

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg. (49,099)	-0.50%	2.23%	12.09%	14.92%	11.77%
S&P 500 (6,916)	-0.34%	1.10%	14.49%	17.88%	14.14%
NASDAQ 100 (25,605)	0.30%	1.43%	17.74%	21.02%	14.78%
S&P 500 Growth	-0.29%	0.26%	16.54%	22.18%	14.45%
S&P 500 Value	-0.39%	2.07%	12.16%	13.19%	13.02%
S&P MidCap 400 Growth	-0.64%	6.03%	7.58%	7.46%	6.77%
S&P MidCap 400 Value	-0.44%	5.02%	8.39%	7.58%	10.85%
S&P SmallCap 600 Growth	-0.61%	6.21%	7.14%	5.37%	4.74%
S&P SmallCap 600 Value	-0.18%	6.93%	11.08%	6.70%	8.36%
Russell 2000	-0.32%	7.58%	16.89%	12.81%	5.65%
MSCI EAFE	0.14%	3.60%	31.38%	31.22%	9.16%
MSCI World (ex US)	0.50%	4.58%	34.95%	32.39%	8.00%
MSCI World	-0.21%	1.72%	18.39%	21.09%	11.98%
MSCI Emerging Markets	1.09%	6.93%	41.89%	33.57%	4.01%
S&P GSCI	3.84%	7.17%	9.59%	7.12%	15.33%

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 1/23/26.

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	1.06%	1.58%	29.03%	33.55%	16.23%
Consumer Discretionary	0.67%	3.18%	5.10%	6.04%	8.63%
Consumer Staples	0.99%	6.80%	11.34%	3.90%	9.42%
Energy	3.12%	10.14%	11.76%	8.67%	23.58%
Financials	-2.51%	-3.10%	6.14%	15.02%	13.87%
Health Care	1.12%	1.74%	11.28%	14.60%	7.81%
Industrials	-1.60%	5.88%	17.60%	19.42%	15.00%
Information Technology	-0.77%	-1.31%	19.04%	24.04%	20.08%
Materials	2.57%	10.03%	14.67%	10.54%	8.25%
Real Estate	-2.36%	2.11%	3.42%	3.15%	5.97%
Utilities	-1.95%	-0.31%	11.28%	16.04%	9.62%

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 1/23/26.

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Bond Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
U.S. Treasury: Intermediate	0.05%	-0.17%	6.25%	6.51%	0.64%
GNMA 30 Year	0.04%	0.41%	8.61%	8.07%	0.34%
U.S. Aggregate	0.07%	0.08%	7.45%	7.30%	-0.20%
U.S. Corporate High Yield	0.10%	0.67%	8.17%	8.62%	4.55%
U.S. Corporate Investment Grade	0.20%	0.29%	8.06%	7.77%	0.22%
Municipal Bond: Long Bond (22+)	-0.60%	0.17%	2.75%	1.95%	-0.35%
Global Aggregate	0.46%	0.14%	8.36%	8.17%	-1.98%

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 1/23/26.

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Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	3.59%
CPI - Headline	2.70%	5-yr T-Note	3.83%
CPI - Core	2.60%	10-yr T-Note	4.23%
Money Market Accts.	0.43%	30-yr T-Bond	4.83%
1-yr CD	1.90%	30-yr Fixed Mortgage	6.18%
3-yr CD	1.63%	Prime Rate	6.75%
5-yr CD	1.68%	Bond Buyer 40	4.84%

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

Statistics. Prime rate as of 1/20/26. All other data as of 1/23/26. 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)	86 bps
ICE BofA US High Yield Constrained Index Spread	268 bps

Source: Bloomberg. As of 1/23/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/14/26

	Current Week	Previous
Domestic Equity	\$20.170 Billion	-\$32.023 Billion
Foreign Equity	\$10.747 Billion	\$1.079 Billion
Taxable Bond	\$19.095 Billion	\$22.273 Billion
Municipal Bond	\$3.990 Billion	\$2.684 Billion

Change in Money Market Fund Assets for the Week Ended 1/21/26

	Current Week	Previous
Retail	-\$6.27 Billion	-\$18.95 Billion
Institutional	-\$24.58 Billion	-\$55.79 Billion

Source: Investment Company Institute.

Factoids for the Week of January 19th, 2026

Monday, January 19, 2026

No Factoid – Holiday

Tuesday, January 20, 2026

ETFGI reported that total assets invested in U.S.-listed ETFs stood at a record \$13.43 trillion in December 2025, up from \$10.35 trillion at the end of 2024. Net inflows totaled a record \$1.50 trillion in 2025, up from \$1.17 trillion in 2024. December marked the 44th consecutive month of net inflows into the category.

Wednesday, January 21, 2026

China's National Bureau of Statistics reported that the country's total population declined from 1.408 billion in 2024 to 1.405 billion in 2025, according to The Wall Street Journal. New births declined from 9.54 million in 2024 to 7.92 million last year. Births per 1,000 people totaled 5.63 last year, down from 6.77 in 2024, marking the country's lowest birth rate since its founding in 1949.

Thursday, January 22, 2026

Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.1% at the end of December 2025 (preliminary results). Its baseline scenario sees the global default rate declining to 2.2% in December 2026. For comparison, Moody's puts the global historical average default rate at 4.2%.

The U.S. speculative-grade default rate stood at 4.7% in December. Moody's baseline scenario sees the U.S. default rate falling to 2.5% in December 2026.

Friday, January 23, 2026

Crunchbase reported that venture funding for AI startups totaled \$202 billion in 2025 (through 12/14), an increase of 77% from \$114 billion in 2024, according to Venture Capital Journal. U.S.-based AI startups received most of last year's venture funding. A total of \$159 billion (79% of global AI venture funding) went to U.S.-based startups over the period.