

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (25,502)	-1.34%	9.97%	8.93%	-3.48%	12.03%
S&P 500 (2,801)	-0.75%	12.26%	8.07%	-4.39%	10.69%
NASDAQ 100 (7,326)	0.28%	16.04%	10.84%	0.04%	16.28%
S&P 500 Growth	-0.22%	13.44%	10.59%	-0.01%	12.96%
S&P 500 Value	-1.35%	10.95%	5.30%	-8.97%	8.03%
S&P MidCap 400 Growth	-1.25%	12.58%	-0.52%	-10.34%	8.23%
S&P MidCap 400 Value	-3.09%	11.27%	1.64%	-11.90%	7.04%
S&P SmallCap 600 Growth	-2.64%	8.39%	0.87%	-4.09%	8.81%
S&P SmallCap 600 Value	-3.48%	9.65%	-3.22%	-12.68%	6.48%
MSCI EAFE	-0.34%	10.09%	-3.88%	-13.79%	2.90%
MSCI World (ex US)	-0.24%	10.37%	-4.85%	-14.20%	3.22%
MSCI World	-0.63%	11.65%	3.05%	-8.71%	6.90%
MSCI Emerging Markets	0.23%	9.99%	-9.28%	-14.58%	4.77%
S&P GSCI	0.44%	14.92%	-2.47%	-13.82%	-12.40%

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 3/22/19. 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.	2018	5-yr.
Communication Services	-0.06%	14.53%	9.86%	-12.53%	5.71%
Consumer Discretionary	1.18%	13.62%	10.18%	0.82%	12.82%
Consumer Staples	0.80%	10.15%	11.07%	-8.39%	8.48%
Energy	0.01%	15.33%	0.77%	-18.10%	-2.50%
Financials	-4.83%	6.97%	-6.42%	-13.04%	8.94%
Health Care	-1.48%	5.27%	13.30%	6.47%	11.04%
Industrials	-1.52%	13.91%	0.94%	-13.32%	8.96%
Information Technology	0.43%	18.71%	13.13%	-0.29%	18.32%
Materials	-1.99%	8.01%	-2.88%	-14.70%	4.81%
Real Estate	0.95%	16.19%	21.75%	-2.23%	8.96%
Utilities	0.46%	11.38%	21.79%	4.11%	11.50%

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 3/22/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	0.55%	1.40%	3.92%	1.41%	1.64%
GNMA 30 Year	0.61%	1.96%	4.74%	1.03%	2.43%
U.S. Aggregate	0.87%	2.61%	4.68%	0.01%	2.72%
U.S. Corporate High Yield	0.28%	6.89%	5.56%	-2.08%	4.67%
U.S. Corporate Investment Grade	1.14%	4.63%	5.16%	-2.51%	3.70%
Municipal Bond: Long Bond (22+)	1.06%	3.26%	5.66%	0.34%	5.32%
Global Aggregate	0.95%	2.34%	-0.13%	-1.20%	1.12%

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 3/22/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.25-2.50%	2-yr T-Note	2.32%
LIBOR (1-month)	2.49%	5-yr T-Note	2.24%
CPI - Headline	1.50%	10-yr T-Note	2.44%
CPI - Core	2.10%	30-yr T-Bond	2.87%
Money Market Accts.	1.44%	30-yr Mortgage Refinance	4.22%
1-yr CD	2.72%	Prime Rate	5.50%
3-yr CD	2.90%	Bond Buyer 40	3.89%
5-yr CD	3.01%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. All data as of 3/22/19.

Market Indicators

TED Spread	16 bps
Investment Grade Spread (A2)	144 bps
ML High Yield Master II Index Spread	403 bps

Source: Bloomberg as of 3/22/19.

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Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/13/19

	Current Week	Previous
Domestic Equity	-\$4.099 Billion	-\$3.677 Billion
Foreign Equity	-\$1.364 Billion	-\$961 Million
Taxable Bond	\$5.530 Billion	\$5.157 Billion
Municipal Bond	\$2.040 Billion	\$1.890 Billion

Change in Money Market Fund Assets for the Week Ended 3/20/19

	Current Week	Previous
Retail	\$2.72 Billion	\$9.68 Billion
Institutional	-\$49.93 Billion	\$24.21 Billion

Source: Investment Company Institute.

Factoids for the week of March 18, 2019

Monday, March 18, 2019

International Data Corporation's (IDC) *Worldwide Semiannual Artificial Intelligence Systems Spending Guide* reported that global spending on artificial intelligence (AI) systems is expected to reach \$79.2 billion in 2022, according to its own release. Spending will total an estimated \$35.8 billion in 2019. IDC notes that the U.S. will account for nearly two-thirds of all spending on AI systems in 2019, led by the retail and banking industries. From 2018-2022, spending is expected to achieve a compound annual growth rate of 38.0%.

Tuesday, March 19, 2019

Data from the Motion Picture Association of America indicates that the U.S. film and television industries support 2.6 million jobs spanning 93,000 companies, according to 24/7 Wall St. With respect to the 2.6 million workers, 927,000 are directly related to the production and distribution of films and shows. Eighty-seven percent of the 93,000 companies are small businesses, employing fewer than 10 people. These two industries combined generate \$17.2 billion in exports and have a trade surplus of \$10.3 billion.

Wednesday, March 20, 2019

As of 11:00 AM EST this morning, the percentage of stocks in the S&P 500, S&P MidCap 400 and S&P SmallCap 600 Indices trading above their respective 50-Day moving averages stood at 70%, 58% and 47%, respectively, according to Bloomberg. The percentage of stocks in these indices trading above their 200-day moving averages stood at 53%, 43% and 34%, respectively.

Thursday, March 21, 2019

An analysis of Manhattan homes sold in February 2019 by StreetEasy showed they sat on the market for the longest stretch since 2012, according to Bloomberg. The median number of days that properties were listed before going under contract totaled 117, up from 90 days last February. The median number of days in February 2014 was a little over 50. StreetEasy's index of Manhattan home values (closed purchases) declined by 4.3% year-over-year in February 2019.

Friday, March 22, 2019

U.S. Environmental Protection Agency chief Andrew Wheeler recently remarked that he considers the quality of drinking water around the world to be a bigger crisis than climate change, according to ABC News. Wheeler says the Trump administration wants to address water issues affecting up to 2.5 billion people worldwide, according to data from the United Nations (UN), as well as infrastructure needs that could cost the U.S. nearly \$700 billion. UN statistics show that approximately 1,000 children die each day worldwide due to a lack of safe drinking water.