undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the guarantee of
Sources:

One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 7/19/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Factoids for the week of July 15, 2019

ETFGI reported that total assets invested in ETFs/ETPs listed globally stood at an all-time high of $5.64 trillion at the end of June 2019, according to its annual release. In June, net inflows to ETFs/ETPs listed globally totaled $68.95 billion, bringing year-to-date net inflows to $209.54 billion. Fixed income ETFs/ETPs took in a net $113.26 billion in the first half of 2019, compared to net inflows of $78.69 billion for equity ETFs/ETPs.

Tuesday, July 16, 2019
The National Retail Federation (NRF) estimates that back-to-school spending for K-12 and college students will total $80.7 billion this season, down 2.5% from the $82.8 billion spent in 2018, according to its annual release. The NRF is forecasting a drop in total spending due to a decline in households with children in elementary school or high school. Families with children in grades K-12 plan to spend an average of $696.70, up from $684.79 last year. College students and their families plan to spend an average of $976.78, up from $942.17 last year.

Wednesday, July 17, 2019
CoreLogic reported that the share of U.S. home mortgage loan payments that are 30 days or more past due stood at 3.6% in April 2019, its lowest level in more than 20 years, according to 24/7 Wall St. The serious delinquency rate (90 days or more past due) stood at 1.3% in April, down from 1.9% a year ago. That particular rate fell in all 50 states in April. The foreclosure inventory rate stood at 0.4% in April, its lowest level in at least 20 years.

Thursday, July 18, 2019
The National Association of Realtors reported that the dollar volume of homes purchased by foreigners from April 2018 through March 2019 plunged 36% compared to the same period a year earlier, according to CNBC. Foreigners bought 183,100 properties with a total dollar value of $77.9 billion, down from 266,800 properties valued at $121.0 billion in the prior period. Demand from Chinese buyers has declined notably due to the tariff conflict between the U.S. and China, which commenced in March 2018.

Friday, July 19, 2019
As of 7/10/19, the U.S. Food and Drug Administration (FDA) had approved 14 new drugs so far this year, according to FiercePharma. That number lagged the 20 approvals at this point last year. The FDA approved an all-time high of 59 new drugs in 2018. The director of the FDA’s Center for Drug Evaluation and Research, Janet Woodcock, M.D., recently stated that the elevated numbers of new approvals would be maintained or even increase. Dr. Woodcock believes that the drug industry is just beginning to see the fruits of the human genome sequencing.

Source: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 7/22/19, LIBOR and Prime Rate as of 7/16/19, all other data as of 7/19/19.

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