

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (35,090)	1.06%	-3.35%	15.10%	20.95%	14.33%
S&P 500 (4,501)	1.57%	-5.47%	17.88%	28.68%	16.48%
NASDAQ 100 (14,694)	1.69%	-9.91%	9.12%	27.51%	24.44%
S&P 500 Growth	2.01%	-9.02%	15.59%	32.00%	20.83%
S&P 500 Value	1.13%	-1.52%	20.09%	24.86%	11.19%
S&P MidCap 400 Growth	2.69%	-10.53%	-0.26%	18.89%	11.44%
S&P MidCap 400 Value	0.90%	-4.63%	17.34%	30.61%	9.42%
S&P SmallCap 600 Growth	1.38%	-11.20%	-1.91%	22.56%	11.39%
S&P SmallCap 600 Value	0.53%	-5.43%	11.96%	30.85%	8.98%
MSCI EAFE	2.10%	-3.75%	6.14%	11.26%	7.96%
MSCI World (ex US)	2.27%	-2.66%	1.84%	7.82%	8.11%
MSCI World	1.87%	-5.20%	12.57%	21.82%	13.08%
MSCI Emerging Markets	2.53%	-0.84%	-10.16%	-2.54%	8.29%
S&P GSCI	3.66%	15.08%	48.31%	40.35%	5.78%

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 2/4/22. 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	-0.25%	-8.63%	5.92%	21.57%	10.38%
Consumer Discretionary	3.95%	-9.56%	6.71%	24.43%	18.01%
Consumer Staples	0.41%	-1.44%	21.30%	18.63%	10.89%
Energy	4.99%	24.50%	72.57%	54.39%	3.54%
Financials	3.56%	2.70%	32.33%	34.87%	13.36%
Health Care	1.34%	-6.13%	16.45%	26.13%	15.22%
Industrials	0.43%	-5.36%	14.77%	21.10%	11.13%
Information Technology	1.11%	-8.31%	18.41%	34.52%	28.32%
Materials	-0.20%	-8.35%	17.01%	27.28%	12.05%
Real Estate	-0.21%	-9.84%	27.49%	46.14%	12.34%
Utilities	0.81%	-4.29%	11.71%	17.67%	10.65%

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 2/4/22. 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	-0.57%	-3.55%	-3.21%	-1.72%	1.92%
GNMA 30 Year	-0.60%	-3.33%	-3.08%	-1.46%	1.84%
U.S. Aggregate	-0.95%	-4.55%	-3.60%	-1.54%	2.92%
U.S. Corporate High Yield	-0.30%	2.02%	1.11%	5.28%	5.24%
U.S. Corporate Investment Grade	-1.20%	-5.50%	-3.95%	-1.04%	4.27%
Municipal Bond: Long Bond (22+)	0.72%	0.29%	-0.74%	3.17%	4.87%
Global Aggregate	-0.36%	-6.97%	-5.40%	-4.71%	2.65%

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 2/4/22. 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	1.31%
LIBOR (1-month)	0.11%	5-yr T-Note	1.77%
CPI - Headline	7.00%	10-yr T-Note	1.91%
CPI - Core	5.50%	30-yr T-Bond	2.21%
Money Market Accts.	0.30%	30-yr Fixed Mortgage	3.77%
1-yr CD	0.56%	Prime Rate	3.25%
3-yr CD	0.69%	Bond Buyer 40	3.59%
5-yr CD	0.87%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 2/1/22, LIBOR as of 2/2/22, all other data as of 2/4/22.

Market Indicators

TED Spread	13 bps
Investment Grade Spread (A2)	121 bps
ICE BofA US High Yield Constrained Index Spread	357 bps

Source: Bloomberg. As of 2/4/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/26/22

	Current Week	Previous
Domestic Equity	-\$7.296 Billion	-\$583 Million
Foreign Equity	-\$70 Million	-\$791 Million
Taxable Bond	-\$9.928 Billion	\$460 Million
Municipal Bond	-\$2.183 Billion	-\$119 Million

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

	Current Week	Previous
Retail	-\$2.67 Billion	\$9.48 Billion
Institutional	-\$14.86 Billion	\$19.11 Billion

Source: Investment Company Institute.

Factoids for the Week of January 31, 2022

Monday, January 31, 2022

Analysis from Rx Savings Solutions found that approximately 150 drug manufacturers raised prices on 866 products in the U.S. in the first three weeks of 2022, according to Fox Business. Prices rose an average of 6.6%, just below last month's 7.0% trailing 12-month rate on the Consumer Price Index, but higher than the 4.5% average increase on 893 drugs over the same period in 2021.

Tuesday, February 1, 2022

Data from Chainalysis indicates that cybercriminals laundered \$8.6 billion via cryptocurrencies in 2021, up 30% year-over-year, according to Business Insider. Money laundering, however, accounted for just 0.05% of all cryptocurrency transaction volume in 2021. Approximately \$33 billion in crypto has been laundered since 2017, mostly through centralized exchanges. Overall, crypto-related crime rose 80% in 2021.

Wednesday, February 2, 2022

Research from Citigroup found that nearly 40% of U.S.-listed ETFs, by value, are now owned by investment advisers, up from approximately 35% five years ago, according to the *Financial Times*. One of the bigger trends is the use of ETFs in managed accounts (model portfolios) offered by broker-dealers, financial advisers and registered investment advisers. Retail investors have around a 39% share of the ETF market, while institutional investors such as wealth managers, insurance companies and pensions come in at just over 20%.

Thursday, February 3, 2022

In January, the dividend-payers (394) in the S&P 500 Index (equal weight) posted a total return of -2.90% vs. -9.48% for the non-payers (111), according to S&P Dow Jones Indices. For the 12-month period ended January 2022, payers were up 26.44%, vs. a gain of 11.76% for the non-payers. The number of dividends increased in January totaled 33, down from 34 a year ago. No dividends were cut in January, as was the case a year ago.

Friday, February 4, 2022

eMarketer estimates that worldwide ecommerce sales will surpass the \$5 trillion mark this year for the first time, accounting for 20.3% of total worldwide retail sales, according to its own release. The actual ecommerce sales target for 2022 is \$5.54 trillion, which would represent a 12.2% year-over-year gain. It predicts that worldwide ecommerce sales will exceed \$7 trillion in 2025.

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