

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg. (45,167)	-0.90%	-5.65%	8.61%	14.92%	8.49%
S&P 500 (6,369)	-2.10%	-6.68%	13.28%	17.88%	11.50%
NASDAQ 100 (23,133)	-3.19%	-8.23%	17.65%	21.02%	13.14%
S&P 500 Growth	-3.95%	-10.97%	16.18%	22.18%	12.09%
S&P 500 Value	-0.06%	-1.71%	10.30%	13.19%	10.11%
S&P MidCap 400 Growth	-0.23%	1.88%	17.12%	7.46%	5.72%
S&P MidCap 400 Value	1.17%	-1.05%	9.12%	7.58%	6.89%
S&P SmallCap 600 Growth	0.47%	0.25%	13.29%	5.37%	3.09%
S&P SmallCap 600 Value	1.81%	2.61%	19.08%	6.70%	4.62%
Russell 2000	0.47%	-1.05%	20.17%	12.81%	3.37%
MSCI EAFE	0.05%	-1.40%	17.94%	31.22%	7.83%
MSCI World (ex US)	-0.46%	-0.10%	22.56%	32.39%	7.16%
MSCI World	-1.46%	-5.38%	14.62%	21.09%	9.84%
MSCI Emerging Markets	-1.74%	2.66%	29.82%	33.57%	4.42%
S&P GSCI	0.49%	38.85%	43.33%	7.12%	19.02%

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 3/27/26. 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	-7.17%	-11.21%	21.90%	33.55%	12.16%
Consumer Discretionary	-1.90%	-12.12%	4.40%	6.04%	5.84%
Consumer Staples	1.31%	7.02%	6.92%	3.90%	8.28%
Energy	6.22%	41.03%	39.93%	8.67%	24.89%
Financials	-2.06%	-12.22%	-3.14%	15.02%	8.78%
Health Care	-0.99%	-7.03%	0.65%	14.60%	5.90%
Industrials	-1.21%	2.97%	21.49%	19.42%	11.91%
Information Technology	-3.44%	-11.51%	22.66%	24.04%	17.53%
Materials	4.18%	7.34%	14.64%	10.54%	6.21%
Real Estate	-0.73%	0.72%	1.31%	3.15%	3.79%
Utilities	2.94%	7.64%	21.21%	16.04%	10.92%

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 3/27/26. 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	-0.05%	-0.40%	4.05%	6.51%	0.85%
GNMA 30 Year	-0.04%	-0.19%	5.47%	8.07%	0.40%
U.S. Aggregate	-0.12%	-0.79%	4.39%	7.30%	0.14%
U.S. Corporate High Yield	-0.47%	-1.29%	5.81%	8.62%	4.11%
U.S. Corporate Investment Grade	-0.23%	-1.43%	4.56%	7.77%	0.61%
Municipal Bond: Long Bond (22+)	-0.87%	-0.87%	3.35%	1.95%	-0.39%
Global Aggregate	-0.49%	-1.59%	4.31%	8.17%	-1.65%

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 3/27/26. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	3.91%
CPI - Headline	2.40%	5-yr T-Note	4.07%
CPI - Core	2.50%	10-yr T-Note	4.43%
Money Market Accts.	0.43%	30-yr T-Bond	4.97%
1-yr CD	1.90%	30-yr Fixed Mortgage	6.50%
3-yr CD	1.64%	Prime Rate	6.75%
5-yr CD	1.69%	Bond Buyer 40	4.78%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime rate as of 3/24/26. All other data as of 3/27/26. 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)	105 bps
ICE BofA US High Yield Constrained Index Spread	342 bps

Source: Bloomberg. As of 3/27/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/18/26

	Current Week	Previous
Domestic Equity	-\$6.501 Billion	-\$1.338 Billion
Foreign Equity	\$9.439 Billion	\$6.776 Billion
Taxable Bond	\$13.573 Billion	\$13.939 Billion
Municipal Bond	\$3.063 Billion	\$1.685 Billion

Change in Money Market Fund Assets for the Week Ended 3/25/26

	Current Week	Previous
Retail	\$6.41 Billion	\$10.91 Billion
Institutional	-\$59.42 Billion	\$27.77 Billion

Source: Investment Company Institute.

Factoids for the Week of March 23, 2026

Monday, March 23, 2026

Gallagher Re reported that insurance losses from global natural disasters totaled \$129 billion in 2025, 5% lower than the 10-year average of \$136 billion, according to its own release. The estimated direct economic cost of all natural hazards totaled \$296 billion in 2025. The protection gap (the portion of these costs not covered by insurance) stood at \$167 billion, representing 56% of all losses from global natural disasters during the year.

Tuesday, March 24, 2026

Moody's reported that its trailing 12-month global speculative-grade default rate stood at 4.1% at the end of February 2026 (preliminary results), unchanged from 4.1% in December 2025. Its baseline scenario sees the global default rate declining to 2.4% 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 4.8% in February. Moody's baseline scenario sees the U.S. default rate falling to 2.8% in December 2026.

Wednesday, March 25, 2026

The Federal Reserve reported that the net worth of U.S. households and nonprofits totaled a record \$184.1 trillion at the end of Q4'25, an increase of \$2.2 trillion quarter-over-quarter, according to Bloomberg. Gains from equity holdings were the main contributor to surging net worth. The value of equities held by U.S. households and nonprofits increased by \$1.6 trillion during the quarter.

Thursday, March 26, 2026

The Federal Reserve Bank of New York reported that aggregate U.S. household debt increased by \$191 billion quarter-over-quarter to a total of \$18.80 trillion in Q4'25. Mortgage balances increased by \$98 billion to \$13.17 trillion, while balances on home equity lines of credit increased by \$12 billion over the period. Debt balances for auto loans increased by \$12 billion to \$1.66 trillion and credit card balances increased by \$44 billion to \$1.28 trillion during the quarter.

Friday, March 27, 2026

The National Association of Realtors reported that the median age of U.S. first-time homebuyers increased to a record high of 40 years old in 2025, according to Fortune. High interest rates and low supply were cited as primary drivers behind the statistic. The interest rate on a 30-year fixed-rate mortgage stood at 6.38% for the week ended 3/26/26, up from 3.17% over the same period five years ago.

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