

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,434)	3.44%	13.56%	36.43%	9.72%	17.29%
S&P 500 (4,281)	2.76%	14.78%	40.99%	18.39%	18.23%
NASDAQ 100 (14,345)	2.12%	11.70%	43.06%	48.88%	28.61%
S&P 500 Growth	2.34%	12.94%	40.32%	33.46%	22.21%
S&P 500 Value	3.22%	16.84%	41.14%	1.35%	13.32%
S&P MidCap 400 Growth	4.30%	12.82%	48.65%	22.77%	16.06%
S&P MidCap 400 Value	4.47%	24.97%	66.79%	3.71%	13.66%
S&P SmallCap 600 Growth	4.12%	16.86%	61.24%	19.56%	17.54%
S&P SmallCap 600 Value	4.62%	32.56%	85.27%	2.48%	15.15%
MSCI EAFE	1.50%	10.55%	34.51%	7.82%	11.20%
MSCI World (ex US)	1.55%	10.41%	37.04%	10.65%	11.93%
MSCI World	2.41%	13.31%	39.95%	15.90%	15.50%
MSCI Emerging Markets	1.41%	7.75%	40.08%	18.31%	13.92%
S&P GSCI	1.91%	29.93%	58.16%	-23.72%	1.76%

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 6/25/21. 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	2.36%	19.58%	46.49%	23.61%	11.61%
Consumer Discretionary	2.62%	9.67%	37.25%	33.30%	20.10%
Consumer Staples	1.94%	4.65%	23.56%	10.75%	8.76%
Energy	6.66%	49.40%	53.29%	-33.68%	0.29%
Financials	5.28%	26.42%	59.67%	-1.76%	17.95%
Health Care	2.04%	11.63%	29.50%	13.45%	14.78%
Industrials	3.05%	16.30%	54.36%	11.05%	15.06%
Information Technology	2.37%	11.83%	41.34%	43.89%	31.35%
Materials	2.13%	14.23%	51.14%	20.73%	14.67%
Real Estate	1.33%	24.20%	34.92%	-2.17%	10.58%
Utilities	0.66%	3.73%	18.78%	0.52%	8.58%

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 6/25/21. 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	-0.13%	-1.32%	-1.24%	5.78%	1.88%
GNMA 30 Year	0.01%	-1.08%	-0.88%	3.68%	2.04%
U.S. Aggregate	-0.41%	-2.00%	-0.55%	7.51%	2.95%
U.S. Corporate High Yield	0.37%	3.34%	14.28%	7.11%	7.63%
U.S. Corporate Investment Grade	-0.70%	-1.90%	2.99%	9.89%	4.80%
Municipal Bond: Long Bond (22+)	-0.33%	2.10%	6.72%	6.25%	4.14%
Global Aggregate	-0.04%	-3.20%	2.65%	9.20%	2.46%

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 6/25/21. 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	0.27%
LIBOR (1-month)	0.09%	5-yr T-Note	0.92%
CPI - Headline	5.00%	10-yr T-Note	1.52%
CPI - Core	3.80%	30-yr T-Bond	2.15%
Money Market Accts.	0.27%	30-yr Fixed Mortgage	3.13%
1-yr CD	0.51%	Prime Rate	3.25%
3-yr CD	0.55%	Bond Buyer 40	3.41%
5-yr CD	0.69%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 6/22/21, LIBOR as of 6/23/21, all other data as of 6/25/21.

Market Indicators

TED Spread	10 bps
Investment Grade Spread (A2)	93 bps
ICE BofA US High Yield Constrained Index Spread	305 bps

Source: Bloomberg. As of 6/25/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/16/21

	Current Week	Previous
Domestic Equity	-\$1.322 Billion	-\$14.641 Billion
Foreign Equity	\$712 Million	-\$3.355 Billion
Taxable Bond	\$5.945 Billion	\$7.790 Billion
Municipal Bond	\$1.804 Billion	\$2.533 Billion

Change in Money Market Fund Assets for the Week Ended 6/23/21

	Current Week	Previous
Retail	-\$2.25 Billion	\$0.86 Billion
Institutional	-\$29.10 Billion	-\$27.80 Billion

Source: Investment Company Institute.

Factoids for the Week of June 21, 2021

Monday, June 21, 2021

S&P 500 Index stock buybacks totaled \$178.13 billion (preliminary) in Q1'21, up 36.48% from the \$130.52 billion executed in Q4'20, but down 10.36% from the \$198.72 billion registered in Q1'20, according to S&P Dow Jones Indices. In Q1'21, Information Technology, Financials, Communication Services and Health Care accounted for 31.64%, 19.87%, 12.23% and 11.45%, respectively, of all buyback expenditures. S&P 500 Index companies distributed \$123.91 billion in dividend payments in the quarter, up 1.88% from the \$121.62 billion paid out in Q4'20, but down 2.42% from the \$126.98 billion paid out in Q1'20.

Tuesday, June 22, 2021

ATTOM Data Solutions reported that 32,526 U.S. single family homes and condos were flipped in Q1'21, according to its own release. The homes flipped represented 2.7% of total home sales, down from 4.8% in Q4'20 and the lowest level since 2000. Homes flipped in Q1'21 typically generated a gross profit of \$63,500 (the difference between the median sales price and median paid by investors). That translated into a 37.8% return on investment, down from 41.8% in Q4'20. In Q1'21, 59.2% of the homes flipped were purchased with cash-only, up from 57.7% in Q4'20. The average flip took 159 days to complete, down from 175 in Q4'20.

Wednesday, June 23, 2021

Total U.S. equity market capitalization (cap) stood at \$48.71 trillion at the close of trading on 6/22/21, down 0.67% from its all-time high of \$49.04 trillion on 6/15/21, according to Bloomberg. Total world equity market cap stood at \$115.12 trillion at the close of trading on 6/22/21, down 1.18% from its all-time high of \$116.49 trillion on 6/14/21. Total U.S. equity market cap accounted for 42.31% of total world equity market cap as of 6/22/21.

Thursday, June 24, 2021

Data from Refinitiv indicates that global mergers and acquisitions (M&A) deal value totaled \$2.4 trillion from January through May of 2021, according to Reuters. That is an all-time high for the five-month period. The U.S. accounted for \$1.3 trillion of that total. Over that five-month stretch, there were 428 deals valued at more than \$1 billion, up from 131 during the same period a year ago. The \$532.9 billion of announced deals in May was also an all-time high.

Friday, June 25, 2021

A survey by Bankrate.com found that Americans now favor real estate and cash when investing long-term, according to its own release. When investing money that would not be needed for more than a decade, 28% of those polled selected real estate over other options, up from 26% a year ago. Cash was a close second at 25%, its highest level since 2014. Stocks, which held the top spot a year ago at 28%, ran a distant third at 16%. Gold and other precious metals appealed to 13% of respondents. Other notable choices were cryptocurrency and bonds at 9% and 4%, respectively.

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