

Stock Index Performance

Index	Week	YTD	12-mo.	2021	5-yr.
Dow Jones Industrial Avg. (32,152)	2.72%	-10.16%	-5.92%	20.95%	10.46%
S&P 500 (4,067)	3.68%	-13.72%	-8.11%	28.68%	12.52%
NASDAQ 100 (12,588)	4.05%	-22.41%	-18.47%	27.51%	17.37%
S&P 500 Growth	4.15%	-20.32%	-14.66%	32.00%	14.77%
S&P 500 Value	3.22%	-6.37%	-0.96%	24.86%	9.43%
S&P MidCap 400 Growth	4.98%	-15.73%	-12.10%	18.89%	9.16%
S&P MidCap 400 Value	3.90%	-6.54%	-0.92%	30.61%	9.27%
S&P SmallCap 600 Growth	3.17%	-17.92%	-14.27%	22.56%	9.24%
S&P SmallCap 600 Value	2.40%	-10.05%	-5.22%	30.85%	8.13%
Russell 2000	4.07%	-15.41%	-15.27%	14.78%	7.45%
MSCI EAFE	0.89%	-19.52%	-20.46%	11.26%	1.39%
MSCI World (ex US)	0.77%	-18.69%	-20.19%	7.82%	1.37%
MSCI World	3.01%	-15.99%	-13.12%	21.82%	8.25%
MSCI Emerging Markets	-0.13%	-19.42%	-23.17%	-2.54%	0.04%
S&P GSCI	0.14%	29.43%	39.77%	40.35%	9.71%

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 9/9/22. 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	2.85%	-29.22%	-33.64%	21.57%	6.74%
Consumer Discretionary	5.63%	-19.43%	-11.59%	24.43%	13.93%
Consumer Staples	1.94%	-2.92%	5.47%	18.63%	9.37%
Energy	0.73%	48.99%	77.98%	54.39%	9.73%
Financials	4.42%	-11.21%	-7.54%	34.87%	9.58%
Health Care	4.40%	-6.65%	-1.39%	26.13%	11.64%
Industrials	3.40%	-9.18%	-5.52%	21.10%	8.67%
Information Technology	3.25%	-20.97%	-12.75%	34.52%	20.48%
Materials	5.03%	-12.90%	-5.14%	27.28%	9.57%
Real Estate	4.21%	-15.84%	-6.80%	46.14%	8.92%
Utilities	3.74%	9.81%	14.92%	17.67%	10.57%

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 9/9/22. 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	-0.46%	-6.82%	-7.93%	-1.72%	0.41%
GNMA 30 Year	-1.11%	-8.89%	-9.56%	-1.46%	-0.14%
U.S. Aggregate	-0.70%	-11.56%	-12.44%	-1.54%	0.28%
U.S. Corporate High Yield	1.31%	-10.21%	-9.81%	5.28%	2.78%
U.S. Corporate Investment Grade	-0.42%	-14.95%	-15.87%	-1.04%	0.80%
Municipal Bond: Long Bond (22+)	-0.76%	-16.20%	-15.69%	3.17%	0.57%
Global Aggregate	-0.78%	-16.54%	-18.64%	-4.71%	-1.90%

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 9/9/22. 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	3.56%
LIBOR (1-month)	2.68%	5-yr T-Note	3.44%
CPI - Headline	8.50%	10-yr T-Note	3.31%
CPI - Core	5.90%	30-yr T-Bond	3.45%
Money Market Accts.	0.87%	30-yr Fixed Mortgage	6.08%
1-yr CD	2.34%	Prime Rate	5.50%
3-yr CD	2.49%	Bond Buyer 40	4.68%
5-yr CD	2.66%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 9/6/22, LIBOR as of 9/7/22, all other data as of 9/9/22.

Market Indicators

TED Spread	22 bps
Investment Grade Spread (A2)	186 bps
ICE BofA US High Yield Constrained Index Spread	459 bps

Source: Bloomberg. As of 9/9/22.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/31/22

	Current Week	Previous
Domestic Equity	-\$7.863 Billion	-\$6.634 Billion
Foreign Equity	-\$824 Million	-\$1.073 Billion
Taxable Bond	-\$3.372 Billion	-\$2.065 Billion
Municipal Bond	-\$2.527 Billion	-\$755 Million

Change in Money Market Fund Assets for the Week Ended 9/7/22

	Current Week	Previous
Retail	\$14.51 Billion	\$3.68 Billion
Institutional	-\$17.78 Billion	-\$6.14 Billion

Source: Investment Company Institute.

Factoids for the Week of September 5, 2022

Monday, September 5, 2022

No Factoid - Holiday.

Tuesday, September 6, 2022

Data provided by Bank of America Global Research indicates that the traditional 60/40 portfolio, which allocates 60% to stocks and 40% to investment-grade bonds, was down 19.4% year-to-date through the end of August, according to Yahoo Finance. This mix is on pace for its worst showing since 1936. During the three previous years (2019-2021), the 60/40 split generated an annualized return of 14.3%.

Wednesday, September 7, 2022

Bankrate.com released the findings of its annual Checking Account and ATM Fee Study and it revealed that the average overdraft fee is currently \$29.80, down 11% from last year's record high of \$33.58. Overdraft fees are levied by 96% of all banks in the U.S. The average yield on interest-bearing checking accounts remains at last year's record low of 0.03%. The average monthly fee for these checking accounts is \$16.19, down from last year's record of \$16.35. The average monthly balance to avoid the fee is \$9,658. The average ATM surcharge for a withdrawal from a non-customer reached a record high of \$3.14.

Thursday, September 8, 2022

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks and savings institutions insured by the FDIC reported aggregate net income totaling \$64.4 billion in Q2'22, up from \$59.7 billion in Q1'22, but down from the \$70.4 billion posted in Q2'21, according to its own release. The FDIC noted that net interest margin stood at 2.80%, up from 2.54% last quarter. Community banks reported that net income declined by \$523 million from what they took in a year ago. The number of institutions on the FDIC's list of "problem banks" stood at 40 in Q2'22. The post-crisis (2008-2009) high for the list was 888 in Q1'11.

Friday, September 9, 2022

Year-to-date through 9/9/22, the U.S. Food and Drug Administration (FDA) approved 19 new drugs, according to its own release. The current pace lags the 36 new drugs approved at this point in 2021, the 40 approved in 2020, the 26 approved in 2019, and the 35 approved in 2018. The 59 FDA approved drugs for full-year 2018 were the most ever for a calendar year.

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