

Stock Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Dow Jones Industrial Avg. (21,798)	-0.82%	12.29%	20.92%	16.50%	13.16%
S&P 500 (2,461)	-0.58%	11.51%	15.19%	11.95%	13.71%
NASDAQ 100 (5,913)	-1.24%	22.58%	24.55%	7.27%	17.41%
S&P 500 Growth	-0.35%	17.67%	18.33%	6.89%	14.70%
S&P 500 Value	-0.89%	4.53%	10.99%	17.39%	12.44%
S&P MidCap 400 Growth	-0.87%	7.70%	10.78%	14.76%	12.69%
S&P MidCap 400 Value	-1.24%	1.28%	10.28%	26.52%	13.16%
S&P SmallCap 600 Growth	-1.03%	2.97%	12.01%	22.07%	13.76%
S&P SmallCap 600 Value	-0.85%	-1.20%	10.56%	31.21%	13.27%
MSCI EAFE	0.83%	18.49%	15.79%	1.00%	8.12%
MSCI World (ex US)	0.61%	20.16%	16.52%	4.50%	6.98%
MSCI World	-0.04%	13.78%	14.81%	7.51%	10.58%
MSCI Emerging Markets	0.03%	28.77%	20.34%	11.19%	4.88%
S&P GSCI	0.20%	-6.58%	-0.90%	11.37%	-15.15%

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 9/8/17. 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	-1.03%	10.37%	12.84%	6.03%	15.67%
Consumer Staples	0.11%	8.06%	4.71%	5.38%	11.94%
Energy	1.37%	-13.15%	-7.89%	27.36%	-0.30%
Financials	-2.82%	4.41%	23.23%	22.75%	15.78%
Health Care	1.56%	20.89%	15.10%	-2.69%	17.86%
Industrials	-0.56%	9.29%	16.73%	18.85%	15.12%
Information Technology	-1.05%	25.17%	29.04%	13.85%	16.80%
Materials	-1.06%	11.46%	14.69%	16.69%	10.48%
Telecom Services	-4.51%	-12.04%	-10.07%	23.49%	4.36%
Utilities	1.02%	15.85%	13.85%	16.29%	12.78%

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 9/8/17. 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	0.38%	2.44%	0.34%	1.06%	1.21%
GNMA 30 Year	0.28%	2.11%	0.64%	1.57%	1.73%
U.S. Aggregate	0.46%	3.92%	1.00%	2.65%	2.30%
U.S. Corporate High Yield	0.11%	6.23%	8.40%	17.13%	6.34%
U.S. Corporate Investment Grade	0.45%	5.61%	2.89%	6.11%	3.76%
Municipal Bond: Long Bond (22+)	0.33%	6.89%	0.88%	0.88%	4.49%
Global Aggregate	1.17%	8.39%	0.64%	2.09%	1.01%

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 9/8/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

	As of 9/8/17		
Fed Funds	1.00-1.25%	5-yr CD	2.12%
LIBOR (1-month)	1.23%	2-yr T-Note	1.26%
CPI - Headline	1.70%	5-yr T-Note	1.63%
CPI - Core	1.70%	10-yr T-Note	2.05%
Money Market Accts.	0.67%	30-yr T-Bond	2.67%
Money Market Funds	0.26%	30-yr Mortgage Refinance	3.70%
6-mo CD	0.87%	Prime Rate	4.25%
1-yr CD	1.37%	Bond Buyer 40	3.96%

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

Market Indicators

	As of 9/8/17
TED Spread	27 bps
Investment Grade Spread (A2)	130 bps
ML High Yield Master II Index Spread	392 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/30/17		
	Current Week	Previous
Domestic Equity	-\$3.606 Billion	-\$2.730 Billion
Foreign Equity	\$1.407 Billion	\$1.670 Billion
Taxable Bond	\$2.762 Billion	\$2.486 Billion
Municipal Bond	\$633 Million	\$1.101 Billion

Change in Money Market Fund Assets for the Week Ended 9/6/17		
	Current Week	Previous
Retail	\$2.10 Billion	-\$1.18 Billion
Institutional	\$8.98 Billion	-\$18.55 Billion

Source: Investment Company Institute.

Factoids for the week of September 4, 2017

Monday, September 4, 2017

No Factoid, Holiday – Labor Day.

Tuesday, September 5, 2017

With respect to the S&P 500 Index, it was a good corporate earnings season, with a relatively high percentage of bottom-line numbers beating expectations, according to S&P Dow Jones Indices. In Q2'17, 352 constituents in the S&P 500 Index topped their operating earnings estimates. The 70.4% beat rate exceeded the historical average of 67%. Information Technology and Health Care posted the best showing of the 11 sectors, with beat rates of 85.1% and 81.7%, respectively. From 3/31/17 through 9/1/17, the top-performing sectors in the index, on a total return basis, were Information Technology, up 12.38%, and Health Care, up 9.83%, according to Bloomberg. Bloomberg's consensus earnings growth rate estimates for the S&P 500 Index for 2017 and 2018 stood at 11.96% and 10.97%, respectively, as of 9/5/17.

Wednesday, September 6, 2017

Worldwide sales of semiconductors totaled \$33.6 billion in July, up 24.0% from the \$27.1 billion sold in July 2016 and up 3.1% from the \$32.6 billion sold in June 2017, according to the Semiconductor Industry Association (SIA). Sales in July increased in every product category. On a year-over-year basis, the percent change in region/country semiconductor sales were as follows (July): the Americas (36.1%); China (24.1%); Asia Pacific/All Other (20.5%); Europe (18.9%); and Japan (16.7%). Year-to-date through 9/5/17, the Philadelphia Semiconductor Index posted a total return of 23.22%, compared to 25.38% for the S&P 500 Information Technology Index and 11.31% for the S&P 500 Index, according to Bloomberg.

Thursday, September 7, 2017

Data provided by CoreLogic indicates that Florida has 2.8 million homes at risk for storm surge, the most of any state, according to 24/7 Wall St. The Miami metropolitan area, which includes Fort Lauderdale and West Palm Beach, has the most homes at risk of any metro area in the U.S. The number of homes totals close to 785,000, with a reconstruction cost value of approximately \$143 billion. Hurricane Irma is on a path to hit Florida this weekend. Overall, close to 6.9 million homes along the Atlantic and Gulf Coasts are at potential risk of damage from hurricane storm surge, with a reconstruction cost value of approximately \$1.5 trillion.

Friday, September 8, 2017

Year-to-date through 8/31/17, the U.S. Dollar Index (DXY) was down 9.3%, according to data from Bloomberg. It represents the third largest year-to-date decline, through August, since 1968. The index's decline in value, however, was preceded by a period of relative strength. For the 12-month period ended 3/31/15, the index surged 22.8%, the largest twelve month increase since 1985, according to Bloomberg. From 12/31/85 through 8/31/17, the index had an average reading of 91.77. As of the close of trading on 9/7/17, the index stood at 91.66.

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