Legacy Trust

Market Summary

Week Ending February 6, 2026

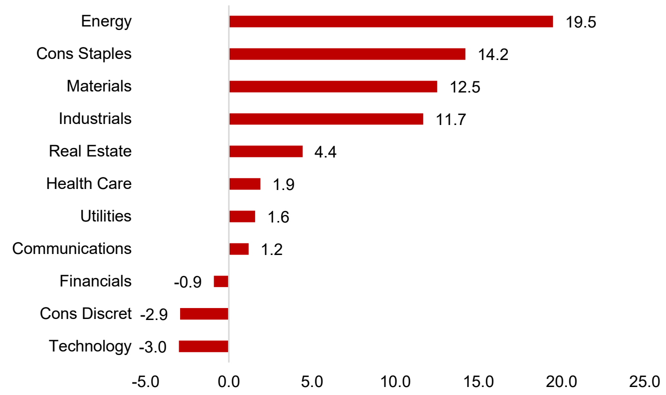
Equities	Last	1 Week	QTD	YTD
S&P 500	6,932.30	-0.09%	1.36%	1.36%
DJIA	50,116.00	2.50%	4.35%	4.35%
NASDAQ	23,031.21	-1.83%	-0.89%	-0.89%
Russell 1000 Growth	3,041.12	-1.95%	-3.44%	-3.44%
Russell 1000 Value	1,364.73	2.19%	6.85%	6.85%
Russell Midcap	10,426.50	2.60%	5.74%	5.74%
Russell 2000	6,636.46	2.18%	7.64%	7.64%
MSCI EAFE	3,057.92	0.51%	5.75%	5.75%
MSCI EM (Emerging Markets)	1,506.38	-1.40%	7.32%	7.32%

Fixed Income	Last	1 Week	QTD	YTD
Bloomberg US Aggregate	2,358.04	0.28%	0.39%	0.39%
Bloomberg Municipal State GO (10 Y)	437.57	0.33%	1.45%	1.45%
Bloomberg Global Aggregate USD	267.80	0.28%	0.39%	0.39%

Interest Rates	2/6/26	1/30/26	12/31/25	12/31/24
US Treasury Constant Maturity - 2 Year	3.50%	3.52%	3.47%	4.25%
US Treasury Constant Maturity - 5 Year	3.76%	3.79%	3.73%	4.38%
US Treasury Constant Maturity - 10 Year	4.22%	4.26%	4.18%	4.58%
Germany Benchmark Bond - 10 Year	2.84%	2.85%	2.86%	2.35%
Mexico Benchmark Bond - 10 Year	8.82%	8.86%	9.15%	10.41%
30 Year Fixed-Rate Mortgages, Average, US	6.31%	6.21%	6.25%	7.28%
US Prime Rate	6.75%	6.75%	6.75%	7.50%

Commodities & Currencies	2/6/26	1/30/26	12/31/25	12/31/24
Crude Oil Brent Global	68.08	72.25	61.35	74.58
Gold NYMEX	4,951.20	4,713.90	4,325.60	2,629.20
$ per €	1.18	1.19	1.17	1.04
¥ per $	156.86	154.26	156.75	157.16

S&P 500 Sector Performance Year to Date



U.S. Economic Releases

Last Week

- Jan ISM Manufacturing SA 52.6, above prior and consensus
- Jan ISM Services PMI SA 53.8, in-line w/ prior and below consensus
- Feb Michigan Sentiment NSA (Preliminary) 57.3, above prior and consensus

Coming up this week

- Dec Retail Sales SA M/M 2/10
- Jan Nonfarm Payrolls SA 2/11
- Jan Treasury Budget NSA 2/11
- Jan CPI NSA Y/Y 2/13

Year to Date Performance by Asset Class

U.S. Equity

	Value	Core	Growth
Large	6.85%	1.44%	-3.44%
Mid	7.83%	5.74%	-0.95%
Small	10.54%	7.64%	5.01%

