

Weekly Update – June 30, 2025

Market Returns Ending 6/27/2025			
Category	1 Week	QTD	YTD
US			
Large Cap	3.5%	10.4%	5.6%
Mid Cap	2.7%	8.4%	0.3%
Small Cap	3.0%	8.3%	-2.0%
International			
Developed	3.1%	12.0%	19.9%
Emerging	3.4%	12.7%	16.0%
Bonds			
Aggregate	0.7%	0.8%	3.7%
High Yield	0.8%	3.3%	4.3%

US Equity Style Returns			
	Weekly		
	Value	Core	Growth
Large	2.4	3.3	4.1
Mid	2.6	2.8	3.3
Small	3.3	3.5	3.6
	YTD		
	Value	Core	Growth
Large	5.6	5.5	5.4
Mid	2.7	4.3	9.1
Small	-3.1	-2.0	-0.8

Source: Bloomberg

Key Events: The middle east settles down

Trump brokered a tentative cease fire agreement after US-led bombing of Iran's nuclear facilities.

Economic data was mixed last week: first-quarter GDP was revised lower and consumer confidence declined, but manufacturing activity picked up in May while inflation showed signs of slowing.

Market review: Stocks shrug off geopolitics

Despite escalating tensions in the Middle East, markets remained resilient. Oil prices retreated sharply, easing inflationary concerns. International equities continued to outperform, maintaining their significant lead at the midpoint of the year.

Bonds edged higher amid mixed economic data, while bank stocks outpaced the "Magnificent Seven" tech giants, buoyed by expectations of a more dovish Federal Reserve as President Trump attempts to pressure the Fed to lower rates.

Outlook: Where do stocks go after all-time highs?

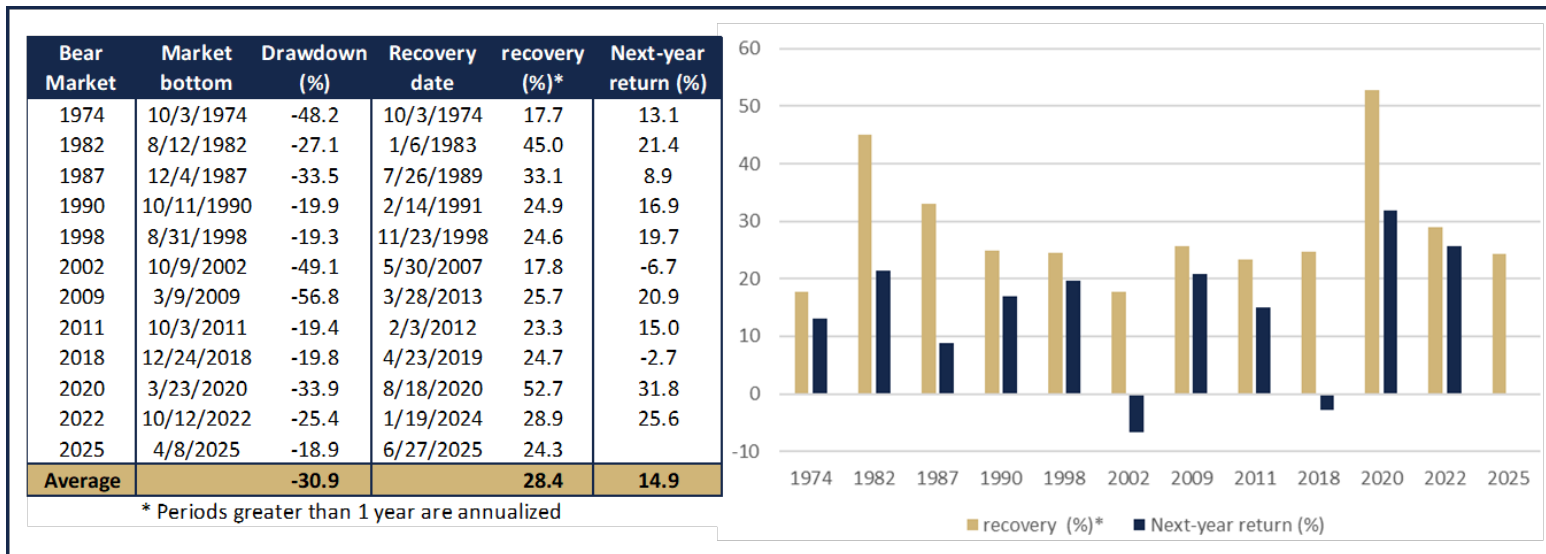
In our April 14 note we suggested that resolution of tariffs would allow the stock market to recover; the S&P 500 has now regained its losses and sits at an all-time high. What happens next? The past suggests that strong returns lie in our future.

