

Stock Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Dow Jones Industrial Avg. (21,830)	1.17%	11.96%	21.32%	16.50%	13.59%
S&P 500 (2,472)	0.00%	11.67%	16.31%	11.95%	14.66%
NASDAQ 100 (5,909)	-0.20%	22.25%	26.66%	7.27%	18.94%
S&P 500 Growth	-0.26%	16.63%	17.56%	6.89%	15.35%
S&P 500 Value	0.32%	6.07%	14.23%	17.39%	13.75%
S&P MidCap 400 Growth	-0.56%	9.64%	14.32%	14.76%	14.49%
S&P MidCap 400 Value	-0.70%	4.19%	15.36%	26.52%	15.07%
S&P SmallCap 600 Growth	-0.13%	5.93%	18.46%	22.07%	15.67%
S&P SmallCap 600 Value	-0.59%	1.80%	17.16%	31.21%	15.51%
MSCI EAFE	0.23%	16.78%	19.65%	1.00%	9.18%
MSCI World (ex US)	0.25%	18.03%	20.33%	4.50%	7.82%
MSCI World	0.10%	13.26%	17.04%	7.51%	11.62%
MSCI Emerging Markets	0.29%	25.10%	24.17%	11.19%	4.93%
S&P GSCI	4.19%	-6.48%	5.68%	11.37%	-14.20%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 7/28/17. 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.	2016	5-yr.
Consumer Discretionary	0.32%	13.15%	14.08%	6.03%	17.55%
Consumer Staples	0.37%	8.74%	4.94%	5.38%	12.16%
Energy	1.90%	-10.63%	0.68%	27.36%	1.08%
Financials	0.48%	8.05%	31.88%	22.75%	17.99%
Health Care	-1.26%	17.11%	8.43%	-2.69%	17.53%
Industrials	-0.62%	9.72%	18.13%	18.85%	15.82%
Information Technology	-0.62%	22.97%	30.34%	13.85%	18.12%
Materials	-0.30%	11.78%	14.95%	16.69%	11.72%
Telecom Services	6.99%	-5.44%	-6.17%	23.49%	6.02%
Utilities	-0.46%	10.99%	6.05%	16.29%	10.96%

Source: Bloomberg. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 7/28/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
U.S. Treasury: Intermediate	-0.08%	1.53%	-0.83%	1.06%	1.04%
GNMA 30 Year	-0.06%	1.30%	0.16%	1.57%	1.59%
U.S. Aggregate	-0.21%	2.72%	-0.25%	2.65%	2.09%
U.S. Corporate High Yield	0.21%	6.08%	10.82%	17.13%	6.82%
U.S. Corporate Investment Grade	-0.27%	4.58%	1.88%	6.11%	3.67%
Municipal Bond: Long Bond (22+)	-0.19%	5.51%	-0.26%	0.88%	4.25%
Global Aggregate	0.12%	5.97%	-0.58%	2.09%	0.91%

Source: Barclays. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 7/28/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

As of 7/28/17

Fed Funds	1.00-1.25%	5-yr CD	2.11%
LIBOR (1-month)	1.23%	2-yr T-Note	1.35%
CPI - Headline	1.60%	5-yr T-Note	1.83%
CPI - Core	1.70%	10-yr T-Note	2.29%
Money Market Accts.	0.62%	30-yr T-Bond	2.90%
Money Market Funds	0.26%	30-yr Mortgage Refinance	3.83%
6-mo CD	0.89%	Prime Rate	4.25%
1-yr CD	1.41%	Bond Buyer 40	4.03%

Sources: Bankrate.com, iMoneyNet.com and Bloomberg.

Market Indicators

As of 7/28/17

TED Spread	23 bps
Investment Grade Spread (A2)	119 bps
ML High Yield Master II Index Spread	359 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/19/17

	Current Week	Previous
Domestic Equity	-\$3.327 Billion	-\$8.970 Billion
Foreign Equity	\$4.445 Billion	\$3.934 Billion
Taxable Bond	\$7.082 Billion	\$2.556 Billion
Municipal Bond	\$771 Million	\$300 Million

Change in Money Market Fund Assets for the Week Ended 7/26/17

	Current Week	Previous
Retail	-\$1.87 Billion	-\$0.39 Billion
Institutional	\$25.15 Billion	-\$9.49 Billion

Source: Investment Company Institute.

Factoids for the week of July 24, 2017

Monday, July 24, 2017

The majority of first-time home buyers in the U.S. no longer plunk down 20% for a down payment. The National Association of Realtors (NAR) reported that more than 70% of noncash, first-time home buyers made down payments of less than 20% over the past five years, according to MarketWatch and NerdWallet. The NAR puts the typical down payment for 60% of first-time home buyers at 6% or less. Ironically, NAR research found that just 13% of adults 34 and younger realize they can purchase a house with a down payment of 5% or less.

Tuesday, July 25, 2017

The Weather Company announced yesterday that it expects a total of 15 named storms and eight hurricanes (three will be major in scope) in the Atlantic this hurricane season. The 2017 season began on June 1. Its forecast matches the average amount of activity posted from 1995 through 2016 (15 named storms and eight hurricanes/three major in scope). Since 1980, there have been 32 hurricanes in the U.S. that produced damages in excess of \$1 billion, according to the National Centers for Environmental Information and Bloomberg. The combined losses, adjusted for inflation, totaled \$549.9 billion, with Katrina (2005) accounting for \$156.3 billion of it.

Wednesday, July 26, 2017

A recent report from Bank of America Merrill Lynch revealed that nearly 82% of Millennials are contributing to their 401(k) plans, compared to 77% of Generation Xers and 75% of Baby Boomers, according to USA Today. Employers are simplifying retirement plans with features like auto-enrollment (employer automatically adds employees to the plan) and auto-increase (raises contributions automatically when an employee gets a raise or bonus). The report notes that one of the strengths of Millennials is that they tend to be digitally savvy. While only about half of all plans currently utilize auto-enrollment, BofA stated that 97% of employees who are automatically enrolled stick with their plan.

Thursday, July 27, 2017

Americans are more financially content than they have been in decade. The American Institute of CPA's Personal Financial Satisfaction Index is at its highest level since it peaked in Q4'06, according to CNBC. The reading stood at 24.10 in Q2'17, the second-highest mark in the history of the index. The index has been active for more than 20 years. The all-time high was 25.10 (2006). The all-time low was -41.35 (2011). The primary drivers behind the rise in sentiment were investment gains, a strong job market and low inflation.

Friday, July 28, 2017

ATTOM Data Solutions reported that U.S. homeowners who sold in Q2'17 realized an average price gain of \$51,000, according to its own release. It represented the highest average price gain for home sellers since Q2'07, when it hit \$57,000. Those who sold in Q2'17 had owned an average of 8.05 years. All-cash sales represented 28.9% of all single family and condo sales in Q2'17, up from 27.3% of all sales in Q2'16.

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