

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (32,899)	-0.21%	-8.92%	-2.98%	20.95%	11.83%
S&P 500 (4,123)	-0.18%	-13.08%	-0.49%	28.68%	13.44%
NASDAQ 100 (12,694)	-1.21%	-22.02%	-6.08%	27.51%	18.69%
S&P 500 Growth	-0.93%	-20.75%	-3.18%	32.00%	15.87%
S&P 500 Value	0.53%	-4.52%	1.61%	24.86%	10.04%
S&P MidCap 400 Growth	-1.69%	-17.40%	-12.06%	18.89%	8.77%
S&P MidCap 400 Value	0.11%	-7.09%	-4.26%	30.61%	8.84%
S&P SmallCap 600 Growth	-0.77%	-18.76%	-12.57%	22.56%	8.95%
S&P SmallCap 600 Value	-0.20%	-7.99%	-7.56%	30.85%	8.36%
Russell 2000	-1.29%	-17.78%	-17.07%	14.78%	6.98%
MSCI EAFE	-2.83%	-14.49%	-11.89%	11.26%	3.79%
MSCI World (ex US)	-3.06%	-14.09%	-13.74%	7.82%	4.02%
MSCI World	-1.14%	-14.02%	-5.08%	21.82%	9.68%
MSCI Emerging Markets	-4.12%	-15.77%	-21.32%	-2.54%	3.42%
S&P GSCI	1.86%	42.55%	58.72%	40.35%	12.66%

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 5/6/22. 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	1.06%	-24.89%	-21.28%	21.57%	7.10%
Consumer Discretionary	-3.37%	-23.52%	-12.11%	24.43%	12.57%
Consumer Staples	-1.30%	0.21%	13.15%	18.63%	10.17%
Energy	10.17%	50.77%	65.44%	54.39%	9.22%
Financials	0.61%	-10.67%	-5.90%	34.87%	10.02%
Health Care	-0.45%	-7.58%	7.00%	26.13%	13.39%
Industrials	0.36%	-9.38%	-7.06%	21.10%	9.00%
Information Technology	-0.60%	-19.19%	2.57%	34.52%	22.67%
Materials	-0.56%	-6.31%	-1.06%	27.28%	11.86%
Real Estate	-3.75%	-13.05%	9.91%	46.14%	10.80%
Utilities	1.30%	1.62%	13.03%	17.67%	10.54%

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 5/6/22. 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	-0.43%	-6.15%	-6.64%	-1.72%	0.86%
GNMA 30 Year	-0.98%	-8.16%	-8.85%	-1.46%	0.30%
U.S. Aggregate	-1.11%	-10.51%	-9.78%	-1.54%	1.02%
U.S. Corporate High Yield	-1.19%	-9.31%	-6.54%	5.28%	3.47%
U.S. Corporate Investment Grade	-1.32%	-13.89%	-12.06%	-1.04%	1.74%
Municipal Bond: Long Bond (22+)	-1.43%	-14.12%	-12.40%	3.17%	1.88%
Global Aggregate	-1.26%	-12.42%	-14.01%	-4.71%	0.10%

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 5/6/22. 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	2.73%
LIBOR (1-month)	0.83%	5-yr T-Note	3.08%
CPI - Headline	8.50%	10-yr T-Note	3.13%
CPI - Core	6.50%	30-yr T-Bond	3.23%
Money Market Accts.	0.34%	30-yr Fixed Mortgage	5.48%
1-yr CD	1.08%	Prime Rate	4.00%
3-yr CD	1.35%	Bond Buyer 40	4.42%
5-yr CD	1.68%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. LIBOR as of 5/4/22, all other data as of 5/6/22.

Market Indicators

TED Spread	56 bps
Investment Grade Spread (A2)	170 bps
ICE BofA US High Yield Constrained Index Spread	419 bps

Source: Bloomberg. As of 5/6/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/27/22

	Current Week	Previous
Domestic Equity	-\$3.004 Billion	-\$2.989 Billion
Foreign Equity	-\$3.101 Billion	-\$1.537 Billion
Taxable Bond	-\$6.932 Billion	-\$6.647 Billion
Municipal Bond	-\$5.371 Billion	-\$5.526 Billion

Change in Money Market Fund Assets for the Week Ended 5/4/22

	Current Week	Previous
Retail	\$1.45 Billion	-\$8.64 Billion
Institutional	\$0.76 Billion	\$49.97 Billion

Source: Investment Company Institute.

Factoids for the Week of May 2, 2022

Monday, May 2, 2022

International Data Corporation's (IDC) *Worldwide Quarterly Mobile Phone Tracker* reported that worldwide smartphone shipments declined 8.9% year-over-year to 314.1 million devices in Q1'22, according to its own release. It marked the third consecutive quarter of declining smartphone shipments. The biggest drag on the quarter came from a 12.3% year-over-year decline in shipments involving China and the Asia/Pacific region, which typically account for roughly half of all shipments worldwide.

Tuesday, May 3, 2022

In April, the dividend-payers (395) in the S&P 500 Index (equal weight) posted a total return of -5.19% vs. -10.59% for the non-payers (109), according to S&P Dow Jones Indices. Year-to-date, payers were down 6.19%, vs. a loss of 19.09% for the non-payers. For the 12-month period ended April 2022, payers were up 4.59%, vs. a loss of 13.13% for the non-payers. The number of dividends increased in April totaled 32, down from 33 a year ago. Year-to-date, dividend increases totaled 161, up from 150 over the same period a year ago. Five dividends were decreased over the first four months of 2022, up from one cut a year ago.

Wednesday, May 4, 2022

LIMRA Secure Retirement Institute (SRI) reported that U.S. annuity sales totaled \$63.6 billion in Q1'22 (preliminary results), up 4% from Q1'21's results, according to its own release. Traditional variable annuity (VA) sales totaled \$19.1 billion, down 8% from Q1'21's results. Registered index-linked annuity (RILA) sales rose 4% year-over-year to \$9.3 billion. Fixed annuity (FA) sales came in at \$35.2 billion, up 14%. Rising interest rates and market volatility boosted interest in fixed annuity products during the quarter, according to SRI.

Thursday, May 5, 2022

The Energy Information Administration estimates that U.S. liquefied natural gas (LNG) exports, which commenced in 2016, will increase 25% year-over-year in 2022, according to the *Financial Times*. Demand for U.S. LNG has averaged more than 12.3 billion cubic feet of gas per day since the start of March 2022, nearly 17% more than a year ago and approximately as much as is consumed by the U.S. residential sector, according to Refinitiv.

Friday, May 6, 2022

The National Retail Federation (NRF) estimates that Americans will spend a record high \$31.7 billion to celebrate Mother's Day on 5/8/22, up \$3.6 billion from last year's previous all-time high, according to its own release. The average consumer is expected to spend around \$245. The increase in spending is expected to be driven primarily by jewelry sales and special outings. Total spending on jewelry could reach \$7.0 billion.

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