

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,132)	1.30%	4.10%	20.54%	16.18%	10.82%
S&P 500 (5,089)	1.68%	6.91%	28.86%	26.26%	14.63%
NASDAQ 100 (17,938)	1.44%	6.73%	48.49%	55.13%	21.41%
S&P 500 Growth	1.87%	9.97%	36.34%	30.02%	15.85%
S&P 500 Value	1.45%	3.42%	20.78%	22.19%	12.30%
S&P MidCap 400 Growth	1.71%	7.23%	18.06%	17.44%	10.25%
S&P MidCap 400 Value	0.39%	-1.53%	4.16%	15.35%	8.89%
S&P SmallCap 600 Growth	-0.18%	0.83%	10.42%	16.93%	7.45%
S&P SmallCap 600 Value	-1.24%	-3.93%	-0.57%	14.84%	6.58%
Russell 2000	-0.77%	-0.38%	7.33%	16.88%	6.26%
MSCI EAFE	1.44%	2.49%	14.08%	18.24%	6.84%
MSCI World (ex US)	1.33%	1.79%	11.78%	15.62%	5.50%
MSCI World	1.51%	5.36%	23.79%	23.79%	11.62%
MSCI Emerging Markets	1.23%	0.57%	6.85%	9.83%	1.88%
S&P GSCI	-1.33%	3.96%	4.67%	-4.27%	6.74%

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 2/23/24. 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.	2023	5-yr.
Communication Services	1.51%	11.91%	58.50%	55.80%	13.38%
Consumer Discretionary	1.55%	3.14%	29.88%	42.30%	11.85%
Consumer Staples	2.13%	4.33%	6.78%	0.52%	10.14%
Energy	0.45%	2.66%	4.78%	-1.42%	10.78%
Financials	1.61%	7.10%	15.25%	12.10%	11.07%
Health Care	1.52%	8.49%	15.57%	2.06%	11.85%
Industrials	1.83%	5.53%	21.30%	18.08%	11.58%
Information Technology	1.97%	9.71%	55.44%	57.84%	25.94%
Materials	1.93%	1.41%	9.89%	12.55%	11.65%
Real Estate	0.92%	-3.32%	3.32%	12.27%	5.46%
Utilities	1.17%	-2.20%	-3.78%	-7.08%	5.04%

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 2/23/24. 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.	2023	5-yr.
U.S. Treasury: Intermediate	0.10%	-0.99%	3.27%	4.28%	0.72%
GNMA 30 Year	0.03%	-2.24%	1.98%	5.40%	-0.30%
U.S. Aggregate	0.25%	-1.77%	2.92%	5.53%	0.50%
U.S. Corporate High Yield	0.42%	0.26%	11.28%	13.45%	4.24%
U.S. Corporate Investment Grade	0.41%	-1.50%	5.74%	8.52%	1.78%
Municipal Bond: Long Bond (22+)	0.20%	-0.99%	7.00%	9.35%	1.79%
Global Aggregate	0.43%	-2.69%	2.50%	5.72%	-1.06%

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Key Rates

Fed Funds	5.25% - 5.50%	2-yr T-Note	4.69%
CPI - Headline	3.10%	5-yr T-Note	4.28%
CPI - Core	3.90%	10-yr T-Note	4.25%
Money Market Accts.	0.59%	30-yr T-Bond	4.37%
1-yr CD	1.73%	30-yr Fixed Mortgage	7.28%
3-yr CD	1.39%	Prime Rate	8.50%
5-yr CD	1.42%	Bond Buyer 40	4.37%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 2/20/24, all other data as of 2/23/24. National average banking rates are displayed for the Money Market Accts., 1-yr CD, 3-yr CD and 5-yr CD.

Market Indicators

TED Spread	19 bps
Investment Grade Spread (A2)	118 bps
ICE BofA US High Yield Constrained Index Spread	323 bps

Source: Bloomberg. As of 2/23/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/14/24

	Current Week	Previous
Domestic Equity	\$10.958 Billion	-\$21.022 Billion
Foreign Equity	\$1.024 Billion	\$2.987 Billion
Taxable Bond	\$13.630 Billion	\$15.380 Billion
Municipal Bond	\$449 Million	\$1.092 Billion

Change in Money Market Fund Assets for the Week Ended 2/21/24

	Current Week	Previous
Retail	\$3.64 Billion	\$1.01 Billion
Institutional	-\$8.97 Billion	-\$5.30 Billion

Source: Investment Company Institute.

Factoids for the Week of February 19, 2024

Monday, February 19, 2024

No Factoid – Holiday

Tuesday, February 20, 2024

The number of vessels that will be allowed to pass through the Panama Canal, which handles an estimated five percent of the world's maritime trade and 40% of U.S. container traffic, will be limited to 24 per day through the end of April 2024, according to Reuters. The canal typically allows up to 38 ships to pass per day but began reducing that number in July 2023 amidst drought conditions. The news comes at a time when commercial shipping traffic through the Suez Canal in the Middle East has been disrupted due to continued geopolitical tensions. The World Container Index, which tracks the weighted average cost to ship a 40-foot container across eight major East-West trade routes, surged by 130.2% between 12/21/23 and 2/1/24, according to data from Bloomberg.

Wednesday, February 21, 2024

A report from Miller Samuel and Douglas Elliman revealed that the median rent per square foot rose to a record \$87.87 in the Manhattan market in January 2024, according to Mansion Global. January lease signings rose on a year-over-year basis for the third straight month, with 3,922 new leases signed compared to 3,441 in January 2023. In the luxury rental market, the price per square foot stood at \$101.67 at the end of January. The median monthly payment for a rental in Manhattan was \$4,150 in January 2024.

Thursday, February 22, 2024

Citing the results of its 2022 Consumer Expenditure Survey, released in September 2023, the Bureau of Labor Statistics revealed that American households' average monthly expenses totaled \$6,081 in 2022, according to Yahoo Finance. Unsurprisingly, larger households incurred higher expenses. For a family of four, monthly expenses were largely dependent on the age of the children, ranging from \$7,875 to \$9,168. Married couples with no children and single individuals incurred average monthly expenses of \$7,111 and \$4,337, respectively during the year.

Friday, February 23, 2024

The London Stock Exchange Group (LSEG) reported that the value of global merger and acquisition (M&A) activity totaled just \$2.9 trillion in 2023, a decline of 17% on a year-over-year basis, and its lowest total in a decade, according to its own release. Regionally, the Americas saw the smallest decline, with M&A activity falling by 7%. For comparative purposes, M&A activity fell by 28% and 26% in Europe and Asia-Pacific, respectively, during the year.

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