

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (34,798)	0.62%	15.28%	32.25%	9.72%	16.36%
S&P 500 (4,455)	0.52%	19.86%	39.26%	18.39%	17.70%
NASDAQ 100 (15,330)	-0.01%	19.56%	41.69%	48.88%	27.07%
S&P 500 Growth	0.26%	21.68%	40.09%	33.46%	22.18%
S&P 500 Value	0.82%	17.76%	38.76%	1.35%	12.24%
S&P MidCap 400 Growth	0.36%	13.51%	43.07%	22.77%	14.51%
S&P MidCap 400 Value	1.19%	22.69%	63.55%	3.71%	11.90%
S&P SmallCap 600 Growth	0.18%	16.83%	57.30%	19.56%	15.13%
S&P SmallCap 600 Value	1.78%	25.51%	72.23%	2.48%	11.92%
MSCI EAFE	-0.30%	11.01%	30.80%	7.82%	9.18%
MSCI World (ex US)	-0.49%	7.93%	28.53%	10.65%	9.17%
MSCI World	0.23%	16.60%	36.85%	15.90%	14.40%
MSCI Emerging Markets	-1.02%	-0.35%	22.06%	18.31%	9.09%
S&P GSCI	2.02%	36.29%	56.80%	-23.72%	4.09%

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 9/24/21. 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	-0.71%	26.02%	47.58%	23.61%	13.01%
Consumer Discretionary	0.31%	13.72%	27.35%	33.30%	19.81%
Consumer Staples	-0.31%	7.67%	17.01%	10.75%	9.12%
Energy	4.70%	39.72%	77.17%	-33.68%	-1.17%
Financials	2.21%	31.44%	67.56%	-1.76%	16.93%
Health Care	-0.38%	17.66%	32.37%	13.45%	14.67%
Industrials	0.80%	14.97%	35.88%	11.05%	13.39%
Information Technology	0.97%	20.98%	41.93%	43.89%	29.83%
Materials	0.12%	13.22%	33.09%	20.73%	13.70%
Real Estate	-1.48%	28.37%	39.90%	-2.17%	10.53%
Utilities	-1.16%	6.26%	16.40%	0.52%	8.70%

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 9/24/21. 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	-0.30%	-1.09%	-1.31%	5.78%	1.99%
GNMA 30 Year	-0.19%	-1.05%	-0.52%	3.68%	1.89%
U.S. Aggregate	-0.40%	-1.16%	-0.60%	7.51%	3.02%
U.S. Corporate High Yield	-0.13%	4.87%	12.36%	7.11%	6.69%
U.S. Corporate Investment Grade	-0.35%	-0.47%	2.34%	9.89%	4.77%
Municipal Bond: Long Bond (22+)	-0.25%	2.30%	5.25%	6.25%	4.31%
Global Aggregate	-0.50%	-3.29%	0.17%	9.20%	2.12%

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 9/24/21. 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)	0.08%	5-yr T-Note	0.95%
CPI - Headline	5.30%	10-yr T-Note	1.45%
CPI - Core	4.00%	30-yr T-Bond	1.98%
Money Market Accts.	0.29%	30-yr Fixed Mortgage	3.03%
1-yr CD	0.46%	Prime Rate	3.25%
3-yr CD	0.58%	Bond Buyer 40	3.44%
5-yr CD	0.73%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/21/21, LIBOR as of 9/22/21, all other data as of 9/24/21.

Market Indicators

TED Spread	10 bps
Investment Grade Spread (A2)	94 bps
ICE BofA US High Yield Constrained Index Spread	306 bps

Source: Bloomberg. As of 9/24/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/15/21

	Current Week	Previous
Domestic Equity	-\$8.443 Billion	-\$4.190 Billion
Foreign Equity	-\$8.392 Billion	-\$702 Million
Taxable Bond	\$5.583 Billion	\$9.021 Billion
Municipal Bond	\$1.420 Billion	\$1.325 Billion

Change in Money Market Fund Assets for the Week Ended 9/22/21

	Current Week	Previous
Retail	-\$0.12 Billion	\$2.37 Billion
Institutional	-\$50.23 Billion	-\$42.06 Billion

Source: Investment Company Institute.

Factoids for the Week of September 20, 2021

Monday, September 20, 2021

An IT survey by Workday and Deloitte revealed that 80% of CIOs intend to increase their cybersecurity spending over the next 12 months, according to *Fortune Analytics*. Cybersecurity is their top priority, followed by investing in cloud technologies. Mordor Intelligence reported that the cybersecurity market was valued at \$156.24 billion in 2020, according to Nasdaq. It sees it growing to \$352.25 billion by 2026.

Tuesday, September 21, 2021

S&P Global Market Intelligence estimates that bank mergers will total \$63.3 billion this year, up from \$27.8 billion in 2020 and \$55.0 billion in 2019, according to MarketWatch. The \$63.3 billion would represent the largest total since the 2008-2009 financial crisis. S&P is expecting 229 deals in 2021, with 70 of those deals occurring in the fourth quarter. Regional banks are expected to comprise a larger portion of sellers compared to prior years. S&P sees bank mergers reaching at least \$60 billion in 2022.

Wednesday, September 22, 2021

LendingClub Corporation reported that 63% of all U.S. consumers residing in metropolitan areas live paycheck to paycheck, compared to 39% for those residing in rural areas, according to its own release. The percentages vary by region. In the Northeast, 45% of consumers earning more than \$100,000 live paycheck to paycheck, compared to 40% nationally.

Thursday, September 23, 2021

A study of the 25 most populated metro areas in the U.S. by Bankrate found that parents pay an extra \$2,951, on average, to add a teen driver to their existing auto insurance policy, according to its own release. Teen drivers are expensive to insure because they have less experience and are more prone to accidents, according to Stephen Kates, Bankrate analyst. On a percentage basis, the metro areas with the largest insurance premium increases when adding a teen driver are San Francisco, Los Angeles and San Diego, up 169%, 165% and 161%, respectively.

Friday, September 24, 2021

S&P 500 Index stock buybacks totaled \$198.84 billion (preliminary) in Q2'21, up 11.63% from the \$178.13 billion executed in Q1'21 and up 124.27% from the \$88.66 billion registered in Q2'20 (onset of COVID-19), according to S&P Dow Jones Indices. In Q2'21, Information Technology, Financials, Communication Services and Consumer Discretionary accounted for 31.56%, 21.01%, 13.71% and 9.65%, respectively, of all buyback expenditures. S&P 500 Index companies distributed \$123.38 billion in dividend payments in the quarter, down 0.43% from the \$123.91 billion paid out in Q1'21, but up 3.65% from the \$119.04 billion paid out in Q2'20.

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