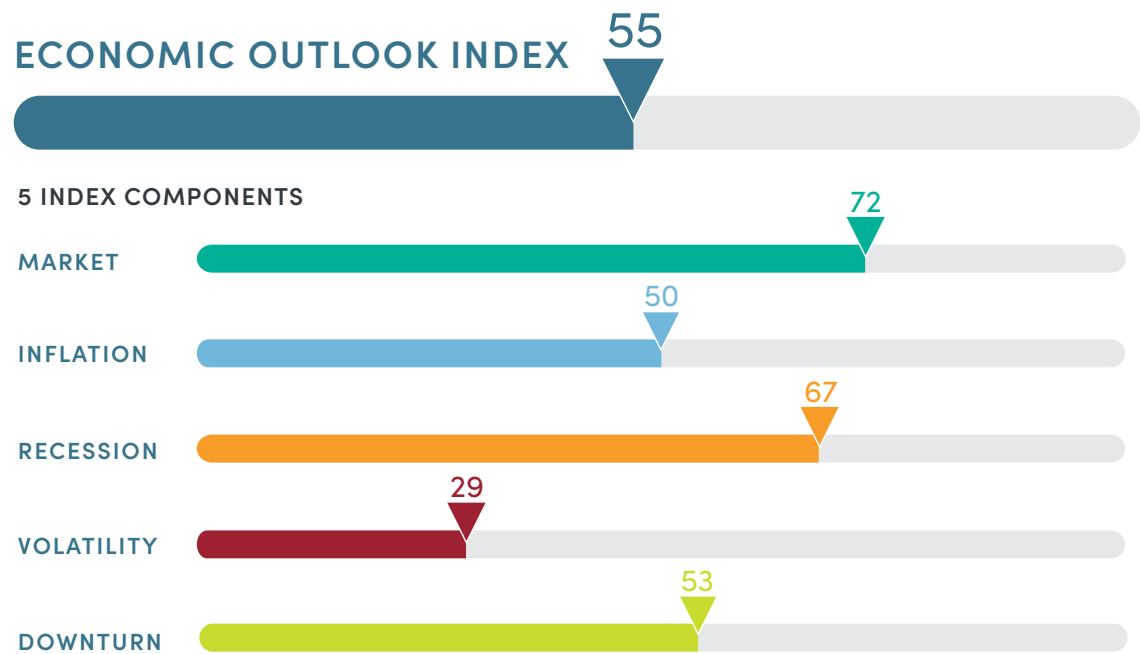


# RIA Economic Outlook Index

1ST QUARTER 2025



Source: Information gathered in February 2025 for the 1st Quarter 2025 Security Benefit RIA Economic Outlook Index, conducted by Greenwald & Associates.

The RIA Economic Outlook Index was developed to summarize RIAs’ expectations for the economy and equity market over the next year.

Five questions were used to formulate the index:

- Expectations for the S&P 500® in twelve months
- Expectations for the rate of inflation in twelve months
- Likelihood that the economy will be in a recession in twelve months
- Expectations for market volatility over the next twelve months
- Level of concern of a major equity market downturn at some point within the next twelve months

The answers to each question were scored from 0 for the most pessimistic to 100 for the most optimistic. Each respondent’s total score represents the sum of their responses to the five questions, divided by five (because there were five questions).

The RIA Economic Outlook Index can have a range of scores from 0 (extremely pessimistic) to 100 (extremely optimistic). A score of 50 represents the point between optimism pessimism about the economic outlook.

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