

Stock Index Performance

Index	Week	YTD	12-mo.	2024	5-yr.
Dow Jones Industrial Avg. (41,249)	-0.14%	-2.52%	6.60%	14.99%	13.35%
S&P 500 (5,660)	-0.45%	-3.35%	10.00%	25.00%	15.80%
NASDAQ 100 (20,061)	-0.20%	-4.30%	11.61%	25.88%	17.73%
S&P 500 Growth	-0.56%	-4.22%	15.34%	35.81%	16.13%
S&P 500 Value	-0.32%	-2.42%	3.09%	12.27%	14.38%
S&P MidCap 400 Growth	0.30%	-5.23%	-3.56%	15.93%	11.51%
S&P MidCap 400 Value	0.72%	-5.06%	3.55%	11.65%	15.61%
S&P SmallCap 600 Growth	0.43%	-6.83%	-2.40%	9.55%	11.11%
S&P SmallCap 600 Value	0.67%	-12.65%	-4.48%	7.54%	12.87%
Russell 2000	0.14%	-8.90%	-1.12%	11.53%	10.17%
MSCI EAFE	-0.08%	13.28%	11.34%	3.82%	11.76%
MSCI World (ex US)	0.07%	10.80%	11.13%	5.53%	10.57%
MSCI World	-0.29%	0.67%	10.33%	18.67%	14.18%
MSCI Emerging Markets	0.49%	6.74%	9.66%	7.50%	7.14%
S&P GSCI	2.24%	-1.40%	-2.34%	9.25%	20.05%

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 5/9/25. 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	-2.42%	-4.20%	12.47%	40.23%	14.38%
Consumer Discretionary	0.81%	-11.47%	11.27%	30.14%	12.04%
Consumer Staples	-1.01%	5.27%	11.00%	14.87%	11.27%
Energy	0.49%	-2.69%	-9.52%	5.72%	21.23%
Financials	0.14%	3.58%	21.55%	30.50%	19.71%
Health Care	-4.21%	-3.12%	-5.82%	2.58%	7.73%
Industrials	1.08%	3.64%	9.94%	17.30%	18.50%
Information Technology	0.27%	-7.96%	13.05%	36.61%	21.54%
Materials	-0.38%	1.36%	-5.80%	-0.04%	12.26%
Real Estate	-0.76%	3.01%	13.60%	5.23%	8.17%
Utilities	0.61%	6.79%	15.98%	23.43%	10.90%

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 5/9/25. 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	-0.17%	2.71%	6.01%	2.42%	-0.08%
GNMA 30 Year	0.03%	2.46%	5.34%	0.95%	-0.86%
U.S. Aggregate	-0.17%	2.20%	5.32%	1.25%	-0.77%
U.S. Corporate High Yield	0.15%	1.53%	8.22%	8.19%	6.32%
U.S. Corporate Investment Grade	-0.10%	1.47%	5.06%	2.13%	0.59%
Municipal Bond: Long Bond (22+)	-0.07%	-2.61%	-0.70%	1.40%	0.45%
Global Aggregate	-0.46%	4.66%	6.34%	-1.69%	-1.22%

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 5/9/25. 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	3.89%
CPI - Headline	2.40%	5-yr T-Note	4.00%
CPI - Core	2.80%	10-yr T-Note	4.38%
Money Market Accts.	0.46%	30-yr T-Bond	4.83%
1-yr CD	2.00%	30-yr Fixed Mortgage	6.80%
3-yr CD	1.68%	Prime Rate	7.50%
5-yr CD	1.69%	Bond Buyer 40	4.79%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 5/6/25, all other data as of 5/9/25. 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)	119 bps
ICE BofA US High Yield Constrained Index Spread	353 bps

Source: Bloomberg. As of 5/9/25.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/30/25

	Current Week	Previous
Domestic Equity	-\$10.224 Billion	\$3.240 Billion
Foreign Equity	-\$278 Million	-\$1.474 Billion
Taxable Bond	-\$1.657 Billion	-\$216 Million
Municipal Bond	\$2.144 Billion	-\$561 Million

Change in Money Market Fund Assets for Week Ended 5/7/25

	Current Week	Previous
Retail	\$22.45 Billion	-\$3.92 Billion
Institutional	\$15.12 Billion	-\$0.19 Billion

Source: Investment Company Institute.

Factoids for the Week of May 5, 2025

Monday, May 5, 2025

The winner of Saturday's 151st running of the Kentucky Derby was Sovereignty, ridden by Junior Alvarado, according to Yahoo Sports. The winning time was 2:02.31. For comparison, Secretariat holds the record for the fastest running of the Kentucky Derby, completing the 10-furlong race (1.25 miles) in a blistering 1:59.40. Monarchos, who set a time of 1:59.97 in 2001, is the only other horse to finish the Kentucky Derby in under two minutes.

Tuesday, May 6, 2025

In April 2025, the dividend-payers (407) in the S&P 500 Index (equal weight) posted a total return of -2.92% vs. 0.00% for the non-payers (96), according to S&P Dow Jones Indices. For the 12-month period ended in April, payers were up 6.74% vs. a gain of 4.57% for the non-payers. The number of dividend increases totaled 30 in April 2025, up from 26 in April 2024. Zero dividends were cut in April, unchanged from last year. Zero dividends were suspended during the month, also unchanged from last year.

Wednesday, May 7, 2025

Citing the results of its "2025 Planning & Progress Study", Northwestern Mutual reported that U.S. adults believe they will need an average of \$1.26 million to retire comfortably at age 65, down from \$1.46 million last year. The study also revealed that 56% of Baby Boomers, 46% of Generation X, and 54% of Millennials believe they will be financially prepared when the time comes to retire.

Thursday, May 8, 2025

The Semiconductor Industry Association reported that worldwide sales of semiconductors increased by 18.8% year-over-year to a total of \$167.7 billion in Q1'25, according to its own release. The Philadelphia Semiconductor Index posted a total return of -13.18% year-to-date through 5/6/25, compared to -9.56% for the S&P 500 Information Technology Index, and -4.27% for the S&P 500 Index, according to data from Bloomberg.

Friday, May 9, 2025

The International Data Corporation's (IDC) Worldwide Quarterly Mobile Phone Tracker revealed that global smartphone shipments increased by 1.5% year-over-year to 304.9 million units (preliminary data) in Q1'25. The IDC attributed much of the increase to potential tariffs and heightened geopolitical uncertainty, noting that production schedules and shipments were strategically pulled forward to mitigate potential cost increases or disruptions.

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