

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,208)	-0.43%	12.61%	42.66%	9.72%	17.00%
S&P 500 (4,156)	-0.39%	11.28%	43.21%	18.39%	17.37%
NASDAQ 100 (13,412)	0.17%	4.38%	44.10%	48.88%	26.45%
S&P 500 Growth	-0.13%	6.39%	40.28%	33.46%	20.55%
S&P 500 Value	-0.66%	16.83%	45.12%	1.35%	13.27%
S&P MidCap 400 Growth	-0.68%	9.35%	49.07%	22.77%	15.31%
S&P MidCap 400 Value	-1.57%	24.90%	73.38%	3.71%	13.97%
S&P SmallCap 600 Growth	-0.76%	11.74%	63.14%	19.56%	16.85%
S&P SmallCap 600 Value	-0.87%	29.25%	89.51%	2.48%	15.04%
MSCI EAFE	1.06%	9.08%	42.90%	7.82%	10.03%
MSCI World (ex US)	1.27%	8.04%	44.53%	10.65%	10.99%
MSCI World	0.20%	10.13%	44.03%	15.90%	14.45%
MSCI Emerging Markets	1.74%	3.56%	45.99%	18.31%	13.71%
S&P GSCI	-1.67%	22.88%	57.51%	-23.72%	0.59%

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 5/21/21. 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.	2020	5-yr.
Communication Services	-0.64%	13.69%	41.71%	23.61%	12.21%
Consumer Discretionary	-1.21%	3.86%	38.21%	33.30%	18.44%
Consumer Staples	0.10%	5.59%	27.74%	10.75%	9.47%
Energy	-2.51%	39.22%	41.31%	-33.68%	-0.87%
Financials	-0.86%	28.03%	74.67%	-1.76%	17.19%
Health Care	0.75%	9.96%	27.30%	13.45%	14.42%
Industrials	-1.61%	16.70%	64.21%	11.05%	15.00%
Information Technology	0.19%	4.70%	43.00%	43.89%	29.25%
Materials	-1.40%	20.05%	66.50%	20.73%	15.78%
Real Estate	0.94%	17.03%	37.42%	-2.17%	9.92%
Utilities	0.40%	6.41%	22.73%	0.52%	10.27%

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 5/21/21. 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.	2020	5-yr.
U.S. Treasury: Intermediate	0.01%	-1.26%	-1.10%	5.78%	2.22%
GNMA 30 Year	-0.11%	-1.04%	-1.13%	3.68%	2.18%
U.S. Aggregate	0.07%	-2.63%	-0.47%	7.51%	3.22%
U.S. Corporate High Yield	-0.09%	1.88%	16.79%	7.11%	7.50%
U.S. Corporate Investment Grade	0.18%	-3.38%	3.94%	9.89%	5.01%
Municipal Bond: Long Bond (22+)	0.19%	1.25%	8.01%	6.25%	4.50%
Global Aggregate	0.30%	-2.80%	4.72%	9.20%	3.01%

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 5/21/21. 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	0.15%
LIBOR (1-month)	0.10%	5-yr T-Note	0.82%
CPI - Headline	4.20%	10-yr T-Note	1.62%
CPI - Core	3.00%	30-yr T-Bond	2.32%
Money Market Accts.	0.27%	30-yr Fixed Mortgage	3.09%
1-yr CD	0.52%	Prime Rate	3.25%
3-yr CD	0.55%	Bond Buyer 40	3.44%
5-yr CD	0.69%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 5/11/21, LIBOR as of 5/19/21, all other data as of 5/21/21.

Market Indicators

TED Spread	14 bps
Investment Grade Spread (A2)	102 bps
ICE BofA US High Yield Constrained Index Spread	338 bps

Source: Bloomberg. As of 5/21/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/12/21			
	Current Week		Previous
Domestic Equity	-\$2.975 Billion		-\$7.614 Billion
Foreign Equity	-\$251 Million		\$2.173 Billion
Taxable Bond	\$5.580 Billion		\$14.192 Billion
Municipal Bond	\$541 Million		\$928 Million

  

Change in Money Market Fund Assets for the Week Ended 5/19/21			
	Current Week		Previous
Retail	-\$7.41 Billion		-\$10.46 Billion
Institutional	\$32.67 Billion		\$13.83 Billion

Source: Investment Company Institute.

Factoids for the Week of May 17, 2021

Monday, May 17, 2021

Data from Renaissance Capital shows that a total of 147 equity IPOs (market caps above \$50 million) have been priced in the U.S. this year (thru 5/17), up 345.5% from the same period in 2020, according to its own release. The 147 companies raised a combined \$90.0 billion, up 1,015.3% from the same period a year ago. The \$90.0 billion raised has already topped the \$78.2 billion full-year total for 2020. Health Care and Technology accounted for 39% and 24%, respectively, of the IPOs launched so far in 2021.

Tuesday, May 18, 2021

Black Knight, a mortgage technology and research firm, reported that some 46 million U.S. homeowners held a record high \$7.3 trillion worth of equity at the close of 2020, according to CNBC. Homeowners can tap their equity by doing a cash-out refinance or by taking out a home equity line of credit (HELOC). The average interest rate on a HELOC is around 4.86%, according to Bankrate.com. That sits above traditional mortgage rates but is well below the nearly 16.00% average rate levied by credit cards. Most lenders are requiring homeowners to keep at least 20% equity in their home in case prices decline.

Wednesday, May 19, 2021

New data released by Fidelity Investments shows that the average balances in the 30 million IRA, 401(k) and 403(b) accounts it tracks reached record highs in Q1'21, according to Fox Business. The average IRA balance stood at \$130,000, up 31% from Q1'20. The average 401(k) balance reached \$123,900, up 36% from Q1'20. The average 403(b) balance hit \$107,300, up 42% from Q1'20. Fidelity cited consistent saving, employer contributions and stock market performance for the surge in account balances.

Thursday, May 20, 2021

Jefferies Financial Group estimates that global dividend payouts will rise by 12% to \$1.7 trillion in 2021, snapping a three-year streak in which dividends hovered around the \$1.5 trillion mark, according to Barron's. Jefferies sees the bulk of the increase coming from Europe and emerging markets. It has dividends growing by 3% year-over-year in the U.S., compared to 23% and 22%, respectively, for Europe and emerging markets.

Friday, May 21, 2021

ETFGI reported that total assets invested in ETFs/ETPs listed in the U.S. stood at an all-time high of \$6.21 trillion as of the close of April 2021, according to its own release. In April, net inflows to ETFs/ETPs listed in the U.S. totaled \$76.79 billion, pushing year-to-date net inflows to a record high \$329.03 billion. The previous four month (Jan.-Apr.) record high was the \$169.67 billion posted in 2017. Equity and fixed-income funds have garnered the most capital so far this year. Equity ETFs/ETPs took in a net \$231.71 billion, while fixed-income ETFs/ETPs took in a net \$55.42 billion.

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