

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (44,303)	-0.54%	4.22%	16.67%	14.99%	10.98%
S&P 500 (6,026)	-0.23%	2.55%	22.27%	25.00%	14.35%
NASDAQ 100 (21,491)	0.07%	2.32%	22.01%	25.88%	18.92%
S&P 500 Growth	0.48%	3.17%	29.76%	35.81%	16.44%
S&P 500 Value	-0.99%	1.87%	13.20%	12.27%	10.85%
S&P MidCap 400 Growth	-0.40%	3.34%	17.11%	15.93%	10.53%
S&P MidCap 400 Value	-1.61%	2.28%	18.45%	11.65%	11.09%
S&P SmallCap 600 Growth	-0.44%	3.51%	16.35%	9.55%	8.71%
S&P SmallCap 600 Value	-1.92%	-0.14%	14.84%	7.54%	9.01%
Russell 2000	-0.33%	2.28%	18.48%	11.53%	7.99%
MSCI EAFE	0.24%	5.50%	10.01%	3.82%	5.91%
MSCI World (ex US)	0.62%	4.67%	11.55%	5.53%	5.20%
MSCI World	-0.09%	3.44%	19.06%	18.67%	11.45%
MSCI Emerging Markets	1.40%	3.21%	13.25%	7.50%	2.76%
S&P GSCI	0.28%	3.61%	9.73%	9.25%	10.55%

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 2/7/25. 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.	2024	5-yr.
Communication Services	-2.12%	6.80%	35.17%	40.23%	15.10%
Consumer Discretionary	-3.58%	0.67%	29.72%	30.14%	13.55%
Consumer Staples	1.58%	3.65%	15.75%	14.87%	8.85%
Energy	1.09%	3.19%	9.10%	5.72%	15.22%
Financials	0.65%	7.21%	34.49%	30.50%	13.07%
Health Care	-0.31%	6.46%	3.10%	2.58%	9.10%
Industrials	-0.78%	4.22%	19.30%	17.30%	12.30%
Information Technology	0.83%	-2.10%	23.36%	36.61%	21.94%
Materials	-0.57%	4.99%	8.12%	-0.04%	10.23%
Real Estate	1.29%	3.15%	14.08%	5.23%	4.54%
Utilities	0.30%	3.24%	33.50%	23.43%	6.04%

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 2/7/25. 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	0.05%	0.59%	3.63%	2.42%	0.36%
GNMA 30 Year	0.48%	1.04%	3.76%	0.95%	-0.51%
U.S. Aggregate	0.39%	0.92%	3.61%	1.25%	-0.51%
U.S. Corporate High Yield	0.00%	1.36%	9.59%	8.19%	4.36%
U.S. Corporate Investment Grade	0.37%	0.92%	4.43%	2.13%	0.00%
Municipal Bond: Long Bond (22+)	0.31%	0.39%	2.90%	1.40%	0.14%
Global Aggregate	0.47%	1.04%	2.15%	-1.69%	-1.87%

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 2/7/25. 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	4.29%
CPI - Headline	2.90%	5-yr T-Note	4.35%
CPI - Core	3.20%	10-yr T-Note	4.50%
Money Market Accts.	0.61%	30-yr T-Bond	4.69%
1-yr CD	1.85%	30-yr Fixed Mortgage	7.00%
3-yr CD	1.55%	Prime Rate	7.50%
5-yr CD	1.54%	Bond Buyer 40	4.40%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 2/4/25, all other data as of 2/7/25. 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)	100 bps
ICE BofA US High Yield Constrained Index Spread	267 bps

Source: Bloomberg. As of 2/7/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/29/25

	Current Week	Previous
Domestic Equity	\$5.997 Billion	\$7.354 Billion
Foreign Equity	-\$2.609 Billion	-\$1.464 Billion
Taxable Bond	\$10.743 Billion	\$9.205 Billion
Municipal Bond	\$1.397 Billion	\$3.433 Billion

Change in Money Market Fund Assets for the Week Ended 2/5/25

	Current Week	Previous
Retail	\$24.43 Billion	-\$6.64 Billion
Institutional	\$19.75 Billion	-\$23.70 Billion

Source: Investment Company Institute.

Factoids for the Week of February 3, 2025

Monday, February 3, 2025

LIMRA reported that U.S. annuity sales totaled a record \$432.4 billion (preliminary results) in 2024, an increase of 12% year-over-year and the third consecutive year of record annuity sales. Fixed-rate deferred annuity sales totaled \$153.4 billion in 2024, followed by fixed indexed annuities, which garnered a record \$125.5 billion in sales over the time frame. Sales of registered index-linked annuities increased to a record \$65.2 billion during the year, marking the eleventh consecutive year of record sales for the segment.

Tuesday, February 4, 2025

Citing increasing labor costs, a drop in direct government payments, and rising interest expenses, the U.S. Department of Agriculture reported that net farm income is projected to come in at \$140.7 billion in 2024, a decline of 22.6% from its peak of \$181.9 billion in 2022, according to the American Farm Bureau Federation. Crop producers have been hit particularly hard. Cash receipts for corn and soy bean producers are estimated to have declined by 20.8% and 12.3%, respectively, during the year.

Wednesday, February 5, 2025

S&P Dow Jones Indices reported that the S&P 500 Index declined by 0.53% on a price only basis over the so-called 2024 "Santa Claus rally" period, which is defined as the last five trading days of the year through the first two of the following year. Dow Jones Market Data revealed that the S&P 500 Index gained 1.3%, on average, over every Santa Claus rally period between 1950 - 2023, posting a positive return 77% of the time, according to MarketWatch.

Thursday, February 6, 2025

Data from Bloomberg revealed that 52.2% (263 of 504) of the companies that comprise the broader S&P 500 Index ("Index") posted higher price-only returns than the Index itself for the month of January 2025. For comparison, just 34.9% (176 of 504) of S&P 500 companies outperformed the broader Index in January 2024. On a price-only basis, the Index returned 2.70% and 1.59% in January 2025 and January 2024, respectively.

Friday, February 7, 2025

The results of the 2024 National Assessment of Educational Progress revealed that just 67% of U.S. eighth-grade students could read at a basic level during the year, the lowest share since testing began in 1992, according to The Wall Street Journal. A similar trend occurred among math scores. Eighth-grade students in Massachusetts and Wisconsin boasted the highest math scores in the nation (283 on a scale of 500) in 2024. Soberingly, a state would have placed 30th overall with a math score of 283 in 2013.

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