

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (32,862)	5.72%	-8.06%	-6.14%	20.95%	9.35%
S&P 500 (3,901)	3.97%	-17.10%	-13.82%	28.68%	10.53%
NASDAQ 100 (11,546)	2.10%	-28.77%	-26.23%	27.51%	14.23%
S&P 500 Growth	2.17%	-26.50%	-23.17%	32.00%	11.88%
S&P 500 Value	5.62%	-6.58%	-3.51%	24.86%	8.24%
S&P MidCap 400 Growth	4.95%	-18.44%	-17.76%	18.89%	6.85%
S&P MidCap 400 Value	5.67%	-7.92%	-5.14%	30.61%	7.56%
S&P SmallCap 600 Growth	5.81%	-18.64%	-16.40%	22.56%	7.21%
S&P SmallCap 600 Value	6.49%	-8.50%	-7.48%	30.85%	6.46%
Russell 2000	6.02%	-16.87%	-18.59%	14.78%	5.45%
MSCI EAFE	4.13%	-23.23%	-23.66%	11.26%	0.01%
MSCI World (ex US)	2.32%	-24.38%	-25.44%	7.82%	-0.49%
MSCI World	4.02%	-19.66%	-18.17%	21.82%	6.50%
MSCI Emerging Markets	-2.24%	-29.64%	-31.85%	-2.54%	-2.99%
S&P GSCI	1.83%	29.86%	24.39%	40.35%	8.48%

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 10/28/22. 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.	2021	5-yr.
Communication Services	-2.85%	-37.92%	-39.13%	21.57%	3.73%
Consumer Discretionary	0.71%	-29.24%	-28.05%	24.43%	10.14%
Consumer Staples	6.12%	-3.26%	5.39%	18.63%	9.89%
Energy	2.79%	67.01%	62.28%	54.39%	10.97%
Financials	6.23%	-11.17%	-13.81%	34.87%	7.19%
Health Care	5.00%	-4.57%	1.84%	26.13%	12.13%
Industrials	6.74%	-9.38%	-7.90%	21.10%	7.39%
Information Technology	4.29%	-25.08%	-18.82%	34.52%	17.22%
Materials	3.35%	-16.14%	-10.68%	27.28%	7.05%
Real Estate	6.17%	-27.32%	-21.52%	46.14%	6.25%
Utilities	6.50%	-3.71%	3.19%	17.67%	7.65%

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 10/28/22. 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.	2021	5-yr.
U.S. Treasury: Intermediate	0.71%	-8.91%	-8.92%	-1.72%	0.18%
GNMA 30 Year	2.18%	-12.78%	-12.85%	-1.46%	-0.90%
U.S. Aggregate	1.65%	-15.36%	-15.29%	-1.54%	-0.40%
U.S. Corporate High Yield	2.44%	-12.16%	-11.41%	5.28%	2.11%
U.S. Corporate Investment Grade	1.97%	-19.33%	-19.31%	-1.04%	-0.20%
Municipal Bond: Long Bond (22+)	-1.22%	-21.65%	-20.16%	3.17%	-0.66%
Global Aggregate	2.50%	-19.93%	-20.68%	-4.71%	-2.15%

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 10/28/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.00% - 3.25%	2-yr T-Note	4.41%
LIBOR (1-month)	3.60%	5-yr T-Note	4.18%
CPI - Headline	8.20%	10-yr T-Note	4.01%
CPI - Core	6.60%	30-yr T-Bond	4.14%
Money Market Accts.	1.13%	30-yr Fixed Mortgage	7.20%
1-yr CD	3.21%	Prime Rate	6.25%
3-yr CD	3.20%	Bond Buyer 40	5.25%
5-yr CD	3.17%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 10/25/2022, LIBOR as of 10/26/22, all other data as of 10/28/22.

Market Indicators

TED Spread	37 bps
Investment Grade Spread (A2)	201 bps
ICE BofA US High Yield Constrained Index Spread	455 bps

Source: Bloomberg. As of 10/28/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/19/22

	Current Week	Previous
Domestic Equity	-\$6.412 Billion	-\$7.715 Billion
Foreign Equity	-\$5.212 Billion	-\$4.067 Billion
Taxable Bond	-\$9.414 Billion	-\$7.872 Billion
Municipal Bond	-\$3.876 Billion	-\$4.532 Billion

Change in Money Market Fund Assets for the Week Ended 10/26/22

	Current Week	Previous
Retail	\$5.51 Billion	\$15.77 Billion
Institutional	-\$5.88 Billion	-\$19.42 Billion

Source: Investment Company Institute.

Factoids for the Week of October 24, 2022

Monday, October 24, 2022

The FBI's Internet Crime Complaint Center said it received a record 847,376 complaints in 2021, with potential losses totaling \$6.9 billion, according to *The Wall Street Journal*. Cybersecurity remains a top priority for Chief Information Officers. Gartner, Inc. estimates that worldwide information security and risk-management spending will increase by 11.3% year-over-year to \$188.37 billion in 2023.

Tuesday, October 25, 2022

Data from Birinyi Associates indicates that U.S. companies have announced stock buybacks totaling \$1 trillion so far in 2022, up 8% from a year ago and on course for an annual record high, according to Bloomberg. Deutsche Bank AG notes that buybacks could ramp up at the start of November as S&P 500 Index companies exit the blackout period that coincides with earnings season. Buybacks could reach as high as \$5 billion a day, according to JPMorgan Chase & Co. Buybacks normally drop during recessions. Buybacks were off 40% in the 2020 pandemic and plunged by 60% at the height of the 2008-2009 financial crisis.

Wednesday, October 26, 2022

Data from the Federal Reserve Bank of New York shows U.S. credit card debt rose by 13% year-over-year to \$887 billion in Q2'22, the largest annual increase in 20 years, according to MarketWatch. The default rate on credit cards remains near its historic low of 1.94% in November 2021. The S&P/Experian Consumer Credit Default Index (Bank Card) stood at 2.55% in June 2022, down from 2.83% a year earlier. For comparative purposes, the credit card default rate peaked at 9.15% in April 2010, as measured by the index.

Thursday, October 27, 2022

ETFGI reported that total assets invested in ETFs/ETPs listed in the U.S. stood at \$5.91 trillion in September 2022, down from \$6.43 trillion in August 2022, according to its own release. Capital inflows have remained strong despite the sharp selloff in the markets, with September marking the fifth consecutive month of net inflows. Net inflows to ETFs/ETPs listed in the U.S. totaled \$412.06 billion in the first nine months of 2022. The \$201.42 billion garnered by equity ETFs/ETPs accounted for nearly half of all net inflows. Fixed income ETFs/ETPs brought in a net \$119.16 billion over the same period.

Friday, October 28, 2022

The National Retail Federation estimates that the average U.S. household will spend \$100.45 on candy, costumes and other items for Halloween this year, according to its own release. Total spending is expected to reach a record \$10.6 billion, up from \$10.1 billion in 2021. Rising candy prices are a contributor to the bump in Halloween spending. The Labor Department reported a 13% surge in candy prices this year, the largest year-over-year increase on record, according to *The Wall Street Journal*.

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