

Stock Index Performance

Index	Week	YTD	12-mo.	2025	5-yr.
Dow Jones Industrial Avg. (50,580)	2.18%	5.89%	22.89%	14.92%	10.22%
S&P 500 (7,473)	0.91%	9.69%	29.50%	17.88%	14.09%
NASDAQ 100 (29,482)	1.25%	17.06%	40.58%	21.02%	17.98%
S&P 500 Growth	-0.02%	11.06%	34.51%	22.18%	16.03%
S&P 500 Value	2.05%	8.02%	23.88%	13.19%	11.20%
S&P MidCap 400 Growth	1.42%	15.65%	28.75%	7.46%	8.33%
S&P MidCap 400 Value	2.19%	7.61%	21.01%	7.58%	7.75%
S&P SmallCap 600 Growth	2.17%	15.03%	28.52%	5.37%	6.15%
S&P SmallCap 600 Value	3.01%	14.03%	38.57%	6.70%	6.26%
Russell 2000	2.75%	16.10%	42.07%	12.81%	6.75%
MSCI EAFE	2.17%	8.22%	22.82%	31.22%	8.75%
MSCI World (ex US)	1.79%	12.10%	31.01%	32.39%	8.71%
MSCI World	1.30%	9.02%	27.31%	21.09%	11.92%
MSCI Emerging Markets	1.11%	20.83%	47.50%	33.57%	7.46%
S&P GSCI	-2.52%	44.92%	56.76%	7.12%	18.49%

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 5/22/26. 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.	2025	5-yr.
Communication Services	-1.86%	9.33%	42.51%	33.55%	15.45%
Consumer Discretionary	1.93%	2.56%	16.57%	6.04%	8.74%
Consumer Staples	-0.96%	11.08%	8.68%	3.90%	8.27%
Energy	-0.17%	33.27%	50.47%	8.67%	22.70%
Financials	1.59%	-4.67%	5.05%	15.02%	8.65%
Health Care	3.32%	-2.74%	16.92%	14.60%	5.58%
Industrials	0.23%	11.09%	23.25%	19.42%	12.55%
Information Technology	1.00%	18.41%	50.72%	24.04%	23.92%
Materials	0.07%	10.53%	18.89%	10.54%	5.04%
Real Estate	3.10%	12.09%	15.00%	3.15%	4.76%
Utilities	3.41%	7.02%	16.53%	16.04%	9.87%

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 5/22/26. 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.	2025	5-yr.
U.S. Treasury: Intermediate	0.05%	-0.40%	3.56%	6.51%	0.79%
GNMA 30 Year	0.38%	0.21%	6.84%	8.07%	0.47%
U.S. Aggregate	0.26%	-0.45%	5.29%	7.30%	0.08%
U.S. Corporate High Yield	0.25%	1.13%	7.63%	8.62%	4.35%
U.S. Corporate Investment Grade	0.31%	-0.29%	6.30%	7.77%	0.54%
Municipal Bond: Long Bond (22+)	-0.40%	0.61%	6.88%	1.95%	-0.44%
Global Aggregate	0.31%	-0.50%	3.26%	8.17%	-1.69%

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 5/22/26. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	3.50% - 3.75%	2-yr T-Note	4.12%
CPI - Headline	3.80%	5-yr T-Note	4.26%
CPI - Core	2.80%	10-yr T-Note	4.56%
Money Market Accts.	0.44%	30-yr T-Bond	5.06%
1-yr CD	1.97%	30-yr Fixed Mortgage	6.63%
3-yr CD	1.66%	Prime Rate	6.75%
5-yr CD	1.71%	Bond Buyer 40	4.80%

Sources: Barrons.com, Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. All data as of 5/22/26. 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)	88 bps
ICE BofA US High Yield Constrained Index Spread	274 bps

Source: Bloomberg. As of 5/22/26.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/13/26

	Current Week	Previous
Domestic Equity	\$10.863 Billion	-\$8.186 Billion
Foreign Equity	\$2.502 Billion	-\$4.836 Billion
Taxable Bond	\$22.102 Billion	\$21.596 Billion
Municipal Bond	\$2.958 Billion	\$2.375 Billion

Change in Money Market Fund Assets for the Week Ended 5/20/26

	Current Week	Previous
Retail	\$4.04 Billion	\$0.28 Billion
Institutional	\$12.84 Billion	\$0.16 Billion

Source: Investment Company Institute.

Factoids for the Week of May 18th, 2026

Monday, May 18, 2026

A Bloomberg survey of 21 equity strategists found that the average 2026 year-end price target for the S&P 500 Index was 7,612 on 5/15/26, according to its own release. The highest and lowest estimates were 8,250 and 7,000, respectively. For comparison, the S&P 500 Index closed at 7,408.50 on 5/15/26, down from a record 7,501.24 on 5/14/26.

Tuesday, May 19, 2026

In its *Economic Well-Being of U.S. Households in 2025* report, the Board of Governors of the Federal Reserve System reported that 16% of survey respondents had utilized "buy now, pay later" (BNPL) loans over the trailing 12-months ended October 2025, up from 10% in 2021 (when the survey began asking about BNPL loan usage). Of that share, 31% reported utilizing BNPL loans to spread out their payments, while 29% of BNPL loan users said it was the only way they could afford to make the purchase.

Wednesday, May 20, 2026

FactSet reported that the S&P 500 Index's ("Index") Q1'26 blended year-over-year (y-o-y) revenue growth rate was 11.4% on 5/15/26 (91% of companies reporting). Should this hold, it will mark the highest revenue growth rate reported by the Index since Q2'22 (13.9%). Each of the Index's 11 sectors are reporting y-o-y revenue growth. The top three sectors and their revenue growth rates are as follows: Information Technology (29.2%), Communication Services (15.1%), and Utilities (13.9%).

Thursday, May 21, 2026

FactSet reported that 1,161 mergers & acquisitions (M&A) were announced in the U.S. market in April 2026, down 9.5% from 1,283 deals in the previous month. While deal activity declined, aggregate M&A spending increased over the period, surging by 21.7% from \$228.3 billion in March to \$277.9 billion in April.

Friday, May 22, 2026

ETFGI reported that total assets invested in ETFs/ETPs listed globally totaled a record \$21.9 trillion at the end of April 2026, up from \$19.8 trillion in December 2025. Global net inflows into ETFs/ETPs were a record \$856.4 billion year-to-date through April, with the month's increase marking the 83rd consecutive month of positive net flows.

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