

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (33,476)	-2.74%	-5.95%	-4.40%	20.95%	8.93%
S&P 500 (3,934)	-3.35%	-16.18%	-14.36%	28.68%	10.11%
NASDAQ 100 (11,563)	-3.59%	-28.56%	-27.78%	27.51%	13.77%
S&P 500 Growth	-3.81%	-26.64%	-25.72%	32.00%	11.25%
S&P 500 Value	-2.94%	-4.46%	-1.27%	24.86%	7.98%
S&P MidCap 400 Growth	-4.16%	-17.32%	-15.10%	18.89%	6.51%
S&P MidCap 400 Value	-3.89%	-6.19%	-4.16%	30.61%	7.31%
S&P SmallCap 600 Growth	-4.88%	-19.13%	-16.97%	22.56%	6.82%
S&P SmallCap 600 Value	-4.54%	-9.18%	-8.18%	30.85%	5.96%
Russell 2000	-5.06%	-18.96%	-17.97%	14.78%	4.70%
MSCI EAFE	-0.20%	-12.96%	-11.40%	11.26%	2.36%
MSCI World (ex US)	-0.28%	-14.43%	-13.61%	7.82%	1.84%
MSCI World	-2.55%	-16.30%	-14.70%	21.82%	6.93%
MSCI Emerging Markets	0.48%	-18.43%	-19.31%	-2.54%	-0.11%
S&P GSCI	-6.32%	17.86%	22.19%	40.35%	6.15%

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 12/9/22. 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	-5.39%	-38.07%	-37.68%	21.57%	2.56%
Consumer Discretionary	-4.47%	-32.40%	-32.22%	24.43%	8.03%
Consumer Staples	-1.78%	0.48%	7.11%	18.63%	9.33%
Energy	-8.30%	54.45%	52.81%	54.39%	8.66%
Financials	-3.86%	-10.23%	-9.75%	34.87%	6.47%
Health Care	-1.28%	-0.83%	4.62%	26.13%	12.76%
Industrials	-3.19%	-5.10%	-3.97%	21.10%	7.77%
Information Technology	-3.33%	-24.60%	-23.36%	34.52%	17.03%
Materials	-3.28%	-9.14%	-5.66%	27.28%	8.67%
Real Estate	-1.77%	-24.38%	-19.23%	46.14%	6.45%
Utilities	-0.27%	1.22%	6.13%	17.67%	8.41%

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 12/9/22. 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	-0.35%	-7.35%	-7.26%	-1.72%	0.54%
GNMA 30 Year	-0.90%	-9.85%	-9.75%	-1.46%	-0.29%
U.S. Aggregate	-0.44%	-11.84%	-11.72%	-1.54%	0.33%
U.S. Corporate High Yield	-0.19%	-9.98%	-9.28%	5.28%	2.64%
U.S. Corporate Investment Grade	-0.26%	-14.20%	-14.01%	-1.04%	0.92%
Municipal Bond: Long Bond (22+)	0.30%	-14.42%	-14.28%	3.17%	0.76%
Global Aggregate	-0.07%	-15.19%	-15.40%	-4.71%	-1.25%

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 12/9/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.75% - 4.00%	2-yr T-Note	4.34%
LIBOR (1-month)	4.22%	5-yr T-Note	3.77%
CPI - Headline	7.70%	10-yr T-Note	3.58%
CPI - Core	6.30%	30-yr T-Bond	3.56%
Money Market Accts.	1.53%	30-yr Fixed Mortgage	6.52%
1-yr CD	3.95%	Prime Rate	7.00%
3-yr CD	3.67%	Bond Buyer 40	4.53%
5-yr CD	3.66%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 12/6/2022, LIBOR as of 12/7/22, and all other data as of 12/9/22.

Market Indicators

TED Spread	48 bps
Investment Grade Spread (A2)	172 bps
ICE BofA US High Yield Constrained Index Spread	448 bps

Source: Bloomberg. As of 12/9/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Eight-Day Period Ended 11/30/22

	Current Week	Previous
Domestic Equity	-\$8.663 Billion	-\$9.290 Billion
Foreign Equity	-\$5.685 Billion	-\$5.459 Billion
Taxable Bond	-\$7.588 Billion	-\$5.082 Billion
Municipal Bond	-\$2.488 Billion	-\$1.733 Billion

Change in Money Market Fund Assets for the Week Ended 12/7/22

	Current Week	Previous
Retail	\$14.78 Billion	\$4.07 Billion
Institutional	\$32.94 Billion	\$25.85 Billion

Source: Investment Company Institute.

Factoids for the Week of December 5, 2022

Monday, December 5, 2022

GivingTuesday reported that a record \$3.1 billion was raised for charitable causes in the U.S. on the Tuesday following Thanksgiving, an increase of 14.8% over the \$2.7 billion donated in 2021, according to Fox News. This year marked the 10th anniversary of the event. Overall, charitable giving has been strong of late. WalletHub reported that Americans donated a staggering \$484.85 billion in 2021, up 4% from 2020's total, according to *The Journal Record*. Two-thirds of the money raised came from individual donors.

Tuesday, December 6, 2022

Cerulli Associates reported that assets in direct-indexing strategies stood at \$400 billion in Q2'22, according to FundFire. In a recent survey by Cerulli, nearly 50% of asset managers and 75% of managed account sponsors cited direct-index SMAs as a top priority in 2022. Assets in direct-indexing strategies are expected to reach \$825 billion by 2026.

Wednesday, December 7, 2022

Prequin reported that global venture capital (VC) deals fell 42% year-over-year through the first 11 months of 2022, according to Bloomberg. This represents the sharpest drop in VC investment in more than two decades, including the 34% collapse after the 2008 financial crisis. Rising interest rates have put a premium on capital, creating a headwind for the industry.

Thursday, December 8, 2022

Argonne National Laboratory reported that U.S. plug-in vehicle sales totaled approximately 2.1 million units between 2010 and the end of 2021, according to Ars Technica. In the U.S., nearly 70 billion miles have been driven by plug-in automobiles since 2010. The U.S. consumed about 369 million gallons of gasoline per day in 2021. Argonne notes that even though plug-in vehicles represent nearly 1.00% of all light vehicles on the road in the U.S., national gasoline consumption was reduced by just 0.54% in 2021.

Friday, December 9, 2022

Year-to-date through 12/8/22, nearly 70% of the companies in the S&P 500 Index posted negative price-only returns (dividends not included), according to Markets Insider. Some of these losses have been dramatic, with 21 companies in the index dropping by 50% or more. For comparative purposes, the price-only return of the S&P 500 Index stood at -16.84%, according to Bloomberg. Of the 11 sectors that comprise the index, Energy, which was up 52.45%, was the only one in positive territory. Of the 124 subsectors represented in the index, 37 were up in the period, with returns ranging from 63.21% to 0.18%.

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