

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (34,738)	-0.96%	-4.28%	12.50%	20.95%	13.85%
S&P 500 (4,419)	-1.79%	-7.16%	14.39%	28.68%	15.86%
NASDAQ 100 (14,254)	-2.99%	-12.60%	4.49%	27.51%	23.37%
S&P 500 Growth	-3.10%	-11.84%	11.01%	32.00%	19.81%
S&P 500 Value	-0.44%	-1.96%	17.73%	24.86%	10.95%
S&P MidCap 400 Growth	0.72%	-9.89%	-2.89%	18.89%	11.36%
S&P MidCap 400 Value	1.17%	-3.52%	14.84%	30.61%	9.55%
S&P SmallCap 600 Growth	0.94%	-10.36%	-6.03%	22.56%	11.37%
S&P SmallCap 600 Value	1.83%	-3.71%	9.67%	30.85%	9.17%
MSCI EAFE	1.42%	-2.38%	4.95%	11.26%	8.27%
MSCI World (ex US)	1.51%	-1.18%	0.63%	7.82%	8.36%
MSCI World	-0.71%	-5.88%	9.77%	21.82%	12.80%
MSCI Emerging Markets	1.60%	0.75%	-11.30%	-2.54%	8.36%
S&P GSCI	0.80%	16.00%	45.88%	40.35%	5.79%

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 2/11/22. 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.	2021	5-yr.
Communication Services	-3.86%	-12.16%	-0.39%	21.57%	9.45%
Consumer Discretionary	-2.23%	-11.58%	4.87%	24.43%	17.14%
Consumer Staples	-0.87%	-2.30%	19.46%	18.63%	10.44%
Energy	2.09%	27.11%	68.72%	54.39%	4.06%
Financials	0.03%	2.73%	30.85%	34.87%	13.30%
Health Care	-1.45%	-7.49%	13.74%	26.13%	14.78%
Industrials	-0.73%	-6.05%	12.42%	21.10%	10.61%
Information Technology	-2.89%	-10.96%	13.15%	34.52%	27.23%
Materials	1.15%	-7.30%	16.28%	27.28%	12.29%
Real Estate	-2.74%	-12.31%	22.12%	46.14%	11.48%
Utilities	-2.14%	-6.34%	9.64%	17.67%	9.99%

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 2/11/22. 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.	2021	5-yr.
U.S. Treasury: Intermediate	-0.28%	-3.82%	-3.50%	-1.72%	1.84%
GNMA 30 Year	-0.35%	-3.67%	-3.42%	-1.46%	1.70%
U.S. Aggregate	-0.41%	-4.94%	-4.03%	-1.54%	2.77%
U.S. Corporate High Yield	-0.96%	1.03%	-0.31%	5.28%	4.99%
U.S. Corporate Investment Grade	-0.39%	-5.87%	-4.48%	-1.04%	4.10%
Municipal Bond: Long Bond (22+)	-1.39%	-1.10%	-2.64%	3.17%	4.55%
Global Aggregate	-0.66%	-7.59%	-6.60%	-4.71%	2.60%

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 2/11/22. 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	1.50%
LIBOR (1-month)	0.13%	5-yr T-Note	1.85%
CPI - Headline	7.50%	10-yr T-Note	1.94%
CPI - Core	6.00%	30-yr T-Bond	2.24%
Money Market Accts.	0.29%	30-yr Fixed Mortgage	3.98%
1-yr CD	0.57%	Prime Rate	3.25%
3-yr CD	0.73%	Bond Buyer 40	3.67%
5-yr CD	0.89%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 2/8/22, LIBOR as of 2/9/22, all other data as of 2/11/22.

Market Indicators

TED Spread	7 bps
Investment Grade Spread (A2)	124 bps
ICE BofA US High Yield Constrained Index Spread	367 bps

Source: Bloomberg. As of 2/11/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/2/22

	Current Week	Previous
Domestic Equity	\$14.654 Billion	-\$7.296 Billion
Foreign Equity	\$961 Million	-\$70 Million
Taxable Bond	-\$13.461 Billion	-\$9.928 Billion
Municipal Bond	-\$4.263 Billion	-\$2.183 Billion

Change in Money Market Fund Assets for the Week Ended 2/9/22

	Current Week	Previous
Retail	-\$5.13 Billion	-\$2.67 Billion
Institutional	-\$29.22 Billion	-\$14.86 Billion

Source: Investment Company Institute.

Factoids for the Week of February 7, 2022

Monday, February 7, 2022

Data from Renaissance Capital shows that a total of 10 equity IPOs (market caps above \$50 million) have been priced in the U.S. this year (thru 2/7), down 74.4% from the same period in 2021, according to its own release. The 10 companies raised a combined \$1.9 billion, down 89.3% from the same period a year ago. Health Care, Technology, Consumer Discretionary and Financials accounted for 50%, 30%, 10% and 10%, respectively, of the IPOs launched so far in 2022.

Tuesday, February 8, 2022

The price of a 30-second advertisement for this week's Super Bowl game reached the \$7 million mark, according to Fox Business. Multiple companies paid that amount for their spots. It represents a significant jump from the pre-pandemic high of \$5.6 million. The first time a Super Bowl ad topped \$1 million was 1995. A typical 30-second advertisement on national TV during primetime costs around \$115,000, according to Nielsen Media Research.

Wednesday, February 9, 2022

CB Insights, a startup-tracking firm, reported that the number of unicorn startups surpassed the 1,000 mark on 2/2/22, according to Bloomberg. The term "unicorn" was introduced in 2013 to describe a rare breed of private company valued at \$1 billion or more. They are not so rare anymore. In January 2022, the number of unicorns minted totaled 42, with four of them attaining the status of "decacorn," which is assigned to startups worth \$10 billion or more.

Thursday, February 10, 2022

The price of oil is trading at around \$91.30 per barrel this morning for West Texas Intermediate (WTI Crude) and roughly \$92.70 per barrel for Brent Crude, which is used to price around three-quarters of the oil traded globally. Saudi Arabia, the world's biggest oil producer, is looking at a breakeven price of around \$67 per barrel, according to S&P Global. The breakeven for a new well in the Permian Basin (Shale) was \$46 to \$53 per barrel in 2021, according to the Federal Reserve Bank of Dallas.

Friday, February 11, 2022

Data from Realtor.com indicates that the median sales price of U.S. homes in need of renovation (fixer-uppers) has surged nearly 53% since 2016, according to Bloomberg. Fixer-upper sales jumped 13.4% year-over-year in 2021. They tend to cost around 13% less, on average, than their move-in ready counterparts, or around \$40,000 below the typical U.S. home value, according to Zillow. A survey from Zonda, a housing research firm, found that 33% of respondents would buy a fixer-upper, but only if it was a great deal.

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