

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (35,912)	-0.88%	-1.13%	18.03%	20.95%	15.08%
S&P 500 (4,663)	-0.29%	-2.11%	24.57%	28.68%	17.55%
NASDAQ 100 (15,612)	0.12%	-4.32%	21.87%	27.51%	26.46%
S&P 500 Growth	-0.65%	-5.10%	26.19%	32.00%	22.21%
S&P 500 Value	0.10%	1.20%	22.45%	24.86%	11.94%
S&P MidCap 400 Growth	-1.46%	-5.66%	5.54%	18.89%	12.89%
S&P MidCap 400 Value	0.71%	1.64%	25.13%	30.61%	11.09%
S&P SmallCap 600 Growth	-0.14%	-3.72%	7.68%	22.56%	13.34%
S&P SmallCap 600 Value	0.72%	1.95%	20.36%	30.85%	10.58%
MSCI EAFE	0.18%	-0.11%	8.01%	11.26%	8.96%
MSCI World (ex US)	1.04%	0.67%	4.40%	7.82%	9.11%
MSCI World	-0.13%	-1.78%	17.50%	21.82%	14.13%
MSCI Emerging Markets	2.57%	2.09%	-6.29%	-2.54%	9.48%
S&P GSCI	3.61%	6.79%	40.88%	40.35%	4.25%

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 1/14/22. 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.	2021	5-yr.
Communication Services	0.52%	-1.99%	23.80%	21.57%	11.29%
Consumer Discretionary	-1.47%	-4.02%	16.33%	24.43%	19.58%
Consumer Staples	-0.42%	-0.01%	21.69%	18.63%	11.84%
Energy	5.26%	16.42%	52.93%	54.39%	1.83%
Financials	-0.83%	4.57%	32.17%	34.87%	13.94%
Health Care	-0.22%	-4.83%	16.87%	26.13%	15.73%
Industrials	-0.61%	0.04%	19.33%	21.10%	12.43%
Information Technology	-0.06%	-4.73%	29.72%	34.52%	29.98%
Materials	-0.58%	-2.06%	18.10%	27.28%	14.09%
Real Estate	-1.97%	-6.80%	39.19%	46.14%	13.26%
Utilities	-1.40%	-2.99%	14.79%	17.67%	11.13%

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 1/14/22. 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.	2021	5-yr.
U.S. Treasury: Intermediate	-0.17%	-2.77%	-2.33%	-1.72%	2.07%
GNMA 30 Year	-0.34%	-2.77%	-2.69%	-1.46%	1.92%
U.S. Aggregate	-0.29%	-3.34%	-2.47%	-1.54%	3.11%
U.S. Corporate High Yield	0.07%	4.36%	4.04%	5.28%	5.86%
U.S. Corporate Investment Grade	-0.44%	-3.39%	-2.12%	-1.04%	4.63%
Municipal Bond: Long Bond (22+)	-0.23%	1.94%	2.01%	3.17%	5.04%
Global Aggregate	0.43%	-5.42%	-4.79%	-4.71%	3.11%

Source: Bloomberg Barclays. Returns are total returns. 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/14/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.00% - 0.25%	2-yr T-Note	0.97%
LIBOR (1-month)	0.11%	5-yr T-Note	1.56%
CPI - Headline	7.00%	10-yr T-Note	1.78%
CPI - Core	5.50%	30-yr T-Bond	2.12%
Money Market Accts.	0.28%	30-yr Fixed Mortgage	3.50%
1-yr CD	0.50%	Prime Rate	3.25%
3-yr CD	0.64%	Bond Buyer 40	3.51%
5-yr CD	0.81%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 1/18/22, LIBOR as of 1/12/22, all other data as of 1/14/22.

Market Indicators

TED Spread	12 bps
Investment Grade Spread (A2)	109 bps
ICE BofA US High Yield Constrained Index Spread	310 bps

Source: Bloomberg. As of 1/14/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/5/22

	Current Week	Previous
Domestic Equity	-\$21.055 Billion	-\$5.446 Billion
Foreign Equity	-\$2.851 Billion	\$1.477 Billion
Taxable Bond	\$11.889 Billion	\$3.158 Billion
Municipal Bond	\$1.413 Billion	\$1.101 Billion

Change in Money Market Fund Assets for the Week Ended 1/12/22

	Current Week	Previous
Retail	-\$3.48 Billion	\$17.41 Billion
Institutional	-\$24.64 Billion	-\$19.99 Billion

Source: Investment Company Institute.

Factoids for the Week of January 10, 2022

Monday, January 10, 2022

A recent survey from Bankrate found that 40% of Americans who carry a balance on their credit cards do not know the interest rate they are being charged on their primary card, according to CNBC. The average credit card rate is 16.3%, but that figure could approach 17.0% by the end of 2022 if the Federal Reserve executes the three rate hikes it is contemplating. The average credit card balance is \$5,525, according to data from Experian.

Tuesday, January 11, 2022

A recent survey by retirement services provider Empower Retirement and financial services company Personal Capital found that only 34% of Americans consider themselves "very financially healthy" at the moment, according to SmartAsset. That is down 14% from where it stood in March 2021. The survey also revealed that those polled believe a person needs to earn at least \$128,000 a year to feel financially secure. The median household income in the U.S. was \$67,521 in 2020, according to the Census Bureau.

Wednesday, January 12, 2022

Adobe reported that a record \$204.5 billion was spent online over the holiday shopping season (11/1/21-12/31/21), as measured by the Adobe Digital Economy Index, according to Fox Business. The \$204.5 billion was up 8.6% from the same period in 2020. Consumers spent a record \$855 billion online in 2021, up 9.0% year-over-year.

Thursday, January 13, 2022

Moody's reported that its global speculative-grade default rate stood at 1.7% in December, according to its own release. Moody's puts the historical average default rate at 4.1%. Its baseline scenario sees the default rate increasing to 2.4% by December 2022. Moody's recorded 54 defaults in 2021 (lowest since the 53 defaults recorded in 2011), down from 216 defaults in 2020. The U.S. speculative-grade default rate stood at 1.2% in December. Its baseline scenario sees the U.S. default rate rising to 2.6% by December 2022. The default rate on senior loans stood at 0.44% at the close of December, according to S&P Global Market Intelligence.

Friday, January 14, 2022

Kelley Blue Book (KBB) reported that the average price of a new car in the U.S. reached \$47,077 in December 2021, according to Car and Driver. KBB noted that average car prices rose nearly \$1,800 in 2019, a little over \$3,301 in 2020 and \$6,220 in 2021. The average price of a used car topped \$27,500 in December 2021.

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