

Stock Index Performance

Index	Week	YTD	12-mo.	2022	5-yr.
Dow Jones Industrial Avg. (34,838)	1.57%	6.73%	12.45%	-6.86%	8.37%
S&P 500 (4,516)	2.55%	18.93%	15.76%	-18.13%	11.13%
NASDAQ 100 (15,491)	3.71%	42.44%	27.32%	-32.38%	16.15%
S&P 500 Growth	2.88%	24.31%	13.24%	-29.41%	11.72%
S&P 500 Value	2.15%	13.07%	17.08%	-5.25%	9.55%
S&P MidCap 400 Growth	3.20%	13.15%	13.13%	-19.01%	6.56%
S&P MidCap 400 Value	3.93%	8.82%	11.82%	-7.01%	7.28%
S&P SmallCap 600 Growth	3.46%	9.55%	7.68%	-21.13%	3.55%
S&P SmallCap 600 Value	3.76%	7.01%	7.80%	-11.09%	4.11%
Russell 2000	3.67%	10.14%	7.00%	-20.46%	3.33%
MSCI EAFE	2.53%	10.60%	20.83%	-14.45%	4.09%
MSCI World (ex US)	2.38%	8.85%	14.60%	-16.00%	3.35%
MSCI World	2.71%	16.25%	16.46%	-18.14%	8.35%
MSCI Emerging Markets	1.52%	5.13%	3.67%	-20.09%	1.09%
S&P GSCI	2.49%	4.33%	2.12%	25.99%	5.80%

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 9/1/23. 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	3.47%	44.38%	23.78%	-39.89%	9.38%
Consumer Discretionary	3.14%	33.92%	9.64%	-37.03%	8.60%
Consumer Staples	-0.22%	-1.07%	1.80%	-0.62%	9.55%
Energy	3.78%	5.39%	20.05%	65.43%	9.30%
Financials	2.08%	2.35%	6.76%	-10.57%	6.35%
Health Care	0.06%	-0.93%	7.08%	-1.95%	9.54%
Industrials	2.10%	11.71%	18.99%	-5.51%	9.16%
Information Technology	4.44%	44.99%	34.27%	-28.19%	20.04%
Materials	3.72%	8.93%	15.12%	-12.28%	9.44%
Real Estate	1.48%	1.80%	-8.55%	-26.21%	5.33%
Utilities	-1.57%	-9.77%	-14.36%	1.56%	6.64%

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 9/1/23. 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	0.48%	1.06%	-0.07%	-7.77%	0.73%
GNMA 30 Year	0.62%	0.99%	-1.81%	-10.77%	-0.24%
U.S. Aggregate	0.48%	0.89%	-1.07%	-13.01%	0.39%
U.S. Corporate High Yield	0.95%	7.14%	7.78%	-11.19%	3.32%
U.S. Corporate Investment Grade	0.44%	2.16%	1.19%	-15.76%	1.29%
Municipal Bond: Long Bond (22+)	0.56%	2.61%	2.44%	-15.58%	1.04%
Global Aggregate	0.58%	0.32%	0.41%	-16.25%	-1.29%

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 9/1/23. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	5.25% - 5.50%	2-yr T-Note	4.88%
CPI - Headline	3.20%	5-yr T-Note	4.30%
CPI - Core	4.70%	10-yr T-Note	4.18%
Money Market Accts.	0.56%	30-yr T-Bond	4.29%
1-yr CD	1.69%	30-yr Fixed Mortgage	7.52%
3-yr CD	1.32%	Prime Rate	8.50%
5-yr CD	1.38%	Bond Buyer 40	4.64%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.

Prime Rate as of 8/29/23, all other data as of 9/1/23.

Market Indicators

TED Spread	22 bps
Investment Grade Spread (A2)	153 bps
ICE BofA US High Yield Constrained Index Spread	383 bps

Source: Bloomberg. As of 9/1/23.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/23/23

	Current Week	Previous
Domestic Equity	-\$14.047 Billion	-\$4.140 Billion
Foreign Equity	-\$195 Million	-\$6 Million
Taxable Bond	\$2.359 Billion	\$467 Million
Municipal Bond	-\$615 Million	-\$170 Million

Change in Money Market Fund Assets for the Week Ended 8/30/23

	Current Week	Previous
Retail	\$3.46 Billion	\$9.09 Billion
Institutional	\$10.91 Billion	-\$10.19 Billion

Source: Investment Company Institute.

Factoids for the Week of August 28, 2023

Monday, August 28, 2023

LIMRA reported that U.S. annuity sales totaled \$88.6 billion in Q2'23 (preliminary results), up 12% on a year-over-year (y-o-y) basis from Q2'22, according to its own release. Registered index-linked annuity (RILA) sales rose 8% y-o-y to a record \$11.6 billion in Q2'23. Fixed-rate deferred annuity (FRD) sales came in at \$31.7 billion over the period, up 10% on a y-o-y basis. Total annuity sales stood at a record \$182.7 billion in the first half of 2023.

Tuesday, August 29, 2023

Accelerist, a corporate philanthropy software company, reported that 77 U.S. charities raised more than \$749 million through point-of-sale (POS) fundraising campaigns in 2022, an increase of 24% from nearly \$605 million in 2020, according to its own release. Recent data reveals that rising prices due to high inflation may impact POS fundraising totals going forward. Just 59% of consumers reported giving at the register over the trailing 12 months ended April 2023, down from 80% over the same period in 2021.

Wednesday, August 30, 2023

Data from the Federal Reserve Bank of New York revealed that the rate of new credit card and new auto loan delinquencies stood at 7.2% and 7.3%, respectively, in Q2'23, surpassing pre-pandemic levels, according to Yahoo Finance. Rising interest rates have made it more expensive to borrow money. The average APR on a new credit card stood at 24.37% on 8/14/23, its highest level since 2019, according to data from LendingTree. Edmunds reported that the average APR on a loan for a new vehicle stood at 7.2% in July 2023, up from 5.7% in January 2020.

Thursday, August 31, 2023

Citing the results of a recent survey, Propel, Inc., a benefits software developer, reported that 42% of households using the Supplemental Nutrition Assistance Program (SNAP) skipped meals during the first two weeks of August 2023 and 55% said they ate less over the period because of budget constraints, according to Bloomberg. Data from the survey revealed that a record 12.06% of households receiving SNAP benefits had their utilities shut off in August, up from 9.67% over the same period last year. Of households surveyed, 16% reported being unable to pay their rent in full in during the month.

Friday, September 1, 2023

Black Knight, a mortgage data provider, reported that the typical mortgage payment (including principal and interest) for a median priced U.S. home with a 20% down payment and a 30-year fixed-rate loan stood at \$2,423 per month as of 8/24/23, an increase of 91% over the past two years, according to MarketWatch. Housing affordability now sits at its lowest level since 1984. The monthly payment on a typical home required approximately 38% of a median household's income in July 2023, up from 36.8% in June 2023. For comparison, the low for the metric was 17.1% in January 2013.

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