

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,529)	1.03%	13.76%	38.03%	9.72%	16.74%
S&P 500 (4,204)	1.20%	12.61%	40.71%	18.39%	17.11%
NASDAQ 100 (13,687)	2.06%	6.52%	46.06%	48.88%	26.10%
S&P 500 Growth	1.66%	8.15%	40.35%	33.46%	20.35%
S&P 500 Value	0.71%	17.67%	39.27%	1.35%	12.95%
S&P MidCap 400 Growth	1.59%	11.09%	44.60%	22.77%	15.04%
S&P MidCap 400 Value	1.30%	26.52%	62.49%	3.71%	13.57%
S&P SmallCap 600 Growth	2.64%	14.69%	55.04%	19.56%	16.66%
S&P SmallCap 600 Value	1.73%	31.49%	76.25%	2.48%	14.75%
MSCI EAFE	1.22%	10.42%	40.39%	7.82%	9.83%
MSCI World (ex US)	1.59%	9.75%	43.71%	10.65%	10.83%
MSCI World	1.27%	11.52%	41.54%	15.90%	14.24%
MSCI Emerging Markets	2.39%	6.03%	49.79%	18.31%	13.60%
S&P GSCI	2.53%	25.99%	63.79%	-23.72%	0.84%

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 5/28/21. 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	2.47%	16.50%	43.36%	23.61%	12.38%
Consumer Discretionary	2.27%	6.22%	38.20%	33.30%	18.47%
Consumer Staples	-0.36%	5.21%	24.26%	10.75%	9.06%
Energy	-0.01%	39.20%	36.61%	-33.68%	-1.17%
Financials	1.09%	29.43%	61.49%	-1.76%	16.83%
Health Care	-0.61%	9.29%	25.13%	13.45%	13.79%
Industrials	2.00%	19.03%	55.59%	11.05%	15.09%
Information Technology	1.59%	6.36%	44.05%	43.89%	28.73%
Materials	0.72%	20.91%	61.88%	20.73%	15.49%
Real Estate	2.10%	19.48%	30.26%	-2.17%	9.97%
Utilities	-1.58%	4.73%	17.31%	0.52%	9.65%

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 5/28/21. 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	0.19%	-1.07%	-0.87%	5.78%	2.24%
GNMA 30 Year	0.07%	-0.97%	-0.94%	3.68%	2.19%
U.S. Aggregate	0.35%	-2.29%	-0.09%	7.51%	3.26%
U.S. Corporate High Yield	0.36%	2.25%	14.95%	7.11%	7.42%
U.S. Corporate Investment Grade	0.55%	-2.85%	4.11%	9.89%	5.04%
Municipal Bond: Long Bond (22+)	0.38%	1.63%	7.85%	6.25%	4.60%
Global Aggregate	0.26%	-2.54%	4.60%	9.20%	3.03%

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 5/28/21. 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	0.14%
LIBOR (1-month)	0.09%	5-yr T-Note	0.80%
CPI - Headline	4.20%	10-yr T-Note	1.59%
CPI - Core	3.00%	30-yr T-Bond	2.28%
Money Market Accts.	0.27%	30-yr Fixed Mortgage	3.09%
1-yr CD	0.51%	Prime Rate	3.25%
3-yr CD	0.55%	Bond Buyer 40	3.43%
5-yr CD	0.69%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 6/1/21, LIBOR as of 5/26/21, all other data as of 5/28/21.

Market Indicators

TED Spread	12 bps
Investment Grade Spread (A2)	101 bps
ICE BofA US High Yield Constrained Index Spread	335 bps

Source: Bloomberg. As of 5/28/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/19/21

	Current Week	Previous
Domestic Equity	-\$3.352 Billion	-\$2.975 Billion
Foreign Equity	\$1.398 Billion	-\$251 Million
Taxable Bond	\$260 Million	\$5.580 Billion
Municipal Bond	\$1.272 Billion	\$541 Million

Change in Money Market Fund Assets for the Week Ended 5/26/21

	Current Week	Previous
Retail	-\$1.65 Billion	-\$7.41 Billion
Institutional	\$69.38 Billion	\$32.67 Billion

Source: Investment Company Institute.

Factoids for the Week of May 24, 2021

Monday, May 24, 2021

In 2019, retail investors accounted for just 10% of the stock market's total trading activity, according to *Money*. That figure reached 25% in 2020 and has approached 30% this year, according to estimates from Citadel Securities and Themis Trading. This past February, Goldman Sachs estimated that the dollar-value of retail trading (small-lot trades under \$2,000) was up 85% compared to 2020. Some firms, such as Charles Schwab, do not believe these COVID-19 pandemic trading levels are sustainable.

Tuesday, May 25, 2021

U.S. Commerce Secretary Gina Raimondo announced a proposal yesterday calling for \$52 billion in government funding to boost semiconductor chip production and research in the U.S., according to Fox Business. Raimondo believes that a combination of government and private sector capital could fund as many as seven to 10 new U.S. factories. In 1990, the U.S. had a 37% share of semiconductor and microelectronics production. Today, just 12% of semiconductors are manufactured in the U.S.

Wednesday, May 26, 2021

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$76.8 billion in Q1'21, up \$17.3 billion (29.1%) from Q4'20 and up \$58.3 billion (315.3%) from Q1'20 (COVID-19 onset), according to its own release. The FDIC noted that net interest margin stands at an all-time low of 2.56%. Community banks reported that net income grew by 77.5% year-over-year in Q1'21. The number of institutions on the FDIC's list of "problem banks" stood at 55 in Q1'21. The post-crisis high for the list was 888 in Q1'11.

Thursday, May 27, 2021

International Data Corporation's (IDC) *Worldwide Quarterly Wearable Device Tracker* reported that shipments of wearable devices surged 34.4% year-over-year to 104.6 million units in Q1'21, according to its own release. IDC noted that this is the first time that shipments of wearables have surpassed the 100 million mark in Q1. In addition to the typical watches, bands and headphones, companies are introducing new products like wearable patches, rings and audio glasses.

Friday, May 28, 2021

Climate Bonds Initiative reported that global issuance (sovereign and corporate) of green bonds (fixed-income earmarked to raise capital for climate and environmental projects) totaled \$106.86 billion in Q1'21, according to S&P Capital. That is the strongest quarter on record. Many analysts expect global issuance in 2021 to exceed the record high \$312.70 billion issued in 2020. In Q1'21, the U.S. issued the most green bonds at \$17.6 billion, followed by France, China and Germany at \$11.0 billion, \$9.7 billion and \$9.7 billion, respectively.

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 • 6/1/21