

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (33,877)	0.36%	3.26%	7.26%	-6.86%	8.32%
S&P 500 (4,299)	0.41%	12.81%	8.83%	-18.13%	11.01%
NASDAQ 100 (14,528)	-0.12%	33.34%	19.48%	-32.38%	16.25%
S&P 500 Growth	0.13%	16.80%	7.42%	-29.41%	11.64%
S&P 500 Value	0.73%	8.46%	9.41%	-5.25%	9.38%
S&P MidCap 400 Growth	1.24%	6.86%	5.48%	-19.01%	5.81%
S&P MidCap 400 Value	1.77%	3.76%	3.86%	-7.01%	6.88%
S&P SmallCap 600 Growth	1.62%	5.38%	1.43%	-21.13%	4.49%
S&P SmallCap 600 Value	1.75%	3.69%	-1.07%	-11.09%	4.18%
Russell 2000	1.92%	6.61%	2.33%	-20.46%	3.54%
MSCI EAFE	0.64%	10.46%	8.96%	-14.45%	3.64%
MSCI World (ex US)	0.97%	8.76%	4.11%	-16.00%	2.72%
MSCI World	0.45%	11.87%	7.84%	-18.14%	7.97%
MSCI Emerging Markets	1.89%	5.77%	-3.34%	-20.09%	-0.03%
S&P GSCI	0.02%	-8.47%	-25.50%	25.99%	3.04%

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 6/9/23. 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.	2022	5-yr.
Communication Services	-0.41%	33.92%	8.42%	-39.89%	8.61%
Consumer Discretionary	2.45%	25.80%	8.02%	-37.03%	8.65%
Consumer Staples	-0.50%	-1.03%	4.85%	-0.62%	10.99%
Energy	1.78%	-6.05%	-5.46%	65.43%	6.28%
Financials	1.10%	-2.59%	0.42%	-10.57%	5.57%
Health Care	-0.06%	-3.75%	3.88%	-1.95%	10.91%
Industrials	1.42%	4.72%	11.40%	-5.51%	8.03%
Information Technology	-0.66%	35.54%	24.46%	-28.19%	19.80%
Materials	0.56%	2.17%	-3.96%	-12.28%	7.68%
Real Estate	0.77%	1.09%	-8.85%	-26.21%	6.52%
Utilities	1.96%	-5.13%	-4.79%	1.56%	9.96%

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 6/9/23. 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.	2022	5-yr.
U.S. Treasury: Intermediate	-0.21%	1.53%	-0.48%	-7.77%	0.97%
GNMA 30 Year	0.04%	2.05%	-1.82%	-10.77%	0.20%
U.S. Aggregate	-0.15%	2.01%	-1.50%	-13.01%	0.84%
U.S. Corporate High Yield	0.31%	4.85%	2.91%	-11.19%	3.22%
U.S. Corporate Investment Grade	-0.31%	2.38%	-0.87%	-15.76%	1.61%
Municipal Bond: Long Bond (22+)	0.12%	4.10%	0.73%	-15.58%	1.48%
Global Aggregate	-0.02%	1.61%	-2.46%	-16.25%	-1.06%

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 6/9/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	5.00% - 5.25%	2-yr T-Note	4.60%
LIBOR (1-month)	5.20%	5-yr T-Note	3.91%
CPI - Headline	4.90%	10-yr T-Note	3.74%
CPI - Core	5.50%	30-yr T-Bond	3.88%
Money Market Accts.	2.46%	30-yr Fixed Mortgage	7.06%
1-yr CD	4.90%	Prime Rate	8.25%
3-yr CD	4.11%	Bond Buyer 40	4.49%
5-yr CD	3.90%		

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 6/6/23, LIBOR as of 6/7/23, all other data as of 6/9/23.

Market Indicators

TED Spread	32 bps
Investment Grade Spread (A2)	171 bps
ICE BofA US High Yield Constrained Index Spread	431 bps

Source: Bloomberg. As of 6/9/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/31/23

	Current Week		Previous	
Domestic Equity	-\$9.780	Billion	-\$13.120	Billion
Foreign Equity	-\$238	Million	-\$2.087	Billion
Taxable Bond	\$1.697	Billion	\$2.649	Billion
Municipal Bond	-\$35	Million	-\$671	Million

Change in Money Market Fund Assets for the Week Ended 6/7/23

	Current Week		Previous	
Retail	\$12.58	Billion	\$11.97	Billion
Institutional	\$24.04	Billion	\$19.77	Billion

Source: Investment Company Institute.

Factoids for the Week of June 5, 2023

Monday, June 5, 2023

The U.S. Census Bureau reported that there were 55.8 million people aged 65 or older living in the U.S. as of the 2020 census, up 38.6% from 40.3 million in 2010, according to its own release. By contrast, the population of younger Americans declined. There were nearly 73.1 million children under the age of 18 in 2020, down 1.4% from 74.2 million in 2010. The biggest drop-off was in the under-5 group, whose share of the population fell by 8.9%, or 1.8 million over the period.

Tuesday, June 6, 2023

Citing the results of its Economic Well-Being of U.S. Households survey, the Federal Reserve reported that 16% of U.S. adults were engaged in some form of gig work as of December 2022, according to its own release. Of that total, 12% reported earning more than half of their income from their gig job. Additionally, just 29% said they spent more than 20 hours engaged in gig work during the previous month and 53% reported having another job to supplement their income.

Wednesday, June 7, 2023

In May, the dividend-payers (397) in the S&P 500 Index (equal weight) posted a total return of -5.02%, vs. 0.19% for the non-payers (106), according to S&P Dow Jones Indices. Year-to-date (YTD), payers were down 3.39%, vs. a gain of 9.72% for the non-payers. In May, the number of dividend increases totaled 17, down from 28 a year ago. YTD, dividend increases totaled 178, down from 189 increases over the same period a year ago. Twelve dividends were cut and four were suspended over the first five months of 2023, up from five cuts and zero suspensions a year ago.

Thursday, June 8, 2023

LendingTree reported that Americans owed \$1.78 trillion in student loan debt at the end of Q1'23, up 1.1% from Q4'22, according to its own release. Just 0.67% of student loans were 90 days or more delinquent over the period, down from 10.75% in Q1'20 at the start of the COVID-19 pandemic. The student loan payment pause enacted in March 2020 is set to expire 60 days after June 30, 2023, according to NerdWallet.

Friday, June 9, 2023

During the first four months of this year, 565 CEOs in the U.S. left their posts, according to Challenger, Gray & Christmas, Inc. That is the highest total for that period since the firm began tracking CEO changes in 2002. The previous high was 518 in 2022. Retirement accounted for 131 of the departures while 30 CEOs stepped into another role within the company. One company announced that an AI system will take over as CEO, marking the first time a non-human has been announced as CEO of a company.

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