

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (30,200)	0.07%	8.27%	8.35%	25.34%	14.15%
S&P 500 (3,703)	-0.15%	16.70%	16.99%	31.48%	14.68%
NASDAQ 100 (12,711)	-0.21%	46.82%	47.40%	39.46%	23.73%
S&P 500 Growth	0.00%	31.71%	32.17%	31.13%	18.50%
S&P 500 Value	-0.32%	-0.24%	-0.09%	31.92%	9.92%
S&P MidCap 400 Growth	1.53%	23.65%	23.85%	26.29%	13.81%
S&P MidCap 400 Value	0.92%	3.65%	3.77%	26.01%	9.97%
S&P SmallCap 600 Growth	1.55%	20.68%	20.14%	21.08%	14.10%
S&P SmallCap 600 Value	0.88%	1.86%	1.80%	24.50%	9.67%
MSCI EAFE	-0.63%	6.30%	6.72%	22.01%	7.09%
MSCI World (ex US)	-0.75%	8.66%	9.20%	21.51%	8.40%
MSCI World	-0.26%	14.54%	14.90%	27.67%	11.78%
MSCI Emerging Markets	-1.16%	14.72%	15.49%	18.42%	11.88%
S&P GSCI	-0.82%	-24.62%	-24.56%	17.63%	-2.23%

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 12/24/20. 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.	2019	5-yr.
Communication Services	-1.14%	21.26%	21.07%	32.69%	11.18%
Consumer Discretionary	-0.91%	30.71%	31.90%	27.94%	16.96%
Consumer Staples	-1.02%	9.35%	9.46%	27.61%	8.69%
Energy	-2.03%	-33.40%	-33.48%	11.81%	-5.54%
Financials	1.94%	-3.62%	-3.28%	32.09%	10.48%
Health Care	-0.95%	11.34%	10.92%	20.82%	11.08%
Industrials	-0.59%	10.22%	9.87%	29.32%	12.02%
Information Technology	0.82%	42.59%	43.37%	50.29%	27.32%
Materials	-0.49%	19.27%	19.95%	24.58%	12.51%
Real Estate	-0.18%	-4.02%	-2.42%	29.01%	6.30%
Utilities	-0.94%	-1.95%	-0.99%	26.40%	10.84%

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 12/24/20. 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.	2019	5-yr.
U.S. Treasury: Intermediate	0.02%	5.71%	5.91%	5.22%	2.87%
GNMA 30 Year	0.01%	3.59%	3.85%	5.86%	2.79%
U.S. Aggregate	0.08%	7.27%	7.38%	8.72%	4.37%
U.S. Corporate High Yield	0.13%	6.58%	6.70%	14.32%	8.57%
U.S. Corporate Investment Grade	0.12%	9.38%	9.46%	14.54%	6.61%
Municipal Bond: Long Bond (22+)	0.10%	6.15%	6.20%	10.26%	5.09%
Global Aggregate	-0.29%	8.66%	9.30%	6.84%	4.62%

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 12/24/20. 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	0.12%
LIBOR (1-month)	0.14%	5-yr T-Note	0.36%
CPI - Headline	1.20%	10-yr T-Note	0.92%
CPI - Core	1.60%	30-yr T-Bond	1.66%
Money Market Accts.	0.31%	30-yr Fixed Mortgage	2.92%
1-yr CD	0.53%	Prime Rate	3.25%
3-yr CD	0.56%	Bond Buyer 40	3.46%
5-yr CD	0.70%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 12/22/20, LIBOR as of 12/23/20, 1-, 3-, 5-yr CDs as of 12/25/20, and all other data as of 12/24/20.

Market Indicators

TED Spread	15 bps
Investment Grade Spread (A2)	113 bps
ICE BofA US High Yield Constrained Index Spread	407 bps

Source: Bloomberg. As of 12/24/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/16/20

	Current Week	Previous
Domestic Equity	-\$15.339 Billion	-\$5.761 Billion
Foreign Equity	-\$5.931 Billion	-\$2.121 Billion
Taxable Bond	\$4.269 Billion	\$8.601 Billion
Municipal Bond	\$1.789 Billion	\$1.859 Billion

Change in Money Market Fund Assets for the Six-Day Period Ended 12/22/20

	Current Week	Previous
Retail	\$2.28 Billion	-\$0.78 Billion
Institutional	\$29.12 Billion	-\$53.62 Billion

Source: Investment Company Institute.

Factoids for the Week of December 21, 2020

Monday, December 21, 2020

The top 1% of earners in the U.S. account for approximately 20% of the nation's total annual income, according to 24/7 Wall St. Currently, it takes an annual income of \$538,926 to gain entry into this group. There are roughly 1.4 million taxpayers who meet this threshold and their average annual income is nearly \$1.7 million. That is more than 20 times the \$82,535 earned by the average U.S. taxpayer.

Tuesday, December 22, 2020

ATTOM Data Solutions reported that 57,155 U.S. single family homes and condos were flipped in Q3'20, up 1.0% from the 56,566 flips in Q3'19, according to its own release. The homes flipped in the quarter represented 5.1% of total home sales, down from 5.4% a year ago. Homes flipped in Q3'20 typically generated a gross profit of \$73,766 (the difference between the median sales price and median paid by investors) – the highest amount since at least 2000. In Q3'20, 57.4% of homes flipped were purchased with cash. The average flip took 192 days to complete – the highest number of days since Q3'03.

Wednesday, December 23, 2020

Blackhawk Network, a payment service, estimates that gift-card spending this holiday season will increase by 19% year-over-year, according to Bloomberg. A survey conducted by Morning Consult revealed that 49% of Americans plan to buy gift cards. More than half of American shoppers say they will buy more cards this season than in the past. The average shopper intends to purchase 10 gift cards, double the number in 2019. Every year, nearly \$3 billion worth of gift cards go unused.

Thursday, December 24, 2020

The National Retail Federation (NRF) reported that organized retail crime (ORC) continues to grow in the U.S., with 75% of retailers surveyed reporting an increase in the past year, up from 68% the prior year, according to its most recent annual study (16th edition). The average loss was \$719,548 per \$1 billion in sales, up from an average of \$703,320 a year ago. It marked the fifth year in a row the figure topped \$700,000. Retailers cited relaxed law enforcement guidelines and lesser penalties for shoplifting as key reasons for the increase in ORC activity.

Friday, December 25, 2020

No Factoid - Christmas Day.

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