.67%  | 22.61% |
| Financials             | 1.43%  | 1.76%  | 16.62% | 15.02% | 14.58% |
| Health Care            | 1.15%  | 1.61%  | 14.01% | 14.60% | 7.84%  |
| Industrials            | 2.51%  | 4.44%  | 23.68% | 19.42% | 14.40% |
| Information Technology | 0.03%  | 0.09%  | 23.51% | 24.04% | 20.82% |
| Materials              | 4.84%  | 6.47%  | 17.62% | 10.54% | 6.95%  |
| Real Estate            | 0.36%  | 0.46%  | 4.98%  | 3.15%  | 6.31%  |
| Utilities              | -1.58% | -0.41% | 15.01% | 16.04% | 9.78%  |

**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 1/9/26.

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. | 2025  | 5-yr.  |
|---------------------------------|--------|--------|--------|-------|--------|
| U.S. Treasury: Intermediate     | 0.03%  | -0.05% | 6.56%  | 6.51% | 0.69%  |
| GNMA 30 Year                    | 0.78%  | 0.59%  | 9.27%  | 8.07% | 0.35%  |
| U.S. Aggregate                  | 0.35%  | 0.15%  | 7.97%  | 7.30% | -0.14% |
| U.S. Corporate High Yield       | 0.39%  | 0.39%  | 8.70%  | 8.62% | 4.54%  |
| U.S. Corporate Investment Grade | 0.34%  | 0.10%  | 8.55%  | 7.77% | 0.24%  |
| Municipal Bond: Long Bond (22+) | 0.61%  | 0.63%  | 3.48%  | 1.95% | -0.15% |
| Global Aggregate                | -0.03% | -0.16% | 8.89%  | 8.17% | -2.09% |

**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 1/9/26.

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## Key Rates

|                     |               |                      |       |
|---------------------|---------------|----------------------|-------|
| Fed Funds           | 3.50% - 3.75% | 2-yr T-Note          | 3.53% |
| CPI - Headline      | N/A           | 5-yr T-Note          | 3.75% |
| CPI - Core          | N/A           | 10-yr T-Note         | 4.17% |
| Money Market Accts. | 0.43%         | 30-yr T-Bond         | 4.81% |
| 1-yr CD             | 1.90%         | 30-yr Fixed Mortgage | 6.19% |
| 3-yr CD             | 1.63%         | Prime Rate           | 6.75% |
| 5-yr CD             | 1.68%         | Bond Buyer 40        | 4.76% |

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

**Statistics.** All data as of 1/9/26. 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)                    | 90 bps  |
| ICE BofA US High Yield Constrained Index Spread | 274 bps |

**Source: Bloomberg.** As of 1/9/26.

## Weekly Fund Flows

**Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/30/25**

|                 | Current Week     | Previous         |
|-----------------|------------------|------------------|
| Domestic Equity | \$29.308 Billion | -\$1.966 Billion |
| Foreign Equity  | \$3.369 Billion  | \$5.169 Billion  |
| Taxable Bond    | \$14.183 Billion | \$13.221 Billion |
| Municipal Bond  | \$1.787 Billion  | \$1.889 Billion  |

**Change in Money Market Fund Assets for the Eight-Day Period Ended 1/7/26**

|               | Current Week    | Previous        |
|---------------|-----------------|-----------------|
| Retail        | \$22.46 Billion | \$9.14 Billion  |
| Institutional | \$48.33 Billion | \$50.77 Billion |

**Source: Investment Company Institute.**

## Factoids for the Week of January 5th, 2026

### Monday, January 5, 2026

The American Society of Civil Engineers (ASCE) reported that the U.S. loses the equivalent of at least 50 million Olympic-sized swimming pools of treated water through aging infrastructure every year. The gap between water infrastructure needs and investment is soaring. The ASCE notes that the shortfall between water infrastructure requirements and capital investments will exceed \$620 billion by 2043.

### Tuesday, January 6, 2026

In December 2025, the dividend-payers (409) in the S&P 500 Index (equal weight) posted a total return of 0.26% vs. 1.07% for the non-payers (94), according to S&P Dow Jones Indices. For the 12-month period ended in December, payers were up 12.45% vs. a gain of 5.52% for the non-payers.

### Wednesday, January 7, 2026

The U.S. Food and Drug Administration (FDA) reported that it approved 46 new drugs in 2025, down from 50 in 2024, and 55 in 2023, according to its own release. For comparison, the FDA approved a record 59 novel drugs during the 2018 calendar year.

### Thursday, January 8, 2026

Data from S&P Global Market Intelligence revealed that aggregate global private equity and venture capital deal value increased by 31% year-over-year to \$50.11 billion in November 2025. Deal volume declined over the period, despite the surge in aggregate value. A total of 757 private equity and venture capital deals were transacted in November, down from 1,040 over the same period last year.

### Friday, January 9, 2026

The U.S. Department of Energy reported that average residential electricity rates are expected to increase by nearly 4.0% in 2026 following an increase of 4.9% in 2025, according to The Wall Street Journal. Regionally, New England had the highest residential electricity rate in 2025 (29.0 cents per kilowatt-hour), followed by the Pacific (24.4 cents per kilowatt-hour) and the Middle Atlantic (22.7 cents per kilowatt-hour).