We looked at the significant drawdowns and recoveries over the last 50 years, then we looked at returns for the next 12 months. There were a couple times that the next year led into a crisis period like the GFC or COVID, but on average the return for the next year – ***even after regaining the all-time highs*** – was double digit gains. You shouldn't have sold just because the market was down in April, and you shouldn't sell now just because the market is back to new highs.

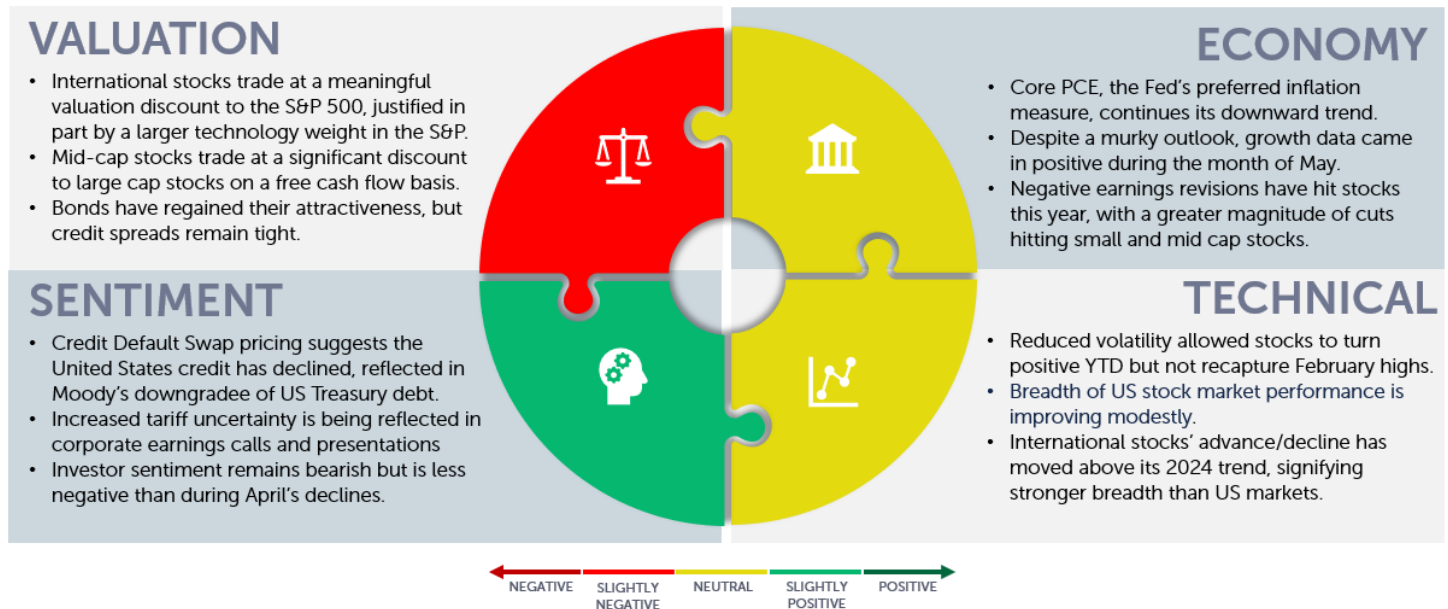


Rather, talk with your advisor and make sure your portfolio is set up to help you meet your goals.

History suggests the recovery will continueⁱ



OneAscent Navigator Outlook: June 2025



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class, security, or technical aspect of any security for the purpose of allowing a reader to use the approach on their own. Before participating in any investment program or making any investment, clients as well as all other readers are encouraged to consult with their own professional advisers, including investment advisers and tax advisors. OneAscent can assist in determining a suitable investment approach for a given individual, which may or may not closely resemble the strategies outlined herein.

ⁱ Source: Bloomberg

ⁱⁱ Market Returns reference the following indices: Large Cap – S&P 500, Mid Cap Growth – Russell Midcap growth, Mid Cap Value – Russell Midcap Value, Small Cap – Russell 2000, Developed – MSCI EAFE, Emerging – MSCI Emerging Markets, Aggregate – Bloomberg US Aggregate, High Yield – Bloomberg High Yield