

Stock Index Performance

Index	Week	YTD	12-mo.	2020	5-yr.
Dow Jones Industrial Avg. (35,369)	-0.14%	17.10%	27.42%	9.72%	16.46%
S&P 500 (4,535)	0.62%	21.94%	33.23%	18.39%	17.96%
NASDAQ 100 (15,653)	1.45%	22.06%	33.93%	48.88%	27.92%
S&P 500 Growth	1.41%	24.20%	33.57%	33.46%	22.66%
S&P 500 Value	-0.30%	19.32%	33.62%	1.35%	12.28%
S&P MidCap 400 Growth	0.49%	15.78%	39.20%	22.77%	14.55%
S&P MidCap 400 Value	-0.81%	25.59%	54.89%	3.71%	12.07%
S&P SmallCap 600 Growth	0.58%	19.81%	49.92%	19.56%	15.72%
S&P SmallCap 600 Value	-1.18%	26.90%	59.62%	2.48%	12.04%
MSCI EAFE	1.80%	13.24%	28.69%	7.82%	9.73%
MSCI World (ex US)	2.26%	10.78%	26.72%	10.65%	9.91%
MSCI World	1.02%	18.83%	32.32%	15.90%	14.80%
MSCI Emerging Markets	3.42%	3.42%	20.98%	18.31%	10.37%
S&P GSCI	0.53%	31.51%	48.13%	-23.72%	3.51%

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 9/3/21. 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	0.96%	30.07%	38.75%	23.61%	13.71%
Consumer Discretionary	1.27%	13.12%	19.29%	33.30%	19.42%
Consumer Staples	1.63%	10.18%	15.26%	10.75%	9.18%
Energy	-1.42%	31.42%	46.42%	-33.68%	-2.78%
Financials	-2.36%	30.34%	54.68%	-1.76%	16.13%
Health Care	1.70%	21.57%	30.71%	13.45%	15.66%
Industrials	-0.33%	18.85%	36.76%	11.05%	13.78%
Information Technology	0.89%	22.81%	34.22%	43.89%	30.45%
Materials	-0.74%	18.70%	34.62%	20.73%	14.01%
Real Estate	4.02%	35.54%	38.77%	-2.17%	11.61%
Utilities	1.44%	12.57%	20.41%	0.52%	10.71%

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 9/3/21. 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	0.03%	-0.57%	-0.87%	5.78%	2.09%
GNMA 30 Year	0.02%	-0.80%	-0.48%	3.68%	2.00%
U.S. Aggregate	-0.06%	-0.76%	-0.66%	7.51%	3.07%
U.S. Corporate High Yield	0.41%	4.74%	10.17%	7.11%	6.66%
U.S. Corporate Investment Grade	-0.08%	-0.31%	1.48%	9.89%	4.75%
Municipal Bond: Long Bond (22+)	-0.01%	2.57%	5.65%	6.25%	4.23%
Global Aggregate	0.29%	-2.09%	0.67%	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 9/3/21. 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)	0.08%	5-yr T-Note	0.78%
CPI - Headline	5.40%	10-yr T-Note	1.32%
CPI - Core	4.30%	30-yr T-Bond	1.94%
Money Market Accts.	0.28%	30-yr Fixed Mortgage	3.03%
1-yr CD	0.51%	Prime Rate	3.25%
3-yr CD	0.59%	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 9/7/21, LIBOR as of 9/1/21, all other data as of 9/3/21.

Market Indicators

TED Spread	8 bps
Investment Grade Spread (A2)	100 bps
ICE BofA US High Yield Constrained Index Spread	315 bps

Source: Bloomberg. As of 9/3/21.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/25/21

	Current Week	Previous
Domestic Equity	-\$10.899 Billion	-\$3.226 Billion
Foreign Equity	\$1.584 Billion	\$2.553 Billion
Taxable Bond	\$5.111 Billion	\$5.516 Billion
Municipal Bond	\$1.985 Billion	\$2.385 Billion

Change in Money Market Fund Assets for the Week Ended 9/1/21

	Current Week	Previous
Retail	\$1.89 Billion	-\$2.06 Billion
Institutional	-\$19.07 Billion	\$6.31 Billion

Source: Investment Company Institute.

Factoids for the Week of August 30, 2021

Monday, August 30, 2021

State tax revenues have rebounded significantly from the downturn endured in 2020 due to the COVID-19 pandemic, according to MarketWatch. Data from the Tax Policy Center at the Urban Institute reported that state tax collections increased by 26.5% year-over-year for the fiscal year ended 6/30/21. Forty states reported double-digit growth rates for the period.

Tuesday, August 31, 2021

International Data Corporation's (IDC) *Worldwide Quarterly Wearable Device Tracker* reported that shipments of wearable devices surged 32.3% year-over-year to 114.2 million units in Q2'21, according to its own release. IDC noted that demand for wearables remains strong as more consumers opt to track their health and engage in outdoor activities. Hearables and watches grew the most, with each category rising 39% year-over-year.

Wednesday, September 1, 2021

FINRA reported that margin debt (money borrowed from a broker to invest in securities) hit a record high of \$882 billion in June 2021, according to *Fortune*. Margin debt levels, however, declined by 4.3% in July, the first drop since the pre-COVID days. The concern is that the drop could signal that investors are starting to ease up on borrowing even though the stock market is trending higher. If it turns out that June was the peak in margin debt, data indicates that one year after peaking the S&P 500 Index has been down 71% of the time with an average return of -7.8%, according to Stephen Suttmeier, technical research strategist at Bank of America.

Thursday, September 2, 2021

In August, the dividend-payers (392) in the S&P 500 Index (equal weight) posted a total return of 2.08%, vs. 2.78% for the non-payers (113), according to S&P Dow Jones Indices. Year-to-date, payers were up 21.39%, vs. a gain of 22.04% for the non-payers. For the 12-month period ended August 2021, payers were up 38.59%, vs. a gain of 48.78% for the non-payers. Year-to-date, dividend increases totaled 244, up from 189 over the same period a year ago. Two dividends were decreased over the first eight months of 2021, down from 25 cuts over the same period a year ago.

Friday, September 3, 2021

Auto thefts in the U.S. totaled 880,595 in 2020, up 10.9% from the 794,019 registered in 2019, according to a new report from the National Insurance Crime Bureau (NICB). In 2020, a vehicle was stolen about every 36 seconds. The NICB cited the economic downturn caused by the COVID-19 pandemic, law enforcement realignment, depleted social and schooling programs, and owner complacency for the spike in thefts. California, Texas and Florida accounted for 37% of all vehicle thefts in the U.S. last year.

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