

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (25,606)	-5.51%	-9.20%	0.94%	25.34%	10.07%
S&P 500 (3,041)	-4.73%	-4.98%	7.74%	31.48%	9.96%
NASDAQ 100 (9,664)	-1.62%	11.18%	30.68%	39.46%	18.07%
S&P 500 Growth	-3.03%	4.13%	15.74%	31.13%	13.54%
S&P 500 Value	-7.02%	-15.26%	-1.67%	31.92%	5.65%
S&P MidCap 400 Growth	-6.95%	-7.73%	-0.49%	26.29%	6.33%
S&P MidCap 400 Value	-8.97%	-20.83%	-11.85%	26.01%	2.28%
S&P SmallCap 600 Growth	-8.93%	-14.78%	-6.21%	21.08%	5.67%
S&P SmallCap 600 Value	-10.44%	-25.17%	-15.02%	24.50%	1.68%
MSCI EAFE	-4.21%	-12.07%	-4.03%	22.01%	1.37%
MSCI World (ex US)	-3.52%	-11.84%	-3.47%	21.51%	1.65%
MSCI World	-4.48%	-7.43%	3.19%	27.67%	6.10%
MSCI Emerging Markets	-1.53%	-10.73%	-1.40%	18.42%	2.58%
S&P GSCI	-4.14%	-38.51%	-32.04%	17.63%	-13.03%

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 6/12/20. 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.	2019	5-yr.
Communication Services	-2.79%	-0.27%	14.96%	32.69%	7.15%
Consumer Discretionary	-3.17%	3.66%	11.25%	27.94%	12.48%
Consumer Staples	-3.91%	-7.23%	1.40%	27.61%	6.79%
Energy	-10.99%	-32.69%	-29.57%	11.81%	-8.75%
Financials	-9.28%	-21.99%	-9.96%	32.09%	5.37%
Health Care	-5.45%	-3.70%	9.41%	20.82%	7.57%
Industrials	-8.03%	-14.91%	-6.46%	29.32%	6.03%
Information Technology	-2.01%	8.99%	32.11%	50.29%	21.39%
Materials	-7.97%	-9.59%	-2.08%	24.58%	4.15%
Real Estate	-4.00%	-7.36%	-1.83%	29.01%	6.87%
Utilities	-4.13%	-8.37%	1.15%	26.40%	10.47%

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 6/12/20. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
U.S. Treasury: Intermediate	0.53%	5.60%	7.49%	5.22%	2.99%
GNMA 30 Year	0.19%	3.90%	6.23%	5.86%	3.14%
U.S. Aggregate	0.72%	5.71%	9.42%	8.72%	4.23%
U.S. Corporate High Yield	-1.39%	-3.15%	1.73%	14.32%	4.89%
U.S. Corporate Investment Grade	0.45%	3.99%	10.62%	14.54%	5.57%
Municipal Bond: Long Bond (22+)	1.10%	1.32%	4.84%	10.26%	5.05%
Global Aggregate	0.73%	2.84%	5.36%	6.84%	3.54%

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 6/12/20. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.00% - 0.25%	2-yr T-Note	0.19%
LIBOR (1-month)	0.19%	5-yr T-Note	0.33%
CPI - Headline	0.10%	10-yr T-Note	0.70%
CPI - Core	1.20%	30-yr T-Bond	1.46%
Money Market Accts.	0.58%	30-yr Fixed Mortgage	3.39%
1-yr CD	1.02%	Prime Rate	3.25%
3-yr CD	1.12%	Bond Buyer 40	3.64%
5-yr CD	1.22%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 6/15/20, LIBOR and Prime Rate as of 6/9/20, all other data as of 6/12/20.

Market Indicators

TED Spread	13 bps
Investment Grade Spread (A2)	184 bps
ICE BofA US High Yield Constrained Index Spread	628 bps

Source: Bloomberg. As of 6/12/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/3/20			
	Current Week	Previous	
Domestic Equity	-\$6.164 Billion	-\$1.157 Billion	
Foreign Equity	-\$5.504 Billion	-\$3.767 Billion	
Taxable Bond	\$12.275 Billion	\$6.287 Billion	
Municipal Bond	\$2.301 Billion	\$1.650 Billion	

Change in Money Market Fund Assets for the Week Ended 6/10/20			
	Current Week	Previous	
Retail	-\$6.54 Billion	-\$2.38 Billion	
Institutional	-\$27.50 Billion	-\$33.93 Billion	

Source: Investment Company Institute.

Factoids for the Week of June 8, 2020

Monday, June 8, 2020

Digital advertising revenues in the U.S. totaled \$31.4 billion in Q1'20, up 12% from Q1'19, according to IAB Research. In 2019, total U.S. digital ad spend rose 16% year-over-year to \$124.6 billion. The biggest growth driver was digital video ads across mobile and desktop.

Tuesday, June 9, 2020

Coresight Research estimates that as many as 25,000 U.S. stores could close permanently in 2020 due to the coronavirus (COVID-19) pandemic, according to Bloomberg. The all-time high for store closures in a calendar year was the 9,800 that folded last year. Most of the closures are expected to occur in malls. Department stores and clothing shops will likely be hit the hardest.

Wednesday, June 10, 2020

Year-to-date through 6/10/20, the U.S. Food and Drug Administration (FDA) approved 22 new drugs, compared to 12 drugs at this point last year and 15 drugs over the same period in 2018, according to its own release. In 2018, the FDA approved 59 new drugs, the most ever for a calendar year. From 12/31/19-6/9/20, the S&P 500 Biotechnology Index posted a total return of 11.48%, compared to 1.40% for the S&P 500 Health Care Index and 0.16% for the S&P 500 Index, according to Bloomberg.

Thursday, June 11, 2020

A report by the U.S. Solar Industries Association and energy research firm Wood Mackenzie states that the solar industry will install an estimated 18 gigawatts in the U.S. in 2020, up 33% year-over-year, according to Reuters. That is enough to power more than three million homes. Utility-scale solar is expected to account for 14.4 gigawatts of that total. State renewable energy targets and the declining cost of solar are driving demand. Its five-year projection for solar installations is 113 gigawatts.

Friday, June 12, 2020

Data from Renaissance Capital shows that a total of 51 equity IPOs (market caps above \$50 million) have been priced in the U.S. so far this year (as of 6/12), down 21.5% from the same period a year ago, according to its own release. The 51 companies raised a combined \$15.4 billion, down 40.2% from the same period a year ago. Health Care and Technology have accounted for 55% and 18%, respectively, of the IPOs launched this year.

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