

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (34,818)	-0.12%	-3.72%	6.98%	20.95%	13.47%
S&P 500 (4,546)	0.08%	-4.28%	14.66%	28.68%	16.04%
NASDAQ 100 (14,861)	0.73%	-8.77%	12.27%	27.51%	23.42%
S&P 500 Growth	0.25%	-8.44%	16.55%	32.00%	19.93%
S&P 500 Value	-0.10%	0.35%	12.23%	24.86%	11.22%
S&P MidCap 400 Growth	0.19%	-8.32%	-1.26%	18.89%	11.56%
S&P MidCap 400 Value	-0.26%	-0.19%	8.68%	30.61%	10.42%
S&P SmallCap 600 Growth	0.20%	-8.61%	-2.11%	22.56%	11.73%
S&P SmallCap 600 Value	-0.02%	-0.72%	3.29%	30.85%	10.11%
MSCI EAFE	0.78%	-6.36%	0.17%	11.26%	6.61%
MSCI World (ex US)	1.01%	-5.62%	-2.51%	7.82%	6.71%
MSCI World	0.34%	-5.03%	9.15%	21.82%	12.44%
MSCI Emerging Markets	1.91%	-6.64%	-12.31%	-2.54%	6.04%
S&P GSCI	-7.72%	32.58%	61.59%	40.35%	9.88%

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 4/1/22. 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	-0.05%	-11.14%	-2.07%	21.57%	9.76%
Consumer Discretionary	0.89%	-8.83%	8.95%	24.43%	17.18%
Consumer Staples	2.36%	0.23%	17.84%	18.63%	10.42%
Energy	-2.40%	40.17%	61.09%	54.39%	6.86%
Financials	-3.25%	-1.69%	12.95%	34.87%	12.24%
Health Care	1.26%	-1.69%	20.43%	26.13%	15.29%
Industrials	-1.47%	-3.05%	4.96%	21.10%	11.07%
Information Technology	0.12%	-8.51%	18.21%	34.52%	26.73%
Materials	-0.20%	-1.27%	14.14%	27.28%	13.51%
Real Estate	4.53%	-4.43%	26.12%	46.14%	13.02%
Utilities	3.74%	6.30%	21.69%	17.67%	11.74%

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 4/1/22. 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	-0.01%	-4.61%	-4.67%	-1.72%	1.26%
GNMA 30 Year	0.53%	-4.47%	-4.98%	-1.46%	1.18%
U.S. Aggregate	0.75%	-6.19%	-4.72%	-1.54%	2.09%
U.S. Corporate High Yield	0.74%	-4.98%	-0.98%	5.28%	4.65%
U.S. Corporate Investment Grade	1.37%	-7.79%	-4.89%	-1.04%	3.31%
Municipal Bond: Long Bond (22+)	0.03%	-8.63%	-5.41%	3.17%	3.34%
Global Aggregate	0.39%	-6.70%	-7.12%	-4.71%	1.58%

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 4/1/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.25% - 0.50%	2-yr T-Note	2.46%
LIBOR (1-month)	0.46%	5-yr T-Note	2.56%
CPI - Headline	7.90%	10-yr T-Note	2.38%
CPI - Core	6.40%	30-yr T-Bond	2.43%
Money Market Accts.	0.31%	30-yr Fixed Mortgage	4.89%
1-yr CD	0.76%	Prime Rate	3.50%
3-yr CD	0.93%	Bond Buyer 40	3.89%
5-yr CD	1.15%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 3/29/22, LIBOR as of 3/30/22, all other data as of 4/1/22.

Market Indicators

TED Spread	45 bps
Investment Grade Spread (A2)	137 bps
ICE BofA US High Yield Constrained Index Spread	341 bps

Source: Bloomberg. As of 4/1/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/23/22

	Current Week	Previous
Domestic Equity	-\$1.441 Billion	-\$2.628 Billion
Foreign Equity	-\$198 Million	-\$384 Million
Taxable Bond	-\$4.353 Billion	-\$11.077 Billion
Municipal Bond	-\$2.728 Billion	-\$3.615 Billion

Change in Money Market Fund Assets for the Week Ended 3/30/22

	Current Week	Previous
Retail	\$1.23 Billion	-\$2.17 Billion
Institutional	\$28.50 Billion	\$4.12 Billion

Source: Investment Company Institute.

Factoids for the Week of March 28, 2022

Monday, March 28, 2022

CoreLogic reported that homeowners in the U.S. gained an average of \$55,300 in home equity in 2021, according to Fox Business. Collectively, home equity increased by \$3.2 trillion. CoreLogic's Home Price Index indicates that home prices rose 18% year-over-year in 2021, the largest annual gain recorded in its 45-year history. Fannie Mae's Economic and Strategic Research Group sees U.S. home prices rising another 7.6%, on average, in 2022.

Tuesday, March 29, 2022

The American Trucking Association reported that the surge in fuel prices will add to our supply chain problems, according to Fox Business. Trucking Association of New York President Kendra Harris notes that smaller carriers (six or fewer trucks), which account for 91% of all fleets in the U.S., are feeling the pinch from the record-high diesel prices. AAA puts the average price for diesel at \$5.13 per gallon, just shy of the all-time high of \$5.14 on 3/12/22. The trucking industry consumes approximately 45 billion gallons of fuel annually, about 80% of which is diesel.

Wednesday, March 30, 2022

Data from CyberSeek indicates that there are 600,000 unfilled cybersecurity jobs in the U.S., and roughly 560,000 of those openings are in the private sector, according to Bloomberg. Approximately one million people currently work in the cybersecurity industry. Gartner TalentNeuron, which tracks labor market trends, reported that job openings have increased 29% over the past 12 months. In 2020, the average wage for an information security analyst was \$107,580, according to data from the Bureau of Labor Statistics.

Thursday, March 31, 2022

Data from travel search site Hopper indicates that domestic airfares are up 40% from the start of 2022, according to Money. The average round-trip price within the U.S. is currently \$330, while the average international fare is \$810. Ticket prices are rising due to higher demand stemming from the easing of COVID-19 travel restrictions, warmer temperatures (seasonal demand) and the surge in the cost of jet fuel. Hopper sees the average domestic fare rising to around \$360 in May and June before declining to around \$304 by September.

Friday, April 1, 2022

International Data Corporation's (IDC) *Worldwide Quarterly Enterprise Infrastructure Tracker: Buyer and Cloud Deployment* reported that spending on compute and storage infrastructure products for cloud infrastructure grew 13.5% year-over-year to \$21.1 billion in Q4'21, according to its own release. IDC noted that supply chain constraints have depleted vendor inventories in recent quarters and that has created backlogs and pent-up demand. It believes this scenario bodes well for future growth providing the economy stays healthy. Cloud infrastructure spending rose 8.8% year-over-year to \$73.9 billion in 2021.

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