

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (32,197)	-2.08%	-10.81%	-3.58%	20.95%	11.44%
S&P 500 (4,024)	-2.36%	-15.13%	-0.78%	28.68%	12.96%
NASDAQ 100 (12,387)	-2.39%	-23.88%	-4.83%	27.51%	17.93%
S&P 500 Growth	-3.02%	-23.14%	-3.05%	32.00%	15.12%
S&P 500 Value	-1.73%	-6.17%	0.79%	24.86%	9.83%
S&P MidCap 400 Growth	-2.26%	-19.27%	-11.23%	18.89%	8.46%
S&P MidCap 400 Value	-1.69%	-8.66%	-4.46%	30.61%	8.74%
S&P SmallCap 600 Growth	-1.46%	-19.95%	-10.88%	22.56%	8.85%
S&P SmallCap 600 Value	-1.65%	-9.51%	-7.22%	30.85%	8.30%
Russell 2000	-2.50%	-19.83%	-16.54%	14.78%	6.65%
MSCI EAFE	-1.41%	-15.70%	-11.63%	11.26%	3.43%
MSCI World (ex US)	-1.88%	-15.70%	-13.52%	7.82%	3.47%
MSCI World	-2.14%	-15.86%	-5.25%	21.82%	9.22%
MSCI Emerging Markets	-2.60%	-17.96%	-20.56%	-2.54%	2.38%
S&P GSCI	-0.41%	41.96%	60.52%	40.35%	12.13%

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 5/13/22. 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	-0.16%	-25.01%	-18.97%	21.57%	7.20%
Consumer Discretionary	-3.38%	-26.11%	-10.97%	24.43%	11.87%
Consumer Staples	0.31%	0.52%	13.54%	18.63%	10.34%
Energy	-2.63%	46.80%	63.74%	54.39%	8.49%
Financials	-3.54%	-13.83%	-8.61%	34.87%	9.50%
Health Care	-0.88%	-8.39%	6.29%	26.13%	13.39%
Industrials	-2.51%	-11.66%	-8.59%	21.10%	8.68%
Information Technology	-3.47%	-22.00%	2.54%	34.52%	21.51%
Materials	-2.44%	-8.61%	-3.32%	27.28%	11.67%
Real Estate	-3.86%	-16.40%	6.45%	46.14%	10.21%
Utilities	-1.07%	0.53%	12.22%	17.67%	10.30%

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 5/13/22. 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	0.69%	-5.50%	-5.88%	-1.72%	0.97%
GNMA 30 Year	1.20%	-7.06%	-7.50%	-1.46%	0.52%
U.S. Aggregate	0.89%	-9.71%	-8.45%	-1.54%	1.16%
U.S. Corporate High Yield	-1.21%	-10.41%	-7.43%	5.28%	3.15%
U.S. Corporate Investment Grade	0.60%	-13.37%	-10.76%	-1.04%	1.79%
Municipal Bond: Long Bond (22+)	-1.52%	-15.42%	-13.64%	3.17%	1.51%
Global Aggregate	0.30%	-12.16%	-13.35%	-4.71%	0.20%

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 5/13/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	0.75% - 1.00%	2-yr T-Note	2.58%
LIBOR (1-month)	0.84%	5-yr T-Note	2.87%
CPI - Headline	8.30%	10-yr T-Note	2.92%
CPI - Core	6.20%	30-yr T-Bond	3.08%
Money Market Accts.	0.35%	30-yr Fixed Mortgage	5.57%
1-yr CD	1.18%	Prime Rate	4.00%
3-yr CD	1.43%	Bond Buyer 40	4.56%
5-yr CD	1.82%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime rate as of 5/10/22, LIBOR as of 5/11/22, all other data as of 5/13/22.

Market Indicators

TED Spread	48 bps
Investment Grade Spread (A2)	178 bps
ICE BofA US High Yield Constrained Index Spread	465 bps

Source: Bloomberg. As of 5/13/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/4/22

	Current Week	Previous
Domestic Equity	-\$1.641 Billion	-\$3.004 Billion
Foreign Equity	-\$2.364 Billion	-\$3.101 Billion
Taxable Bond	-\$13.430 Billion	-\$6.932 Billion
Municipal Bond	-\$6.167 Billion	-\$5.371 Billion

Change in Money Market Fund Assets for the Week Ended 5/11/22

	Current Week	Previous
Retail	\$5.66 Billion	\$1.45 Billion
Institutional	-\$16.74 Billion	\$0.76 Billion

Source: Investment Company Institute.

Factoids for the Week of May 9, 2022

Monday, May 9, 2022

Data from Refinitiv indicates that global mergers and acquisitions (M&A) activity totaled \$1.4 trillion through the first four months of 2022, down from the \$1.8 trillion registered over the same period a year ago, but still the third-highest total for the period on record, according to *Investment Executive*. The technology sector accounted for \$345 billion, or 24.6%, of the \$1.4 trillion. Technology has been the top sector for deal activity for the past 28 months.

Tuesday, May 10, 2022

AAA reported that the average price of a regular gallon of gasoline just hit an all-time high of \$4.374 in the U.S., according to Fox Business. Gas prices have risen by 47% over the past year. The average American family will pay nearly \$2,000 more for gasoline in 2022, according to Yardeni Research. The average price of a gallon of diesel fuel just reached \$5.550, also an all-time high. The spike in diesel fuel has been rough on the trucking industry. More than 95% of the trucking companies in the U.S. operate 20 or fewer trucks, according to the California Trucking Association.

Wednesday, May 11, 2022

Year-to-date through 5/11/22, the U.S. Food and Drug Administration (FDA) approved 12 new drugs, according to its own release. The current pace lags the 18 new drugs approved at this point last year and the 18 approved in 2020, but is running ahead of the 10 new drugs approved at this point in 2019 and the nine 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.

Thursday, May 12, 2022

An investment fund backed by Goldman Sachs recently purchased an entire community of 87 single-family rental homes in Palm Bay, Florida, for just over \$45.7 million, according to Fox Business. Data from ATTOM shows that institutional investors purchased 530,025 homes in the U.S. in 2021, a new record high and more than double the 205,934 homes purchased in 2020, according to Housingwire.com. The 530,025 homes accounted for 8.4% of all home sales in 2021.

Friday, May 13, 2022

Adobe reported that U.S. domestic flight bookings declined by 17% month-over-month in April, according to Business Insider. Prices for air travel surged 18.6% last month, the largest one-month increase since 1963. The rising cost of fuel is the primary reason for the surge in air fares. Overall, travel demand has been strong this year. Passengers spent \$28.8 billion on online domestic flight bookings over the first four months of 2022, more than double what was spent over the same period last year.

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