***The RIFC 50 Index Starts the Year with a 3.4 percent Increase in 1Q 2024***

Highlights of First Quarter 2024 results:

* The RIFC 50 Index increased 3.4 percent in market value this quarter
* The market value increase was driven mostly by the Lodging business sector (+13.8 percent this quarter)
* The other key franchise business sectors had marginal changes this quarter with the Food business sector adding 0.2 percent in market value, while the Services business dropping 0.6 percent
* The best performer this quarter was restaurant operator and franchisor Wingstop with a 42.8 percent jump in its market value
* The RIFC 50 Index has underperformed the S&P 500 Index recently and over the last 5 years and 10 years due mostly to the strong market performance of the mega high-technology companies, such as Apple, Microsoft and Amazon that have propelled it up.
* The RIFC 50 Index is still outperforming the S&P 500 Index on a longer-term basis (since inception in 2000).

RIFC 50 Index and S&P 500 Index™: Total Returns

|  |  |  |
| --- | --- | --- |
| Period | RIFC 50 Index™ | S&P 500 Index |
| 1st Quarter 2024 | +3.4% | +10.2% |
| 1-Year | +12.9% | +27.0% |
| 3-Year | +26.6% | +32.3% |
| 5-Year | +53.2% | +85.4% |
| 10-Year | +93.1% | +180.6% |
| Since Inception (2000) | +467.0% | +276.8% |

Note:

The RIFC 50 Index™, first published in 2002 by the University of New Hampshire’s [Rosenberg International Franchise Center](http://www.unh.edu/rosenbergcenter/) <https://www.unh.edu/rosenbergcenter/rcf-50-index>, is the first stock index to track the financial market performance of the US franchising sector. For more information on the RIFC 50 Index, contact Dr. E. Hachemi Aliouche ([Hachemi.Aliouche@unh.edu](mailto:Hachemi.Aliouche@unh.edu)). For more information about the Rosenberg International Franchise Center, visit [www.unh.edu/rosenbergcenter](http://www.unh.edu/rosenbergcenter)