International Equity

	Value	Core	Growth
Large	7.96%	5.80%	3.51%
Mid	6.82%	6.39%	5.96%
Small	6.81%	6.05%	5.27%

U.S. Fixed Income

	Short	Intermed	Long
Government	0.31%	0.24%	0.24%
Corporate	0.52%	0.44%	0.83%
High Yield	0.50%	0.61%	0.98%

Commentary

- Major US equity indices were mixed for the week, though equal-weight S&P outperformed the cap-weighted index by 2.2% (equal-weight S&P reached fresh record high). Russell 2000 was also a bright spot, while Nasdaq the laggard; Big tech was mostly down with AMZN -12.1%, META -7.7%, MSFT -6.8% the underperformers, while AAPL +7.2% was the standout.
- Treasuries were firmer with yields lower across the curve. Dollar Index was up 0.6% following two consecutive weeks lower; yen weakness was the big story in FX ahead of Japan's election on Sunday.
- AI disruption weighed heavily on software last week. IGV software ETF is now down ~30% since late October versus a flat S&P 500, leaving the group at its most oversold level since 2018. Losses accelerated midweek, with nearly $300B in market cap erased Tuesday and close to $1T wiped out through Wednesday across software and data names. Selloff was catalyzed by Anthropic's release of specialized Claude Cowork plugins, which enable AI to function as domain-specific analysts across legal, finance/accounting, sales/marketing, and customer support.
- Q4 earnings growth now running at nearly +13% y/y for S&P 500% (with ~60% reported), well above the +8.3% expected. GOOGL -4.5% beat, with strength in Search business and Cloud, though big capex forecast raised concerns. AMZN -12.1% AWS growth beat was overshadowed by $200B capex guidance.
- Overall, sell-side takeaways on earnings season were largely upbeat, highlighting elevated sales growth, record margins, broadening out, solid 2026 guidance, record high corporate sentiment; however, there were some cautious consumer takeaways
- Metals remained highly volatile, with moves largely attributed to positioning rather than fundamentals; most banks expect volatility to persist.

Source: FactSet Research Systems

See next page for important disclosures.

Important Disclosures

Performance from the style boxes comes from the following, in order of left-to-right then top-to-bottom:

- **US Equity Style Box:** Russell 1000 Value Index - Total Return; Russell 1000 Index - Total Return; Russell 1000 Growth Index - Total Return; Russell Midcap Value Index – Total Return; Russell Midcap Index - Total Return; Russell Midcap Growth Index - Total Return; Russell 2000 Value Index - Total Return; Russell 2000 Index - Total Return; Russell 2000 Growth Index - Total Return
- **International Equity Style Box:** MSCI AC World ex USA Large Cap Value Index - Total Return; MSCI AC World ex USA Large Cap Index - Total Return; MSCI AC World ex USA Large Cap Growth Index - Total Return; MSCI AC World ex USA Mid Cap Value Index - Total Return; MSCI AC World ex USA Mid Cap Index - Total Return; MSCI AC World ex USA Mid Cap Growth Index - Total Return; MSCI AC World ex USA Small Cap Value Index - Total Return; MSCI AC World ex USA Small Cap Index - Total Return; MSCI AC World ex USA Small Cap Growth Index - Total Return
- **U.S. Fixed Income Style Box:** Bloomberg Barclays Global US Treasury Index (1-3 Y); Bloomberg Barclays Global US Treasury Index – Intermediate; Bloomberg Barclays Global US Treasury Index – Long; Vanguard ST Corporate Bond ETF; Vanguard Int Corporate Bond ETF; Vanguard LT Corp Bond ETF; Bloomberg Barclays US High Yield Index (1-5Y); Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield – Intermediate; Bloomberg Barclays US Aggregate Credit Index - Corporate - High Yield - Long

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Source: FactSet Research Systems

Past performance is no guarantee of future results, which may vary.