

### Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg. (48,978)	-1.28%	2.12%	15.23%	14.92%	11.73%
S&P 500 (6,879)	-0.42%	0.68%	18.86%	17.88%	14.19%
NASDAQ 100 (24,960)	-0.20%	-1.06%	22.31%	21.02%	14.99%
S&P 500 Growth	-1.23%	-2.92%	21.17%	22.18%	14.48%
S&P 500 Value	0.46%	4.83%	16.36%	13.19%	13.08%
S&P MidCap 400 Growth	0.03%	10.01%	21.95%	7.46%	7.91%
S&P MidCap 400 Value	-1.79%	6.60%	14.87%	7.58%	10.16%
S&P SmallCap 600 Growth	-0.59%	7.88%	17.47%	5.37%	4.92%
S&P SmallCap 600 Value	-2.34%	7.95%	20.57%	6.70%	7.08%
Russell 2000	-1.15%	6.20%	24.71%	12.81%	5.05%
MSCI EAFE	1.24%	10.09%	33.57%	31.22%	10.78%
MSCI World (ex US)	1.74%	11.30%	38.19%	32.39%	9.76%
MSCI World	0.05%	2.99%	22.56%	21.09%	12.46%
MSCI Emerging Markets	2.82%	14.83%	46.39%	33.57%	6.31%
S&P GSCI	1.50%	12.44%	16.77%	7.12%	13.93%

**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 2/27/26. 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	0.50%	0.37%	32.89%	33.55%	15.35%
Consumer Discretionary	-0.48%	-3.76%	9.80%	6.04%	8.30%
Consumer Staples	2.72%	16.26%	13.51%	3.90%	11.96%
Energy	2.03%	25.22%	30.19%	8.67%	23.37%
Financials	-1.95%	-6.03%	2.11%	15.02%	11.77%
Health Care	2.20%	3.52%	10.80%	14.60%	9.12%
Industrials	-0.03%	14.26%	33.64%	19.42%	16.21%
Information Technology	-2.17%	-5.51%	24.44%	24.04%	19.48%
Materials	1.32%	17.82%	24.48%	10.54%	10.04%
Real Estate	0.81%	9.38%	7.16%	3.15%	7.14%
Utilities	3.03%	11.85%	25.94%	16.04%	13.85%

**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 2/27/26. 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	0.49%	1.20%	6.02%	6.51%	1.07%
GNMA 30 Year	0.58%	2.18%	7.60%	8.07%	0.81%
U.S. Aggregate	0.54%	1.75%	6.68%	7.30%	0.42%
U.S. Corporate High Yield	-0.22%	0.69%	7.22%	8.62%	4.51%
U.S. Corporate Investment Grade	0.21%	1.47%	6.91%	7.77%	0.81%
Municipal Bond: Long Bond (22+)	0.59%	2.18%	3.12%	1.95%	0.42%
Global Aggregate	0.50%	2.06%	8.36%	8.17%	-1.23%

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### Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	3.38%
CPI - Headline	2.40%	5-yr T-Note	3.50%
CPI - Core	2.50%	10-yr T-Note	3.94%
Money Market Accts.	0.43%	30-yr T-Bond	4.61%
1-yr CD	1.89%	30-yr Fixed Mortgage	6.05%
3-yr CD	1.63%	Prime Rate	6.75%
5-yr CD	1.69%	Bond Buyer 40	4.65%

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

**Statistics.** Prime rate as of 2/24/26. All other data as of 2/27/26. 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)	101 bps
ICE BofA US High Yield Constrained Index Spread	310 bps

**Source: Bloomberg. As of 2/27/26.**

### Weekly Fund Flows

#### Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/18/26

	Current Week	Previous
Domestic Equity	\$5.418 Billion	-\$3.993 Billion
Foreign Equity	\$9.220 Billion	\$7.618 Billion
Taxable Bond	\$20.944 Billion	\$22.498 Billion
Municipal Bond	\$1.993 Billion	\$3.625 Billion

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

	Current Week	Previous
Retail	-\$10.33 Billion	\$2.56 Billion
Institutional	\$16.04 Billion	\$14.57 Billion

**Source: Investment Company Institute.**

### Factoids for the Week of February 23rd, 2026

#### Monday, February 23, 2026

In 2025, the average cost to raise a child from birth to age 18 totaled \$297,674 in the U.S., an increase of 25.3% from \$237,482 in 2023, according to a recent study by LendingTree. The study included expenses related to daycare (five years of care), health insurance premiums, food, and rent, among other factors. Costs were highest in Hawaii (\$362,891 over 18 years) and lowest in Mississippi (\$190,402 over 18 years).

#### Tuesday, February 24, 2026

Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.3% at the end of January 2026 (preliminary results), up from 4.1% in December 2025. Its baseline scenario sees the global default rate declining to 2.3% 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 4.9% in January. Moody's baseline scenario sees the U.S. default rate falling to 2.7% in December 2026.

#### Wednesday, February 25, 2026

FactSet reported that a total of 3,620 mergers & acquisitions (M&A) were announced in the U.S. market in Q4'25, down from 3,719 deals announced in Q4'24. Despite the decline in deal activity, aggregate M&A spending increased year-over-year during the quarter. Aggregate M&A spending totaled \$959.8 billion in Q4'25, up from \$410.7 billion in Q4'24.

#### Thursday, February 26, 2026

The Federal Deposit Insurance Corporation announced that the U.S. commercial banks and savings institutions it insures reported aggregate net income of \$77.7 billion in Q4'25, an increase of 16.5% year-over-year. Net interest margin stood at 3.39% in Q4'25, above the pre-pandemic average of 3.25%. Net interest margin reported by community banks increased 33 basis points year-over-year to 3.77% in Q4'25.

#### Friday, February 27, 2026

Freddie Mac reported that the average rate for a 30-year fixed mortgage was 5.98% over the week ended 2/26/26, the metric's lowest level since September 2022, according to The Wall Street Journal. Affordability has improved amidst lower mortgage rates. Data from Zillow revealed that a median-income U.S. household can now afford a home costing \$331,483, the highest price since 2022.