

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (33,761)	2.99%	-5.98%	-3.02%	20.95%	11.47%
S&P 500 (4,280)	3.31%	-9.35%	-2.64%	28.68%	13.86%
NASDAQ 100 (13,566)	2.74%	-16.45%	-9.41%	27.51%	19.47%
S&P 500 Growth	3.13%	-14.73%	-6.14%	32.00%	16.79%
S&P 500 Value	3.49%	-3.37%	0.83%	24.86%	10.08%
S&P MidCap 400 Growth	4.43%	-11.44%	-7.32%	18.89%	10.43%
S&P MidCap 400 Value	4.49%	-2.76%	1.19%	30.61%	10.22%
S&P SmallCap 600 Growth	3.27%	-11.48%	-7.60%	22.56%	11.14%
S&P SmallCap 600 Value	4.54%	-3.12%	-0.33%	30.85%	9.97%
Russell 2000	4.97%	-9.51%	-9.07%	14.78%	9.33%
MSCI EAFE	2.16%	-14.29%	-14.66%	11.26%	3.10%
MSCI World (ex US)	2.15%	-14.02%	-15.02%	7.82%	3.09%
MSCI World	3.05%	-11.37%	-7.64%	21.82%	9.74%
MSCI Emerging Markets	1.65%	-15.67%	-18.88%	-2.54%	1.91%
S&P GSCI	4.45%	33.26%	43.84%	40.35%	10.60%

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 8/12/22. 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	4.48%	-23.45%	-25.84%	21.57%	7.17%
Consumer Discretionary	3.28%	-16.52%	-6.95%	24.43%	14.56%
Consumer Staples	1.25%	-1.14%	8.08%	18.63%	9.74%
Energy	7.45%	44.65%	65.08%	54.39%	9.26%
Financials	5.49%	-8.08%	-6.78%	34.87%	9.78%
Health Care	1.66%	-4.39%	2.15%	26.13%	13.27%
Industrials	3.84%	-4.84%	-3.72%	21.10%	9.76%
Information Technology	2.47%	-13.26%	-1.76%	34.52%	23.30%
Materials	5.21%	-9.50%	-4.09%	27.28%	10.98%
Real Estate	4.10%	-10.93%	0.82%	46.14%	10.99%
Utilities	3.33%	8.86%	15.92%	17.67%	11.04%

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 8/12/22. 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	0.07%	-5.39%	-6.29%	-1.72%	0.81%
GNMA 30 Year	0.49%	-5.64%	-6.22%	-1.46%	0.68%
U.S. Aggregate	0.24%	-8.89%	-9.23%	-1.54%	1.03%
U.S. Corporate High Yield	0.94%	-7.67%	-6.17%	5.28%	3.53%
U.S. Corporate Investment Grade	0.60%	-11.87%	-11.91%	-1.04%	1.71%
Municipal Bond: Long Bond (22+)	-0.27%	-11.90%	-11.54%	3.17%	1.71%
Global Aggregate	0.42%	-12.49%	-14.39%	-4.71%	-0.67%

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 8/12/22. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.25% - 2.50%	2-yr T-Note	3.24%
LIBOR (1-month)	2.38%	5-yr T-Note	2.96%
CPI - Headline	8.50%	10-yr T-Note	2.83%
CPI - Core	5.90%	30-yr T-Bond	3.11%
Money Market Accts.	0.78%	30-yr Fixed Mortgage	5.46%
1-yr CD	2.19%	Prime Rate	5.50%
3-yr CD	2.30%	Bond Buyer 40	4.29%
5-yr CD	2.69%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 8/9/22, LIBOR as of 8/10/22, all other data as of 8/12/22.

Market Indicators

TED Spread	40 bps
Investment Grade Spread (A2)	176 bps
ICE BofA US High Yield Constrained Index Spread	426 bps

Source: Bloomberg. As of 8/12/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/3/22

	Current Week	Previous
Domestic Equity	-\$11.179 Billion	-\$2.269 Billion
Foreign Equity	\$1.344 Billion	-\$2.806 Billion
Taxable Bond	\$2.587 Billion	-\$5.641 Billion
Municipal Bond	\$1.598 Billion	-\$246 Million

Change in Money Market Fund Assets for the Week Ended 8/10/22

	Current Week	Previous
Retail	\$2.70 Billion	-\$2.21 Billion
Institutional	-\$10.71 Billion	-\$11.98 Billion

Source: Investment Company Institute.

Factoids for the Week of August 8, 2022

Monday, August 8, 2022

In June, total margin debt plunged by \$69.5 billion, or 9.2%, to \$683.4 billion, according to data from FINRA. The high reached in the first half of 2022 was \$835.3 billion (February). The all-time high for margin debt was \$935.9 billion (October 2021).

Tuesday, August 9, 2022

Approximately \$80 billion of the \$750 billion appropriated by the Inflation Reduction Act of 2022 is earmarked for the Internal Revenue Service (IRS). The bill is expected to be signed into law by President Biden later this week. The IRS will be adding roughly 87,000 new agents by 2031, beginning with 5,197 hires this year, according to *Forbes*. The IRS employed 74,369 people in 2019, well below the 113,643 employed in 1995. In addition to speeding up the processing of filings and refunds, the IRS is expected to boost tax collections by increasing the number of audits it conducts.

Wednesday, August 10, 2022

Data from Renaissance Capital shows that a total of 47 equity IPOs (market caps above \$50 million) have been priced in the U.S. this year (thru 8/10), down 83.2% from the same period in 2021, according to its own release. The 47 companies raised a combined \$4.4 billion, down 95.4% from the same period a year ago. Health Care, Technology and Consumer Discretionary accounted for 34%, 26% and 11%, respectively, of the IPOs launched so far in 2022.

Thursday, August 11, 2022

The average cost of a company data breach worldwide stood at an all-time high of \$4.35 million as of March 2022, according to a recently released annual report from IBM Security. IBM noted that 83% of the businesses it studied had experienced more than one data breach in their lifetime. The report also revealed that 60% of those that have endured a breach increased the prices on their products or services in response to the breach.

Friday, August 12, 2022

Kelley Blue Book (KBB) reported that the average price U.S. consumers paid for a new vehicle in July hit an all-time high of \$48,182, according to CBS MoneyWatch. KBB data indicates that new vehicle inventory stood at 1.1 million in July, the same as last July. New vehicle inventory totaled 2.5 million in July 2020 and 3.6 million in July 2019, prior to the breakdown of the global supply chain. Dealerships continue to get more than \$10,000 above the sticker price for the most popular vehicles.

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