

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (29,889)	-4.73%	-16.91%	-9.88%	20.95%	9.30%
S&P 500 (3,675)	-5.75%	-22.34%	-11.70%	28.68%	10.53%
NASDAQ 100 (11,266)	-4.78%	-30.70%	-19.88%	27.51%	15.73%
S&P 500 Growth	-4.93%	-29.73%	-16.63%	32.00%	12.66%
S&P 500 Value	-6.48%	-14.08%	-6.99%	24.86%	7.46%
S&P MidCap 400 Growth	-7.55%	-26.47%	-20.37%	18.89%	5.95%
S&P MidCap 400 Value	-7.52%	-16.04%	-10.43%	30.61%	6.53%
S&P SmallCap 600 Growth	-7.76%	-26.35%	-21.30%	22.56%	6.64%
S&P SmallCap 600 Value	-7.99%	-16.36%	-15.96%	30.85%	6.25%
Russell 2000	-7.43%	-25.39%	-26.37%	14.78%	4.74%
MSCI EAFE	-5.73%	-20.63%	-20.36%	11.26%	1.84%
MSCI World (ex US)	-5.62%	-19.16%	-20.85%	7.82%	2.33%
MSCI World	-5.87%	-22.43%	-15.79%	21.82%	7.08%
MSCI Emerging Markets	-4.67%	-17.61%	-24.51%	-2.54%	2.40%
S&P GSCI	-5.89%	44.21%	60.15%	40.35%	13.53%

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 6/17/22. 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	-4.57%	-31.16%	-29.19%	21.57%	5.03%
Consumer Discretionary	-5.53%	-33.61%	-23.06%	24.43%	9.38%
Consumer Staples	-4.24%	-10.50%	1.70%	18.63%	7.22%
Energy	-17.15%	33.91%	43.26%	54.39%	6.80%
Financials	-4.84%	-20.47%	-12.86%	34.87%	7.02%
Health Care	-4.42%	-14.58%	-2.69%	26.13%	11.02%
Industrials	-5.80%	-18.81%	-13.96%	21.10%	6.00%
Information Technology	-4.89%	-28.52%	-12.79%	34.52%	19.49%
Materials	-8.24%	-16.98%	-7.05%	27.28%	8.89%
Real Estate	-5.08%	-24.18%	-10.95%	46.14%	7.17%
Utilities	-9.11%	-8.72%	1.59%	17.67%	7.04%

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 6/17/22. 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	-0.33%	-6.85%	-7.30%	-1.72%	0.57%
GNMA 30 Year	-1.33%	-9.29%	-9.61%	-1.46%	-0.05%
U.S. Aggregate	-0.92%	-11.48%	-11.15%	-1.54%	0.54%
U.S. Corporate High Yield	-2.90%	-13.10%	-11.18%	5.28%	2.34%
U.S. Corporate Investment Grade	-1.19%	-14.89%	-14.28%	-1.04%	1.10%
Municipal Bond: Long Bond (22+)	-3.46%	-16.53%	-15.94%	3.17%	0.83%
Global Aggregate	-1.36%	-14.80%	-16.25%	-4.71%	-0.81%

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 6/17/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.50% - 1.75%	2-yr T-Note	3.18%
LIBOR (1-month)	1.51%	5-yr T-Note	3.34%
CPI - Headline	8.60%	10-yr T-Note	3.23%
CPI - Core	6.00%	30-yr T-Bond	3.28%
Money Market Accts.	0.44%	30-yr Fixed Mortgage	5.91%
1-yr CD	1.53%	Prime Rate	4.75%
3-yr CD	1.79%	Bond Buyer 40	4.69%
5-yr CD	2.26%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 6/21/22, LIBOR as of 6/15/22, all other data as of 6/17/22.

Market Indicators

TED Spread	59 bps
Investment Grade Spread (A2)	181 bps
ICE BofA US High Yield Constrained Index Spread	517 bps

Source: Bloomberg. As of 6/17/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/8/22

	Current Week	Previous
Domestic Equity	-\$5.648 Million	-\$2.122 Million
Foreign Equity	-\$2.092 Million	-\$2.926 Million
Taxable Bond	-\$2.925 Million	-\$7.373 Million
Municipal Bond	-\$2.247 Million	-\$1.090 Million

Change in Money Market Fund Assets for the Week Ended 6/15/22

	Current Week	Previous
Retail	\$9.27 Billion	\$3.86 Billion
Institutional	-\$20.91 Billion	\$22.53 Billion

Source: Investment Company Institute.

Factoids for the Week of June 13, 2022

Monday, June 13, 2022

A survey by LendingClub in May found that nearly 64% of Americans are living paycheck to paycheck, according to *U.S. News & World Report*. That figure was 48% for those making over \$100,000 a year. Higher prices on goods and services could be a factor in the recent rise in consumer revolving debt, which includes credit card debt. The Federal Reserve's consumer credit report indicates there was a 29% month-over-month increase in revolving debt from February of this year to March.

Tuesday, June 14, 2022

In a few instances over the past 27 years, when outstanding margin debt has climbed 60% or more over a 12-month period the S&P 500 Index has plunged not long after, according to The Motley Fool. Between March 1999 and March 2000, margin debt surged 80% and a few months later the technology bubble burst. Between June 2006 and June 2007, margin debt rose by 62%, just a few months prior to the 2008-2009 financial crisis ("Great Recession"). Between March 2020 and March 2021, margin debt increased by 72%. As of yesterday's close, the S&P 500 Index had moved into bear market territory.

Wednesday, June 15, 2022

The National Retail Federation (NRF) estimates that Americans will spend \$20.0 billion to celebrate Father's Day on 6/19/22, nearly matching last year's all-time high of \$20.1 billion, according to its own release. The average consumer will be spending \$171.79. The most popular gift categories are expected to be special outings, clothing, gift cards, electronics, personal care and home improvement/gardening. For comparative purposes, the NRF estimated that Americans would spend \$31.7 billion to celebrate Mother's Day (5/8/22).

Thursday, June 16, 2022

Moody's reported that its global speculative-grade default rate stood at 2.1% in May, 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 2.8% by December 2022. Moody's recorded 39 defaults over the first five months of 2022, up from 26 defaults a year ago. The U.S. speculative-grade default rate stood at 1.4% in May. Its baseline scenario sees the U.S. default rate rising to 2.6% by December 2022. The default rate on senior loans stood at 0.35% at the close of May, according to S&P Global Market Intelligence.

Friday, June 17, 2022

S&P 500 Index stock buybacks totaled a record high \$281.01 billion (preliminary) in Q1'22, up 4.04% from the \$270.10 billion executed in Q4'21 (previous record) and up 57.76% from the \$178.13 billion registered in Q1'21, according to S&P Dow Jones Indices. In Q1'22, Information Technology, Financials and Health Care accounted for 25.47%, 19.46% and 14.64%, respectively, of all buyback expenditures. S&P 500 Index companies distributed a record high \$137.60 billion in dividend payments in the quarter, up 2.76% from the \$133.90 billion paid out in Q4'21 (previous record) and up 11.05% from the \$123.91 billion paid out in Q1'21.

The information presented is not intended to constitute an investment recommendation for, or advice to, any specific person. By providing this information, First Trust is not undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the Internal Revenue Code or any other regulatory framework. Financial professionals are responsible for evaluating investment risks independently and for exercising independent judgment in determining whether investments are appropriate for their clients.

This information is provided by First Trust Advisors L.P. • 1-800-222-6822 • 6/21/22