

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (39,513)	2.20%	5.48%	20.33%	16.18%	11.09%
S&P 500 (5,223)	1.89%	10.03%	28.21%	26.26%	14.48%
NASDAQ 100 (18,161)	1.55%	8.24%	37.22%	55.13%	20.07%
S&P 500 Growth	1.66%	13.06%	32.11%	30.02%	15.39%
S&P 500 Value	2.19%	6.57%	23.78%	22.19%	12.48%
S&P MidCap 400 Growth	2.26%	13.76%	29.04%	17.44%	11.25%
S&P MidCap 400 Value	2.23%	2.37%	19.31%	15.35%	9.90%
S&P SmallCap 600 Growth	1.76%	4.13%	23.47%	16.93%	8.45%
S&P SmallCap 600 Value	1.82%	-2.02%	14.99%	14.84%	7.57%
Russell 2000	1.21%	2.07%	18.84%	16.88%	6.94%
MSCI EAFE	1.77%	6.29%	12.68%	18.24%	7.41%
MSCI World (ex US)	1.55%	5.86%	12.41%	15.62%	6.29%
MSCI World	1.81%	8.56%	23.08%	23.79%	11.73%
MSCI Emerging Markets	0.98%	5.46%	12.32%	9.83%	3.28%
S&P GSCI	0.66%	9.94%	14.36%	-4.27%	7.66%

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 5/10/24. 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	2.02%	19.28%	48.45%	55.80%	13.32%
Consumer Discretionary	0.18%	2.92%	26.63%	42.30%	10.35%
Consumer Staples	2.35%	9.64%	6.62%	0.52%	10.02%
Energy	1.42%	13.13%	21.52%	-1.42%	13.38%
Financials	3.12%	11.71%	32.93%	12.10%	11.06%
Health Care	1.99%	5.76%	10.03%	2.06%	12.12%
Industrials	2.35%	10.71%	29.10%	18.08%	12.50%
Information Technology	1.46%	11.78%	42.79%	57.84%	24.44%
Materials	2.59%	7.70%	19.05%	12.55%	13.16%
Real Estate	2.07%	-4.93%	4.72%	12.27%	4.38%
Utilities	4.13%	13.51%	6.40%	-7.08%	7.70%

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 5/10/24. 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	0.00%	-0.91%	-0.04%	4.28%	0.47%
GNMA 30 Year	0.22%	-2.00%	-0.26%	5.40%	-0.54%
U.S. Aggregate	0.09%	-1.97%	-0.32%	5.53%	0.07%
U.S. Corporate High Yield	-0.02%	1.46%	10.34%	13.45%	4.01%
U.S. Corporate Investment Grade	0.02%	-1.63%	2.68%	8.52%	1.17%
Municipal Bond: Long Bond (22+)	0.77%	-0.59%	3.74%	9.35%	0.99%
Global Aggregate	-0.10%	-3.43%	-1.54%	5.72%	-1.47%

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 5/10/24. 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	4.87%
CPI - Headline	3.50%	5-yr T-Note	4.51%
CPI - Core	3.80%	10-yr T-Note	4.50%
Money Market Accts.	0.58%	30-yr T-Bond	4.64%
1-yr CD	1.77%	30-yr Fixed Mortgage	7.21%
3-yr CD	1.41%	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 5/7/24, all other data as of 5/10/24. 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	18 bps
Investment Grade Spread (A2)	113 bps
ICE BofA US High Yield Constrained Index Spread	312 bps

Source: Bloomberg. As of 5/10/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/1/24

	Current Week	Previous
Domestic Equity	-\$2.744 Billion	-\$2.299 Billion
Foreign Equity	-\$2.973 Billion	-\$4.273 Billion
Taxable Bond	\$3.254 Billion	\$1.205 Billion
Municipal Bond	-\$56 Million	\$625 Million

Change in Money Market Fund Assets for the Week Ended 5/8/24

	Current Week	Previous
Retail	\$7.87 Billion	\$12.12 Billion
Institutional	\$23.26 Billion	\$11.49 Billion

Source: Investment Company Institute.

Factoids for the Week of May 6, 2024

Monday, May 6, 2024

LIMRA reported that U.S. annuity sales totaled \$113.5 billion (preliminary results) in Q1'24, representing an increase of 21% on a year-over-year basis, and an all-time high for first quarter sales, according to its own release. Fixed indexed and registered index-linked annuity sales rose to all-time highs of \$29.3 billion and \$14.5 billion, respectively, during the quarter. Favorable economic conditions and increased interest in securing guaranteed retirement income were cited as key catalysts for the continued strength in annuity sales.

Tuesday, May 7, 2024

In April, analysts increased their Q2'24 bottom-up earnings per share (EPS) estimates for the S&P 500 Index ("Index") by 0.7%, marking the first time bottom-up EPS estimates have increased for the Index in the first month of a quarter since Q4'21, according to FactSet. The figure is remarkable given that earnings estimates are typically reduced in the first month of a quarter. FactSet noted that over the past 20 years (80 quarters), the Index's bottom-up EPS estimates have been reduced by an average of 1.8% during the first month of the quarter.

Wednesday, May 8, 2024

CoreLogic, an aggregator of real estate market data, reported that 7.9% of homes sold in the U.S. resulted in a gross capital gain of greater than \$500,000 in 2023, down from 8.1% in 2022, according to its own release. Despite the year-over-year decline in 2023, the figure has increased substantially in the wake of the COVID-19 pandemic. The share of U.S. home sales that resulted in gross capital gains above \$500,000 stood at 3.1% in 2017, and 3.3% in both 2018 and 2019.

Thursday, May 9, 2024

Citing the results of its "2024 Planning & Progress Study" conducted in January, Northwestern Mutual reported that U.S. adults believe they will need an average of \$1.46 million to retire comfortably, an increase of 15% from \$1.27 million last year. Notably, retirement savings remain well below these expectations. Fidelity reported that Americans in their fifties had a median 401(k) balance of just \$60,900 in Q4'23, according to CNBC. The 2024 Planning & Progress Study revealed that 49% of Baby Boomers (or older) and 48% of Generation X believe they will be financially prepared when the time comes to retire.

Friday, May 10, 2024

Adobe Analytics reported that consumers spent \$331.6 billion shopping online at U.S. retail sites during the first four months of 2024, an increase of 7% on a year-over-year (y-o-y) basis, according to its own release. Consumers have increasingly utilized so-called "Buy Now, Pay Later" (BNPL) flexible payment plans when shopping online. BNPL plans accounted for \$25.9 billion of online sales over the period, up 11.8% y-o-y. Adobe estimates BNPL plans will account for between \$81.0 billion and \$84.8 billion in online sales in 2024, resulting in a y-o-y growth rate of 8% to 13%.

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