

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,870)	0.25%	15.05%	38.35%	9.72%	16.60%
S&P 500 (4,370)	0.42%	17.23%	40.77%	18.39%	17.65%
NASDAQ 100 (14,826)	0.68%	15.48%	38.88%	48.88%	28.04%
S&P 500 Growth	1.00%	17.34%	39.68%	33.46%	21.93%
S&P 500 Value	-0.23%	17.07%	42.49%	1.35%	12.43%
S&P MidCap 400 Growth	0.09%	12.93%	46.80%	22.77%	14.90%
S&P MidCap 400 Value	-0.28%	23.28%	68.32%	3.71%	12.54%
S&P SmallCap 600 Growth	-0.16%	15.85%	60.68%	19.56%	16.20%
S&P SmallCap 600 Value	-1.22%	28.53%	84.21%	2.48%	13.57%
MSCI EAFE	-0.07%	9.26%	30.93%	7.82%	10.57%
MSCI World (ex US)	-0.89%	8.06%	29.78%	10.65%	11.02%
MSCI World	0.25%	14.43%	38.23%	15.90%	14.96%
MSCI Emerging Markets	-2.60%	3.22%	24.39%	18.31%	12.23%
S&P GSCI	-1.54%	30.71%	52.96%	-23.72%	2.52%

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 7/9/21. 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	-0.25%	21.53%	43.34%	23.61%	11.10%
Consumer Discretionary	1.45%	13.57%	33.16%	33.30%	19.59%
Consumer Staples	0.44%	5.53%	22.51%	10.75%	7.90%
Energy	-3.41%	42.77%	60.78%	-33.68%	-1.06%
Financials	-0.63%	25.61%	65.11%	-1.76%	16.90%
Health Care	0.41%	14.36%	29.78%	13.45%	13.97%
Industrials	0.23%	17.61%	56.65%	11.05%	14.12%
Information Technology	0.88%	16.50%	41.04%	43.89%	31.30%
Materials	0.18%	15.44%	48.16%	20.73%	14.46%
Real Estate	2.65%	27.68%	36.12%	-2.17%	9.95%
Utilities	0.98%	4.67%	17.86%	0.52%	7.87%

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 7/9/21. 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	0.26%	-0.80%	-0.93%	5.78%	2.00%
GNMA 30 Year	0.02%	-0.98%	-1.01%	3.68%	2.03%
U.S. Aggregate	0.31%	-1.18%	-0.56%	7.51%	3.00%
U.S. Corporate High Yield	0.20%	4.03%	14.54%	7.11%	7.16%
U.S. Corporate Investment Grade	0.29%	-0.82%	2.26%	9.89%	4.73%
Municipal Bond: Long Bond (22+)	0.92%	3.42%	7.46%	6.25%	4.36%
Global Aggregate	0.45%	-2.75%	2.34%	9.20%	2.38%

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 7/9/21. 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	0.21%
LIBOR (1-month)	0.10%	5-yr T-Note	0.79%
CPI - Headline	5.00%	10-yr T-Note	1.36%
CPI - Core	3.80%	30-yr T-Bond	1.99%
Money Market Accts.	0.27%	30-yr Fixed Mortgage	3.07%
1-yr CD	0.51%	Prime Rate	3.25%
3-yr CD	0.59%	Bond Buyer 40	3.36%
5-yr CD	0.72%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 7/6/21, LIBOR as of 7/7/21, all other data as of 7/9/21.

Market Indicators

TED Spread	8 bps
Investment Grade Spread (A2)	98 bps
ICE BofA US High Yield Constrained Index Spread	308 bps

Source: Bloomberg. As of 7/9/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/30/21

	Current Week	Previous
Domestic Equity	-\$11.840 Billion	-\$2.642 Billion
Foreign Equity	\$1.408 Billion	\$1.710 Billion
Taxable Bond	\$6.913 Billion	\$4.024 Billion
Municipal Bond	\$1.981 Billion	\$2.039 Billion

Change in Money Market Fund Assets for the Week Ended 7/7/21

	Current Week	Previous
Retail	\$3.15 Billion	-\$1.95 Billion
Institutional	-\$19.54 Billion	-\$17.77 Billion

Source: Investment Company Institute.

Factoids for the Week of July 5, 2021

Monday, July 5, 2021

No Factoid – Observed Holiday

Tuesday, July 6, 2021

International Data Corporation's (IDC) *Worldwide Quarterly Enterprise Infrastructure Tracker: Buyer and Cloud Deployment* reported that spending on compute and storage infrastructure products for cloud infrastructure, including dedicated and shared environments, rose by 12.5% year-over-year to \$15.1 billion in Q1'21, according to its own release. Spending on non-cloud infrastructure increased by 6.3% to \$13.5 billion. IDC expects cloud infrastructure spending to grow by 12.9% year-over-year to \$74.6 billion in 2021, while non-cloud infrastructure spending is expected to grow by 2.7% to \$58.5 billion.

Wednesday, July 7, 2021

S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) \$12.9 billion in Q2'21, down from an increase of \$18.0 billion in Q1'21, but up dramatically from the \$42.5 billion decrease in Q2'20 (COVID-induced decline), according to its own release. There were 568 dividend increases in Q2'21, up from 244 in Q2'20. The number of dividends cut or suspended in Q2'21 totaled 29, down from 639 in Q2'20. Currently, 76.4% of the companies in the S&P 500 Index pay a dividend, compared to 63.3% of S&P MidCap 400 companies and 50.4% of S&P SmallCap 600 companies.

Thursday, July 8, 2021

Worldwide sales of semiconductors totaled \$43.6 billion in May 2021, up 4.1% from the prior month and up 26.2% from a year ago, according to the Semiconductor Industry Association (SIA). Semiconductor production has ramped up significantly to meet rising demand, according to John Neuffer, SIA president and CEO. On a year-over-year basis, the percent change in region/country semiconductor sales in May were as follows: Europe (31.2%); Asia Pacific/All Other (30.9%); China (26.1%); the Americas (20.9%); and Japan (20.4%). Year-to-date through 7/7/21, the Philadelphia Semiconductor Index posted a total return of 17.38%, compared to 16.47% for the S&P 500 Information Technology Index and 16.91% for the S&P 500 Index, according to Bloomberg.

Friday, July 9, 2021

Attom Data Solutions reported that homeownership is unaffordable for average wage earners in 55% of U.S. counties, up from 43% a year ago, according to Fox Business. Black Knight reported that the average U.S. home appreciated more than \$33,000, or 10%, in the first five months of 2021. As a result, demand for build-to-rent homes is expected to boom. Currently, they account for a little over 6% of new homes built each year, but that figure is expected to double by 2024, according to Hunter Housing Economics, a real estate consulting firm.

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