

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (40,114)	2.52%	-5.23%	7.22%	14.99%	13.26%
S&P 500 (5,525)	4.60%	-5.68%	10.91%	25.00%	16.00%
NASDAQ 100 (19,433)	6.43%	-7.32%	12.36%	25.88%	18.13%
S&P 500 Growth	6.50%	-7.07%	17.04%	35.81%	16.50%
S&P 500 Value	2.68%	-4.19%	3.08%	12.27%	14.31%
S&P MidCap 400 Growth	3.51%	-9.53%	-4.43%	15.93%	12.23%
S&P MidCap 400 Value	2.86%	-8.17%	4.04%	11.65%	16.66%
S&P SmallCap 600 Growth	3.54%	-10.55%	-2.15%	9.55%	11.88%
S&P SmallCap 600 Value	3.99%	-15.49%	-3.50%	7.54%	13.83%
Russell 2000	4.10%	-11.88%	0.15%	11.53%	11.11%
MSCI EAFE	2.85%	9.89%	11.53%	3.82%	11.95%
MSCI World (ex US)	2.79%	7.34%	11.18%	5.53%	10.73%
MSCI World	4.15%	-1.94%	10.99%	18.67%	14.44%
MSCI Emerging Markets	2.71%	2.75%	9.31%	7.50%	7.10%
S&P GSCI	-0.15%	-0.49%	-3.93%	9.25%	22.42%

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 4/25/25. 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.	2024	5-yr.
Communication Services	6.36%	-5.77%	17.69%	40.23%	15.30%
Consumer Discretionary	7.45%	-13.54%	12.74%	30.14%	12.23%
Consumer Staples	-1.27%	5.12%	12.97%	14.87%	11.01%
Energy	1.12%	-2.58%	-11.59%	5.72%	23.95%
Financials	2.98%	-0.19%	19.30%	30.50%	19.43%
Health Care	1.94%	0.82%	0.31%	2.58%	8.39%
Industrials	2.99%	-1.73%	6.88%	17.30%	17.83%
Information Technology	7.93%	-11.75%	13.13%	36.61%	22.16%
Materials	2.00%	-1.00%	-5.13%	-0.04%	12.91%
Real Estate	0.21%	0.33%	15.21%	5.23%	7.79%
Utilities	0.52%	4.06%	20.51%	23.43%	9.52%

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 4/25/25. 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.	2024	5-yr.
U.S. Treasury: Intermediate	0.27%	2.98%	7.39%	2.42%	-0.01%
GNMA 30 Year	0.68%	2.72%	7.87%	0.95%	-0.70%
U.S. Aggregate	0.69%	2.68%	7.67%	1.25%	-0.77%
U.S. Corporate High Yield	1.29%	1.11%	9.21%	8.19%	6.55%
U.S. Corporate Investment Grade	1.02%	2.01%	7.65%	2.13%	0.41%
Municipal Bond: Long Bond (22+)	0.12%	-3.60%	0.33%	1.40%	0.34%
Global Aggregate	0.33%	5.14%	8.30%	-1.69%	-1.11%

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 4/25/25. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	4.25% - 4.50%	2-yr T-Note	3.75%
CPI - Headline	2.40%	5-yr T-Note	3.86%
CPI - Core	2.80%	10-yr T-Note	4.24%
Money Market Accts.	0.47%	30-yr T-Bond	4.70%
1-yr CD	2.00%	30-yr Fixed Mortgage	6.90%
3-yr CD	1.69%	Prime Rate	7.50%
5-yr CD	1.69%	Bond Buyer 40	4.93%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 4/22/25, all other data as of 4/25/25. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

Investment Grade Spread (A2)	122 bps
ICE BofA US High Yield Constrained Index Spread	367 bps

Source: Bloomberg. As of 4/25/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/16/25

	Current Week	Previous
Domestic Equity	-\$1.032 Billion	\$26.336 Billion
Foreign Equity	-\$3.181 Billion	-\$4.347 Billion
Taxable Bond	-\$17.517 Billion	-\$26.571 Billion
Municipal Bond	-\$2.327 Billion	-\$5.116 Billion

Change in Money Market Fund Assets for Week Ended 4/23/25

	Current Week	Previous
Retail	\$5.98 Billion	-\$29.11 Billion
Institutional	\$25.69 Billion	-\$96.25 Billion

Source: Investment Company Institute.

Factoids for the Week of April 21, 2025

Monday, April 21, 2025

ATTOM Data Solutions reported that property taxes levied on single-family homes in the U.S. totaled \$357.5 billion in 2024, down 1.6% from \$363.3 billion in 2023, according to its own release. The average effective tax rate for single-family homes stood at 0.86%, down from 0.87% in 2023. The states with the highest effective property tax rates in 2024 were as follows: Illinois (1.87%), New Jersey (1.59%), and Connecticut (1.48%).

Tuesday, April 22, 2025

Moody's reported that its preliminary global speculative-grade default rate stood at 4.5% at the end of March 2025, down from 4.7% in February. Its baseline scenario sees the global default rate decreasing to 3.1% in December 2025. Moody's puts the global historical average default rate at 4.2%. Ten corporate defaults were recorded in March, down from 11 in February. The U.S. speculative-grade default rate stood at 5.8% in March. Moody's baseline scenario sees the U.S. default rate decreasing to 3.3% in December 2025. The default rate on senior loans stood at 1.23% during the month, according to Leveraged Commentary & Data.

Wednesday, April 23, 2025

The U.S. Department of Education reported that 42.7 million borrowers owed a combined \$1.6 trillion in student loan debt as of 4/21/25. Of that total, nearly five million borrowers were in default (had not made a monthly payment in at least 360 days), while four million borrowers were in late-stage delinquency (91-180 days delinquent). Collections of defaulted student loans will resume in May of this year, ending the pandemic era pause that began in March 2020.

Thursday, April 24, 2025

Sharon Lokedi won the women's division of the 2025 Boston Marathon with a record time of 2:17:20, besting the previous course record of 2:19:59, according to Yahoo Sports. Topping the men's category was John Korir, who completed the 26.2-mile course in 2:04:45. Notably, John also won the 2024 Chicago Marathon with a time of 2:02:44. The back-to-back wins mark the first time since 2007 that a man has won both events consecutively.

Friday, April 25, 2025

The Federal Bureau of Investigation's Internet Crime Complaint Center (IC3) reported that it received a total of 4.2 million cybercrime-related complaints worth an estimated \$50.5 billion in losses over the five-year period ended in 2024. While the number of complaints decreased from 880,418 in 2023 to 859,532 in 2024, losses surged. The IC3 estimates total losses from cybercrime increased from \$12.5 billion in 2023 to a record \$16.6 billion in 2024.

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