

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (31,501)	5.39%	-12.43%	-6.09%	20.95%	10.44%
S&P 500 (3,912)	6.46%	-17.32%	-6.99%	28.68%	11.88%
NASDAQ 100 (12,106)	7.47%	-25.52%	-15.11%	27.51%	16.91%
S&P 500 Growth	7.87%	-24.19%	-11.44%	32.00%	14.15%
S&P 500 Value	5.16%	-9.65%	-2.73%	24.86%	8.71%
S&P MidCap 400 Growth	5.54%	-22.40%	-17.43%	18.89%	7.16%
S&P MidCap 400 Value	4.77%	-12.04%	-7.29%	30.61%	7.69%
S&P SmallCap 600 Growth	6.01%	-21.93%	-17.99%	22.56%	7.79%
S&P SmallCap 600 Value	4.56%	-12.54%	-13.62%	30.85%	7.27%
Russell 2000	6.02%	-20.90%	-23.49%	14.78%	5.84%
MSCI EAFE	2.83%	-18.39%	-17.46%	11.26%	2.44%
MSCI World (ex US)	2.14%	-17.43%	-18.86%	7.82%	2.73%
MSCI World	5.39%	-18.24%	-11.77%	21.82%	8.18%
MSCI Emerging Markets	0.80%	-16.95%	-24.21%	-2.54%	2.36%
S&P GSCI	-2.43%	40.70%	52.37%	40.35%	13.61%

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 6/24/22. 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	7.00%	-26.35%	-25.06%	21.57%	7.04%
Consumer Discretionary	8.25%	-28.13%	-18.21%	24.43%	11.26%
Consumer Staples	6.57%	-4.62%	8.98%	18.63%	8.77%
Energy	-1.55%	31.83%	36.84%	54.39%	7.09%
Financials	5.14%	-16.38%	-9.67%	34.87%	8.47%
Health Care	8.17%	-7.60%	4.88%	26.13%	11.97%
Industrials	4.24%	-15.36%	-11.67%	21.10%	7.11%
Information Technology	7.30%	-23.30%	-7.87%	34.52%	20.64%
Materials	2.70%	-14.73%	-4.95%	27.28%	9.54%
Real Estate	7.79%	-18.28%	-3.20%	46.14%	8.75%
Utilities	7.24%	-2.12%	12.39%	17.67%	8.92%

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 6/24/22. 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	0.62%	-6.28%	-6.72%	-1.72%	0.69%
GNMA 30 Year	0.67%	-8.68%	-9.07%	-1.46%	0.08%
U.S. Aggregate	0.61%	-10.94%	-10.68%	-1.54%	0.64%
U.S. Corporate High Yield	0.57%	-12.61%	-10.89%	5.28%	2.54%
U.S. Corporate Investment Grade	0.34%	-14.59%	-14.05%	-1.04%	1.13%
Municipal Bond: Long Bond (22+)	1.56%	-15.23%	-14.36%	3.17%	1.12%
Global Aggregate	1.01%	-13.94%	-15.33%	-4.71%	-0.58%

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 6/24/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.50% - 1.75%	2-yr T-Note	3.06%
LIBOR (1-month)	1.64%	5-yr T-Note	3.19%
CPI - Headline	8.60%	10-yr T-Note	3.13%
CPI - Core	6.00%	30-yr T-Bond	3.26%
Money Market Accts.	0.47%	30-yr Fixed Mortgage	5.89%
1-yr CD	1.54%	Prime Rate	4.75%
3-yr CD	1.73%	Bond Buyer 40	4.57%
5-yr CD	2.20%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 6/21/22, LIBOR as of 6/22/22, all other data as of 6/24/22.

Market Indicators

TED Spread	57 bps
Investment Grade Spread (A2)	186 bps
ICE BofA US High Yield Constrained Index Spread	519 bps

Source: Bloomberg. As of 6/24/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 6/15/22

	Current Week	Previous
Domestic Equity	-\$9.264 Million	-\$5.648 Million
Foreign Equity	-\$9.184 Million	-\$2.092 Million
Taxable Bond	-\$8.515 Million	-\$2.925 Million
Municipal Bond	-\$6.243 Million	-\$2.247 Million

Change in Money Market Fund Assets for the Week Ended 6/22/22

	Current Week	Previous
Retail	\$10.62 Billion	\$9.27 Billion
Institutional	-\$8.73 Billion	-\$20.91 Billion

Source: Investment Company Institute.

Factoids for the Week of June 20, 2022

Monday, June 20, 2022

No Factoid- Holiday

Tuesday, June 21, 2022

A Bloomberg survey of 23 equity strategists found that their average 2022 year-end price target for the S&P 500 Index was 4,617 as of 6/15/22, down from 4,743 on 5/18/22 (23 strategists surveyed), according to its own release. The highest and lowest estimates were 5,330 (unchanged) and 3,900 (unchanged), respectively. On 6/17/22, the S&P 500 Index closed at 3,674.84, which was 23.39% below its all-time closing high of 4,796.56 on 1/3/22.

Wednesday, June 22, 2022

Data from Refinitiv indicates that global mergers and acquisitions (M&A) activity totaled \$1.88 trillion through the first five months of 2022, down from the \$2.92 trillion registered over the same period a year ago, but higher than the \$1.57 trillion at this point in 2019 (Pre-COVID), according to the *Financial Times*. While last year's M&A deal activity reached an all-time high of \$5.90 trillion, activity will likely total around \$3.80 trillion to \$4.00 trillion in 2022, according to investment banking firm Centerview Partners.

Thursday, June 23, 2022

The Taxpayer Advocate Service reported that the Internal Revenue Service (IRS) had 21.3 million unprocessed paper returns as of 5/31/22, up from 20 million at this point a year ago, according to CNBC. Refund delays are running anywhere from six to 10 months. More than 90% of taxpayers filed electronically last year. In March, the IRS announced it was looking to hire 10,000 workers to help with the backlog, but had hired less than 2,500 as of May.

Friday, June 24, 2022

The S&P/Experian Consumer Credit Default Composite Index stood at 0.51% in May 2022, up from 0.44% in May 2021, but well below its 1.66% average since inception (7/31/04), according to S&P Dow Jones Indices. The default rate on first mortgages stood at 0.36%, up from 0.28% a year ago. The bank card default rate stood at 2.49%, down from 3.01% a year ago. The auto loans default rate stood at 0.61%, up from 0.34% a year ago.

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