

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (33,213)	6.28%	-7.85%	-1.79%	20.95%	11.94%
S&P 500 (4,158)	6.62%	-12.22%	0.39%	28.68%	13.46%
NASDAQ 100 (12,681)	7.16%	-22.03%	-6.48%	27.51%	18.05%
S&P 500 Growth	7.33%	-20.77%	-3.15%	32.00%	15.43%
S&P 500 Value	5.99%	-2.67%	3.29%	24.86%	10.55%
S&P MidCap 400 Growth	7.02%	-15.56%	-9.54%	18.89%	9.22%
S&P MidCap 400 Value	6.09%	-4.56%	-1.43%	30.61%	9.70%
S&P SmallCap 600 Growth	7.09%	-16.03%	-10.46%	22.56%	9.92%
S&P SmallCap 600 Value	6.16%	-4.78%	-5.59%	30.85%	9.42%
Russell 2000	6.49%	-15.53%	-16.05%	14.78%	7.77%
MSCI EAFE	3.48%	-11.45%	-10.14%	11.26%	4.21%
MSCI World (ex US)	2.73%	-11.71%	-12.73%	7.82%	4.17%
MSCI World	5.57%	-12.62%	-4.26%	21.82%	9.81%
MSCI Emerging Markets	0.91%	-14.63%	-21.15%	-2.54%	2.89%
S&P GSCI	3.54%	48.20%	64.49%	40.35%	12.75%

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 5/27/22. 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	3.60%	-24.65%	-21.61%	21.57%	7.51%
Consumer Discretionary	9.26%	-25.27%	-12.62%	24.43%	11.90%
Consumer Staples	6.17%	-2.46%	10.00%	18.63%	9.05%
Energy	8.21%	61.05%	78.71%	54.39%	10.91%
Financials	8.08%	-8.50%	-4.60%	34.87%	10.76%
Health Care	3.27%	-4.52%	10.52%	26.13%	14.15%
Industrials	6.40%	-9.40%	-7.89%	21.10%	8.89%
Information Technology	8.08%	-18.82%	2.99%	34.52%	22.06%
Materials	6.05%	-3.18%	1.77%	27.28%	12.83%
Real Estate	5.85%	-13.04%	7.06%	46.14%	10.63%
Utilities	5.09%	6.12%	19.87%	17.67%	10.79%

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 5/27/22. 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	0.32%	-4.82%	-5.36%	-1.72%	1.06%
GNMA 30 Year	0.74%	-5.76%	-6.18%	-1.46%	0.72%
U.S. Aggregate	0.78%	-8.47%	-7.65%	-1.54%	1.33%
U.S. Corporate High Yield	3.34%	-8.05%	-5.26%	5.28%	3.57%
U.S. Corporate Investment Grade	1.66%	-11.54%	-9.72%	-1.04%	2.09%
Municipal Bond: Long Bond (22+)	5.10%	-11.45%	-10.08%	3.17%	2.17%
Global Aggregate	0.88%	-10.51%	-12.51%	-4.71%	0.29%

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 5/27/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.75% - 1.00%	2-yr T-Note	2.48%
LIBOR (1-month)	1.02%	5-yr T-Note	2.72%
CPI - Headline	8.30%	10-yr T-Note	2.74%
CPI - Core	6.20%	30-yr T-Bond	2.96%
Money Market Accts.	0.38%	30-yr Fixed Mortgage	5.28%
1-yr CD	1.36%	Prime Rate	4.00%
3-yr CD	1.61%	Bond Buyer 40	4.25%
5-yr CD	2.04%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime rate as of 5/31/22, LIBOR as of 5/25/22, all other data as of 5/27/22.

Market Indicators

TED Spread	54 bps
Investment Grade Spread (A2)	172 bps
ICE BofA US High Yield Constrained Index Spread	421 bps

Source: Bloomberg. As of 5/27/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/18/22

	Current Week	Previous
Domestic Equity	-\$727 Million	-\$14.884 Billion
Foreign Equity	-\$2.466 Billion	-\$2.200 Billion
Taxable Bond	-\$17.706 Billion	-\$16.096 Billion
Municipal Bond	-\$5.938 Billion	-\$7.270 Billion

Change in Money Market Fund Assets for the Week Ended 5/25/22

	Current Week	Previous
Retail	\$2.94 Billion	\$10.17 Billion
Institutional	\$41.10 Billion	-\$26.40 Billion

Source: Investment Company Institute.

Factoids for the Week of May 23, 2022

Monday, May 23, 2022

During the first four months of this year, 518 CEOs in the U.S. left their posts, according to Challenger, Gray & Christmas, Inc. That is the highest total for that period since the firm began tracking CEO changes in 2002. The previous high was 513 in 2019. Retirement accounted for 122 of the departures and 150 CEOs stepped into another high-level role within the company, such as Chair or advisor to the new CEO.

Tuesday, May 24, 2022

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$59.7 billion in Q1'22, down from \$63.9 billion in Q4'21 and down from the \$76.8 billion posted in Q1'21, according to its own release. The FDIC noted that net interest margin stood at 2.54%, slightly above its all-time low of 2.50% in Q2'21. Community banks reported that net income declined by \$1.1 billion from what they took in a year ago. The number of institutions on the FDIC's list of "problem banks" stood at 40 in Q1'22. The post-crisis (2008-2009) high for the list was 888 in Q1'11.

Wednesday, May 25, 2022

International Data Corporation (IDC) and data.ai (formerly App Annie) released their *Gaming Spotlight 2022* Report and it revealed that mobile gaming accounts for 61% of the global gaming market, which is expected to reach \$222 billion this year, according to IDC. In Q1'22, users spent over \$1.6 billion per week on mobile games on iOS and Google Play, up 30% from pre-pandemic levels. The biggest growth in market share for consumer spend was in China. North America and Western Europe accounted for 50% of mobile game spend.

Thursday, May 26, 2022

The number of active U.S. crude oil rigs stood at 576 on 5/20/22, up 61.8% from the 356 rigs operating on 5/21/21, according to Baker Hughes. From 5/21/21-5/25/22, the price of WTI crude oil rose by 73.5% to \$110.33 per barrel, according to Bloomberg. The number of active U.S. natural gas rigs stood at 150 on 5/20/22, up 51.5% from the 99 rigs operating on 5/21/21. From 5/21/21-5/25/22, the price of natural gas rose by 208.2% to \$8.97 per million British thermal units.

Friday, May 27, 2022

Fidelity reported that its number of 401(k) millionaires declined 8.1% from 442,000 in Q4'21 to 406,000 in Q1'22, according to The Washington Post. Its number of IRA millionaires also dropped by nearly 8%. In Q1'22, the S&P 500 Index posted a total return of -4.60%. Fidelity noted that its average 401(k) account balance (for those accounts in existence for the last 15 years) grew from \$64,900 in Q1'07 to \$482,900 as of the close of Q1'22.

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