

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (32,944)	-1.91%	-8.93%	3.34%	20.95%	11.97%
S&P 500 (4,204)	-2.84%	-11.53%	8.22%	28.68%	14.15%
NASDAQ 100 (13,302)	-3.86%	-18.37%	2.62%	27.51%	20.94%
S&P 500 Growth	-3.28%	-17.18%	8.12%	32.00%	17.64%
S&P 500 Value	-2.42%	-5.24%	7.74%	24.86%	9.70%
S&P MidCap 400 Growth	-2.54%	-13.72%	-5.80%	18.89%	10.34%
S&P MidCap 400 Value	-0.85%	-4.82%	4.56%	30.61%	9.52%
S&P SmallCap 600 Growth	-1.21%	-12.57%	-8.43%	22.56%	11.14%
S&P SmallCap 600 Value	-0.95%	-3.67%	-3.80%	30.85%	9.83%
MSCI EAFE	0.55%	-12.18%	-5.80%	11.26%	5.67%
MSCI World (ex US)	-1.13%	-11.09%	-8.37%	7.82%	5.93%
MSCI World	-1.90%	-11.90%	2.63%	21.82%	10.90%
MSCI Emerging Markets	-5.08%	-11.68%	-18.31%	-2.54%	5.62%
S&P GSCI	-3.66%	36.15%	59.42%	40.35%	10.93%

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 3/11/22. 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	-3.13%	-17.73%	-8.35%	21.57%	7.77%
Consumer Discretionary	-2.54%	-18.19%	-0.35%	24.43%	15.03%
Consumer Staples	-5.77%	-7.15%	13.91%	18.63%	8.69%
Energy	1.98%	38.66%	51.26%	54.39%	6.79%
Financials	-2.20%	-6.75%	7.75%	34.87%	10.19%
Health Care	-2.72%	-8.48%	14.56%	26.13%	13.25%
Industrials	-2.43%	-7.39%	4.03%	21.10%	9.91%
Information Technology	-3.79%	-17.23%	9.69%	34.52%	24.46%
Materials	-1.46%	-9.70%	6.17%	27.28%	11.71%
Real Estate	-1.73%	-11.52%	23.27%	46.14%	12.08%
Utilities	-0.69%	-1.54%	18.03%	17.67%	10.35%

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 3/11/22. 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	-1.08%	-2.49%	-2.88%	-1.72%	1.86%
GNMA 30 Year	-1.04%	-2.71%	-3.36%	-1.46%	1.79%
U.S. Aggregate	-1.76%	-4.79%	-3.52%	-1.54%	2.63%
U.S. Corporate High Yield	-1.54%	-5.55%	-1.21%	5.28%	4.71%
U.S. Corporate Investment Grade	-2.69%	-7.98%	-4.82%	-1.04%	3.55%
Municipal Bond: Long Bond (22+)	-1.74%	-6.19%	-2.99%	3.17%	4.23%
Global Aggregate	-1.88%	-5.25%	-6.67%	-4.71%	2.27%

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 3/11/22. 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	1.75%
LIBOR (1-month)	0.32%	5-yr T-Note	1.95%
CPI - Headline	7.90%	10-yr T-Note	1.99%
CPI - Core	6.40%	30-yr T-Bond	2.35%
Money Market Accts.	0.31%	30-yr Fixed Mortgage	4.27%
1-yr CD	0.73%	Prime Rate	3.25%
3-yr CD	0.87%	Bond Buyer 40	3.77%
5-yr CD	1.07%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 3/8/22, LIBOR as of 3/9/22, all other data as of 3/11/22.

Market Indicators

TED Spread	50 bps
Investment Grade Spread (A2)	166 bps
ICE BofA US High Yield Constrained Index Spread	406 bps

Source: Bloomberg. As of 3/11/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/2/22

	Current Week	Previous
Domestic Equity	-\$3.527 Billion	-\$7.397 Billion
Foreign Equity	-\$2.087 Billion	-\$972 Million
Taxable Bond	-\$17.639 Billion	-\$3.374 Billion
Municipal Bond	-\$3.502 Billion	-\$2.637 Billion

Change in Money Market Fund Assets for the Week Ended 3/9/22

	Current Week	Previous
Retail	\$1.44 Billion	\$6.02 Billion
Institutional	-\$31.92 Billion	\$45.73 Billion

Source: Investment Company Institute.

Factoids for the Week of March 7, 2022

Monday, March 7, 2022

The average price for a gallon of gas in the U.S. topped \$4 yesterday, the highest it has been in more than a decade, according to USA TODAY. AAA reported that gas prices jumped 40 cents per gallon over the past week to \$4.009. It noted that the all-time high for the national average is \$4.11, set on 7/17/08. The states with the highest average gas prices are California (\$5.28), Hawaii (\$4.69), Nevada (\$4.52), Oregon (\$4.46) and Washington (\$4.40).

Tuesday, March 8, 2022

Black Knight, Inc. reported that mortgage originations in the U.S. reached an all-time high of \$4.4 trillion in 2021, according to its own release. Purchase and refinance lending accounted for \$1.7 trillion and \$2.7 trillion, respectively, of total mortgage originations. Homeowners cashed-out \$275 billion worth of equity in 2021, the most in 15 years. More than 1 million borrowers tapped their home equity in each of the last five quarters.

Wednesday, March 9, 2022

International Data Corporation's (IDC) *Worldwide Quarterly Wearable Device Tracker* reported that shipments of wearable devices grew by 10.8% year-over-year to 171 million units in Q4'21, according to its own release. New products for health and fitness tracking and wearables continue to be the biggest drivers of growth. IDC noted that shipments for full-year 2021 rose 20.0% year-over-year to 533.6 million units.

Thursday, March 10, 2022

Year-to-date through 3/10/22, the U.S. Food and Drug Administration (FDA) approved seven new drugs, according to its own release. The current pace lags the 12 new drugs approved at this point last year and the 10 approved in 2020, but is running ahead of the three new drugs approved at this point in 2019 and the five approved in 2018, according to its own release. The 59 FDA approved drugs for full-year 2018 were the most ever for a calendar year.

Friday, March 11, 2022

Data from the Peterson-KFF *Health System Tracker* indicates that 23 million people in the U.S. (nearly 1 in 10 adults) are carrying significant medical debt, according to its own release. The most recent survey found that people owed at least \$195 billion in aggregate. Approximately 16 million people owe more than \$1,000 and three million people owe more than \$10,000.

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