

Stock Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Dow Jones Industrial Avg. (25,965)	0.79%	6.73%	21.00%	28.11%	14.62%
S&P 500 (2,902)	0.98%	9.94%	19.65%	21.82%	14.50%
NASDAQ 100 (7,655)	2.27%	20.53%	29.14%	32.99%	21.44%
S&P 500 Growth	1.67%	16.39%	25.68%	27.43%	17.23%
S&P 500 Value	0.16%	3.12%	13.23%	15.35%	11.31%
S&P MidCap 400 Growth	0.99%	10.19%	22.04%	19.91%	13.77%
S&P MidCap 400 Value	0.01%	7.06%	17.79%	12.30%	12.48%
S&P SmallCap 600 Growth	1.35%	23.47%	37.06%	14.71%	16.54%
S&P SmallCap 600 Value	0.00%	13.37%	27.92%	11.43%	14.16%
MSCI EAFE	0.28%	-2.28%	4.39%	25.03%	5.73%
MSCI World (ex US)	0.30%	-3.53%	3.18%	27.19%	5.43%
MSCI World	0.67%	4.85%	13.10%	22.40%	10.23%
MSCI Emerging Markets	0.60%	-7.18%	-0.68%	37.28%	5.04%
S&P GSCI	1.10%	7.61%	22.19%	5.77%	-11.32%

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 8/31/18. 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.	2017	5-yr.
Consumer Discretionary	1.85%	19.37%	32.25%	22.98%	17.02%
Consumer Staples	-0.41%	-4.34%	1.00%	13.49%	9.25%
Energy	-0.14%	4.75%	22.10%	-1.01%	1.15%
Financials	0.36%	2.37%	16.88%	22.14%	14.53%
Health Care	1.06%	13.31%	16.12%	22.08%	15.41%
Industrials	0.50%	2.59%	13.14%	21.01%	13.61%
Information Technology	2.04%	21.03%	32.77%	38.83%	23.15%
Materials	0.48%	-0.66%	9.96%	23.84%	10.18%
Real Estate	0.87%	4.44%	6.31%	10.85%	8.88%
Telecom Services	-1.57%	-3.36%	3.65%	-1.25%	5.66%
Utilities	-0.49%	3.33%	0.71%	12.11%	11.43%

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 8/31/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
U.S. Treasury: Intermediate	0.00%	-0.30%	-1.18%	1.14%	1.18%
GNMA 30 Year	-0.08%	-0.33%	-0.29%	1.87%	2.30%
U.S. Aggregate	-0.12%	-0.96%	-0.87%	3.54%	2.49%
U.S. Corporate High Yield	0.08%	2.00%	3.34%	7.51%	5.63%
U.S. Corporate Investment Grade	-0.23%	-1.98%	-0.78%	6.42%	3.76%
Municipal Bond: Long Bond (22+)	-0.05%	-0.23%	1.32%	8.19%	6.31%
Global Aggregate	0.01%	-1.60%	-1.36%	7.40%	1.34%

Source: Bloomberg Barclays. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 8/31/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.75-2.00%	2-yr T-Note	2.63%
LIBOR (1-month)	2.07%	5-yr T-Note	2.74%
CPI - Headline	2.90%	10-yr T-Note	2.86%
CPI - Core	2.40%	30-yr T-Bond	3.02%
Money Market Accts.	1.17%	30-yr Mortgage Refinance	4.39%
1-yr CD	2.49%	Prime Rate	5.00%
3-yr CD	2.54%	Bond Buyer 40	4.02%
5-yr CD	2.85%		

Sources: Bankrate.com and Bloomberg. All other rates are as of 8/31/18.

Market Indicators

As of 8/31/18

TED Spread	20 bps
Investment Grade Spread (A2)	137 bps
ML High Yield Master II Index Spread	349 bps

Source: Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/22/18

	Current Week	Previous
Domestic Equity	-\$3.382 Billion	-\$2.997 Billion
Foreign Equity	-\$55 Million	\$736 Million
Taxable Bond	\$1.226 Billion	\$1.319 Billion
Municipal Bond	\$417 Million	\$555 Million

Change in Money Market Fund Assets for the Week Ended 8/29/18

	Current Week	Previous
Retail	\$3.18 Billion	\$6.35 Billion
Institutional	-\$3.67 Billion	-\$2.61 Billion

Source: Investment Company Institute.

Factoids for the week of August 27, 2018

Monday, August 27, 2018

Data from the National Education Association indicates that the average salary for a public school teacher in the U.S. was \$59,660 during the 2016-2017 school year, according to Money. A review of 2015-2016 data by Money found that average teacher salaries ranged from a low of \$42,025 per year in South Dakota to a high of \$79,152 in New York. A recent study from Airbnb revealed that one in 10 hosts, or around 45,000 people, are teachers. Teachers earn about \$6,500 a year on average renting their homes.

Tuesday, August 28, 2018

Data from Renaissance Capital shows that a total of 134 equity IPOs (market caps in excess of \$50 million) have been priced in the U.S. so far this year (as of 8/28), up 45.7% from the same period a year ago, according to its own release. The 134 companies raised a combined \$34.4 billion, up 55.1% from the same period a year ago. The most active sectors by far have been health care and technology.

Wednesday, August 29, 2018

A recent survey by Bankrate found that 28% of employed Americans say they are saving more for retirement this year compared to last year, up from 23% in 2017, according to its own release. Both figures sit well above the average of 15% since the survey's inception in 2011. Only 13% of working Americans say they are saving less than a year ago – the lowest on record.

Thursday, August 30, 2018

International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker expects worldwide smartphone shipments to decline 0.7% from 1.465 billion units in 2017 to 1.455 billion units in 2018, according to its own release. It did note that it believes that shipments will be up 1.1% in the second half of 2018 compared to the second half of 2017. IDC sees shipments reaching 1.646 billion units in 2022. One of the biggest drivers of smartphone demand moving forward is expected to be larger screens.

Friday, August 31, 2018

The S&P/Experian Consumer Credit Default Composite Index stood at 0.86% in July 2018, up from 0.83% in July 2017, but below its 10-year average of 2.01%, according to the S&P Dow Jones Indices. The default rate on first mortgages stood at 0.63%, up from 0.62% a year ago, but below its 10-year average of 1.91%. The bank card default rate stood at 3.56%, up from 3.31% a year ago, but below its 10-year average of 4.47%. The auto loans default rate stood at 0.96%, up from 0.86% a year ago, but below its 10-year average of 1.37%.

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