

Stock Index Performance

Index	Week	YTD	12-mo.	2019	5-yr.
Dow Jones Industrial Avg. (28,992)	-1.36%	1.94%	14.86%	25.34%	12.51%
S&P 500 (3,338)	-1.22%	3.58%	22.66%	31.48%	11.84%
NASDAQ 100 (9,447)	-1.80%	8.34%	35.70%	39.46%	17.60%
S&P 500 Growth	-1.69%	6.41%	26.10%	31.13%	13.94%
S&P 500 Value	-0.66%	0.39%	18.84%	31.92%	9.33%
S&P MidCap 400 Growth	-0.61%	2.98%	13.87%	26.29%	9.14%
S&P MidCap 400 Value	-0.52%	-0.67%	6.96%	26.01%	7.16%
S&P SmallCap 600 Growth	-0.92%	1.87%	7.48%	21.08%	10.27%
S&P SmallCap 600 Value	-0.75%	-3.98%	1.01%	24.50%	7.35%
MSCI EAFE	-1.24%	-1.53%	10.42%	22.01%	4.25%
MSCI World (ex US)	-1.34%	-1.56%	9.43%	21.51%	4.31%
MSCI World	-1.15%	2.05%	17.89%	27.67%	8.40%
MSCI Emerging Markets	-1.96%	-2.65%	5.85%	18.42%	4.40%
S&P GSCI	1.12%	-8.74%	-5.49%	17.63%	-5.54%

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 2/21/20. 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	-1.24%	4.39%	25.55%	32.69%	7.90%
Consumer Discretionary	-1.08%	4.65%	20.31%	27.94%	13.12%
Consumer Staples	-0.09%	2.96%	21.58%	27.61%	8.45%
Energy	-0.90%	-10.22%	-12.29%	11.81%	-4.14%
Financials	-1.24%	-0.02%	18.59%	32.09%	11.34%
Health Care	-0.51%	1.50%	15.55%	20.82%	9.45%
Industrials	-1.19%	2.64%	12.89%	29.32%	9.41%
Information Technology	-2.46%	8.45%	44.80%	50.29%	21.13%
Materials	-0.25%	-1.71%	11.37%	24.58%	5.26%
Real Estate	0.05%	8.30%	24.18%	29.01%	8.32%
Utilities	-0.10%	8.74%	28.18%	26.40%	12.86%

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 2/21/20. 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	0.39%	1.56%	6.40%	5.22%	2.14%
GNMA 30 Year	0.19%	0.78%	5.72%	5.86%	2.44%
U.S. Aggregate	0.57%	2.47%	10.07%	8.72%	3.32%
U.S. Corporate High Yield	0.09%	1.21%	9.50%	14.32%	5.85%
U.S. Corporate Investment Grade	0.63%	3.16%	15.05%	14.54%	4.83%
Municipal Bond: Long Bond (22+)	0.95%	3.41%	12.87%	10.26%	5.27%
Global Aggregate	0.15%	0.56%	6.31%	6.84%	2.60%

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 2/21/20. 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	1.35%
LIBOR (1-month)	1.65%	5-yr T-Note	1.32%
CPI - Headline	2.50%	10-yr T-Note	1.47%
CPI - Core	2.30%	30-yr T-Bond	1.92%
Money Market Accts.	0.94%	30-yr Fixed Mortgage	3.68%
1-yr CD	1.83%	Prime Rate	4.75%
3-yr CD	1.79%	Bond Buyer 40	3.46%
5-yr CD	1.87%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 2/24/20, LIBOR and Prime Rate as of 2/18/20, all other data as of 2/21/20.

Market Indicators

TED Spread	11 bps
Investment Grade Spread (A2)	115 bps
ICE BofA US High Yield Constrained Index Spread	366 bps

Source: Bloomberg. As of 2/21/20.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/12/20

	Current Week	Previous
Domestic Equity	-\$4.930 Billion	-\$6.017 Billion
Foreign Equity	\$1.409 Billion	\$4.420 Billion
Taxable Bond	\$7.842 Billion	\$5.423 Billion
Municipal Bond	\$2.887 Billion	\$2.726 Billion

Change in Money Market Fund Assets for the Week Ended 2/19/20

	Current Week	Previous
Retail	\$4.53 Billion	\$2.04 Billion
Institutional	\$3.81 Billion	\$5.88 Billion

Source: Investment Company Institute.

Factoids for the Week of February 17, 2020

Monday, February 17, 2020

No Factoid, Holiday – President's Day.

Tuesday, February 18, 2020

LIMRA Secure Retirement Institute reported that U.S. annuity sales totaled \$57.6 billion in Q4'19, down 8% year-over-year, according to its own release. Variable annuity (VA) and fixed annuity (FA) sales totaled \$26.8 billion and \$30.8 billion, respectively, in the quarter. In 2019, annuity sales totaled \$241.7 billion (\$101.9 billion in VA vs. \$139.8 billion in FA), up 3% from the previous year. At the end of 2019, fixed annuities accounted for 58% of the total annuity market.

Wednesday, February 19, 2020

Data from Renaissance Capital shows that a total of 20 equity IPOs (market caps above \$50 million) have been priced in the U.S. so far this year (as of 2/19), up 122.2% from the same period a year ago, according to its own release. The 20 companies raised a combined \$5.0 billion, up 370.9% from the same period a year ago. Health Care and Technology accounted for 50% and 15%, respectively, of the IPOs launched.

Thursday, February 20, 2020

Data from Bloomberg indicates that the U.S. accounted for 40.69% of total world equity market capitalization as of 2/12/20, according to Bespoke Investment Group. That was up from 30.15% a decade ago. The next closest country was China at 8.47%, up from 6.07% a decade ago. Japan, Hong Kong and the United Kingdom rounded out the top five at 7.09%, 6.16% and 3.81%, respectively.

Friday, February 21, 2020

Data from Risk Based Security indicates there were a record 7,098 data breaches globally in 2019, up 1% year-over-year, according to Security. The total number of breaches for 2019 could be revised higher in Q1'20 as more incidents come to light. The 7,098 breaches exposed more than 15.1 billion records, up 284% from a year ago.

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