

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,585)	-0.05%	14.58%	26.32%	9.72%	16.40%
S&P 500 (4,433)	-0.54%	19.24%	34.01%	18.39%	17.86%
NASDAQ 100 (15,333)	-0.69%	19.58%	39.37%	48.88%	27.29%
S&P 500 Growth	-0.70%	21.36%	36.38%	33.46%	22.40%
S&P 500 Value	-0.35%	16.80%	31.31%	1.35%	12.33%
S&P MidCap 400 Growth	-0.11%	13.11%	36.97%	22.77%	14.79%
S&P MidCap 400 Value	-0.41%	21.25%	51.10%	3.71%	12.14%
S&P SmallCap 600 Growth	0.15%	16.62%	49.56%	19.56%	15.64%
S&P SmallCap 600 Value	0.57%	23.31%	58.23%	2.48%	12.12%
MSCI EAFE	-1.38%	11.34%	25.68%	7.82%	9.92%
MSCI World (ex US)	-1.65%	8.45%	23.75%	10.65%	9.96%
MSCI World	-0.80%	16.34%	31.79%	15.90%	14.80%
MSCI Emerging Markets	-2.20%	0.67%	17.89%	18.31%	10.10%
S&P GSCI	1.51%	33.59%	50.35%	-23.72%	3.88%

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 9/17/21. 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	-1.23%	26.92%	44.58%	23.61%	13.60%
Consumer Discretionary	0.55%	13.36%	24.71%	33.30%	20.08%
Consumer Staples	-0.74%	8.01%	15.43%	10.75%	9.41%
Energy	3.32%	33.45%	52.98%	-33.68%	-2.05%
Financials	-0.06%	28.60%	54.94%	-1.76%	16.61%
Health Care	-0.17%	18.11%	27.96%	13.45%	15.07%
Industrials	-1.56%	14.05%	27.97%	11.05%	13.62%
Information Technology	-0.68%	19.82%	37.90%	43.89%	29.69%
Materials	-3.19%	13.09%	23.63%	20.73%	13.94%
Real Estate	-0.03%	30.30%	33.68%	-2.17%	11.79%
Utilities	-3.05%	7.51%	15.26%	0.52%	9.67%

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 9/17/21. 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	-0.15%	-0.79%	-0.99%	5.78%	2.12%
GNMA 30 Year	-0.09%	-0.86%	-0.30%	3.68%	2.00%
U.S. Aggregate	-0.03%	-0.77%	-0.32%	7.51%	3.22%
U.S. Corporate High Yield	0.14%	5.01%	10.82%	7.11%	6.85%
U.S. Corporate Investment Grade	0.08%	-0.12%	2.16%	9.89%	5.05%
Municipal Bond: Long Bond (22+)	0.03%	2.56%	5.57%	6.25%	4.41%
Global Aggregate	-0.52%	-2.81%	-0.13%	9.20%	2.45%

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 9/17/21. 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	0.22%
LIBOR (1-month)	0.08%	5-yr T-Note	0.86%
CPI - Headline	5.30%	10-yr T-Note	1.36%
CPI - Core	4.00%	30-yr T-Bond	1.90%
Money Market Accts.	0.29%	30-yr Fixed Mortgage	3.02%
1-yr CD	0.46%	Prime Rate	3.25%
3-yr CD	0.57%	Bond Buyer 40	3.43%
5-yr CD	0.73%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/14/21, LIBOR as of 9/15/21, all other data as of 9/17/21.

Market Indicators

TED Spread	9 bps
Investment Grade Spread (A2)	97 bps
ICE BofA US High Yield Constrained Index Spread	305 bps

Source: Bloomberg. As of 9/17/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/8/21

	Current Week	Previous
Domestic Equity	-\$4.190 Billion	-\$13.927 Billion
Foreign Equity	-\$702 Million	\$758 Million
Taxable Bond	\$9.021 Billion	\$8.410 Billion
Municipal Bond	\$1.325 Billion	\$1.804 Billion

Change in Money Market Fund Assets for the Week Ended 9/15/21

	Current Week	Previous
Retail	\$2.37 Billion	\$0.68 Billion
Institutional	-\$42.06 Billion	-\$5.89 Billion

Source: Investment Company Institute.

Factoids for the Week of September 13, 2021

Monday, September 13, 2021

The Marine Exchange of Southern California reported that there are 40 or more container ships waiting at anchor to enter the ports of Los Angeles and Long Beach to unload cargo, according to *The Wall Street Journal*. Prior to the COVID-19 pandemic, it was rare to have even a single ship anchored. The congestion has contributed to a global shortage of shipping containers and to the rising costs associated with ocean freight. The National Retail Federation estimates that U.S. ports will handle 25.9 million containers (measured in 20-foot equivalent units) in 2021, topping last year's record high of 22.0 million containers.

Tuesday, September 14, 2021

International Data Corporation (IDC) estimates that total worldwide spending on cloud services, including hardware, software and professional/managed services, will rise from \$706.6 billion in 2021 to \$1.3 trillion by 2025, according to its own release. IDC is targeting a compound annual growth rate of 16.9% through 2025.

Wednesday, September 15, 2021

Wealth-X's 2021 billionaire census revealed that the number of billionaires worldwide jumped 13.4% year-over-year to 3,204 individuals in 2020, according to Fox Business. Their combined wealth increased by 5.7% to \$10 trillion. The U.S. remains the most affluent country, accounting for 29% of the global billionaire population and 37% of cumulative billionaire wealth. Approximately 60% of the global billionaire population in 2020 were completely self-made, while 11% got their fortunes by way of inheritance. The remaining 29% made it through a combination of inheritance and self-made wealth creation.

Thursday, September 16, 2021

A survey by Natixis Investment Managers found that nearly 60% of Americans have accepted the likelihood that they will have to put off retirement and work longer, according to CNBC. Thirty-six percent of Americans currently believe they will never have enough money to retire. Forty-one percent of those polled said their ability to be financially secure in retirement is "going to take a miracle".

Friday, September 17, 2021

ATTOM Data Solutions reported that 79,733 U.S. single family homes and condos were flipped in Q2'21, according to its own release. The homes flipped represented 4.9% of total home sales, up from 2.7% in Q1'21. Homes flipped in Q2'21 typically generated a gross profit of \$67,000 (the difference between the median sales price and median paid by investors). That translated into a 33.5% return on investment, down from 37.2% in Q1'21. In Q2'21, 59.2% of the homes flipped were purchased with cash-only. The average flip took 147 days to complete, the shortest span since Q3'10.

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