

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (40,004)	1.35%	6.90%	22.24%	16.18%	11.52%
S&P 500 (5,303)	1.60%	11.80%	29.49%	26.26%	15.00%
NASDAQ 100 (18,546)	2.16%	10.58%	37.60%	55.13%	20.83%
S&P 500 Growth	1.83%	15.13%	33.44%	30.02%	15.83%
S&P 500 Value	1.33%	7.98%	25.00%	22.19%	13.08%
S&P MidCap 400 Growth	0.43%	14.25%	29.61%	17.44%	11.75%
S&P MidCap 400 Value	1.17%	3.58%	19.61%	15.35%	10.76%
S&P SmallCap 600 Growth	0.98%	5.16%	23.23%	16.93%	9.27%
S&P SmallCap 600 Value	1.29%	-0.76%	15.15%	14.84%	8.57%
Russell 2000	1.79%	3.89%	19.88%	16.88%	7.83%
MSCI EAFE	1.66%	8.06%	15.69%	18.24%	7.72%
MSCI World (ex US)	1.91%	7.89%	15.58%	15.62%	6.86%
MSCI World	1.61%	10.32%	25.04%	23.79%	12.17%
MSCI Emerging Markets	2.71%	8.32%	15.78%	9.83%	4.58%
S&P GSCI	1.88%	12.00%	16.65%	-4.27%	7.62%

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 5/17/24. 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	1.70%	21.30%	45.69%	55.80%	13.64%
Consumer Discretionary	-0.03%	2.89%	24.61%	42.30%	10.59%
Consumer Staples	0.80%	10.51%	8.05%	0.52%	9.99%
Energy	1.23%	14.52%	24.42%	-1.42%	13.76%
Financials	1.39%	13.27%	32.98%	12.10%	11.83%
Health Care	1.88%	7.75%	13.59%	2.06%	12.63%
Industrials	-0.30%	10.38%	28.36%	18.08%	12.85%
Information Technology	2.95%	15.08%	44.67%	57.84%	25.41%
Materials	0.31%	8.03%	20.57%	12.55%	13.41%
Real Estate	2.53%	-2.53%	10.02%	12.27%	4.64%
Utilities	1.52%	15.23%	12.81%	-7.08%	7.72%

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 5/17/24. 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	0.34%	-0.58%	1.45%	4.28%	0.48%
GNMA 30 Year	0.52%	-1.49%	1.79%	5.40%	-0.46%
U.S. Aggregate	0.57%	-1.40%	1.86%	5.53%	0.11%
U.S. Corporate High Yield	0.39%	1.85%	11.44%	13.45%	4.11%
U.S. Corporate Investment Grade	0.68%	-0.96%	5.20%	8.52%	1.23%
Municipal Bond: Long Bond (22+)	0.05%	-0.54%	5.15%	9.35%	0.92%
Global Aggregate	0.74%	-2.71%	1.22%	5.72%	-1.31%

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 5/17/24. 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	4.83%
CPI - Headline	3.40%	5-yr T-Note	4.45%
CPI - Core	3.60%	10-yr T-Note	4.42%
Money Market Accts.	0.59%	30-yr T-Bond	4.56%
1-yr CD	1.78%	30-yr Fixed Mortgage	7.04%
3-yr CD	1.39%	Prime Rate	8.50%
5-yr CD	1.41%	Bond Buyer 40	4.38%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 5/14/24, all other data as of 5/17/24. 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)	111 bps
ICE BofA US High Yield Constrained Index Spread	309 bps

Source: Bloomberg. As of 5/17/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/8/24

	Current Week	Previous
Domestic Equity	\$6.891 Billion	-\$2.744 Billion
Foreign Equity	\$2.087 Billion	-\$2.973 Billion
Taxable Bond	\$12.077 Billion	\$3.254 Billion
Municipal Bond	\$1.605 Billion	-\$56 Million

Change in Money Market Fund Assets for the Week Ended 5/15/24

	Current Week	Previous
Retail	\$5.18 Billion	\$7.87 Billion
Institutional	\$11.18 Billion	\$23.26 Billion

Source: Investment Company Institute.

Factoids for the Week of May 13, 2024

Monday, May 13, 2024

Provisional data from the Centers for Disease Control and Prevention revealed that there was a total of 3.59 million births in the U.S. in 2023, a decline of nearly 2.2% from 3.67 million births in 2022. The figure represents the lowest annual number of births in the U.S. since 1979, according to The Wall Street Journal. It is generally believed that the total fertility rate must equal 2.1 births per woman for a population to exactly replace itself, over time. In the U.S., the total fertility rate stood at a record low of 1.62 births per woman (provisional data) in 2023.

Tuesday, May 14, 2024

ATTOM reported that total foreclosure filings for U.S. properties (including default notices, scheduled auctions, and bank repossessions) stood at 95,349 in Q1'24, an increase of 3% from Q4'23, but down nearly 1% on a year-over-year basis. The three states with the highest foreclosure rates in Q1'24 and their totals were: Delaware (one in every 894 housing units); New Jersey (one in every 919 housing units); and South Carolina (one in every 929 housing units).

Wednesday, May 15, 2024

In its 2024 annual report, the Social Security and Medicare Board of Trustees revealed that the Social Security and Medicare trust funds will be able to pay 100% of total scheduled benefits until 2035 and 2036, respectively, according to the Associated Press. Once the trust funds' reserves have been depleted, continuing total fund income is estimated to cover 83% of scheduled Social Security benefits and 89% of scheduled Medicare benefits. Social Security and Medicare paid benefits to approximately 71 million and 66 million Americans, respectively, in 2023.

Thursday, May 16, 2024

The Federal Reserve Bank of New York reported that aggregate U.S. household debt stood at \$17.69 trillion at the end of Q1'24, representing an increase of \$184 billion over Q4'23, according to its own release. Mortgage balances increased by \$190 billion over the period to \$12.44 trillion. Balances on home equity lines of credit increased by \$16 billion in Q1'24, marking their eighth consecutive quarterly increase. Debt balances for auto loans increased by \$9 billion to \$1.62 trillion during the quarter. Credit card balances decreased by \$14 billion to \$1.12 trillion over the time frame but remain 13.1% higher than where they stood one year ago.

Friday, May 17, 2024

Moody's reported that its global speculative-grade default rate stood at 5.2% at the end of April 2024. Its baseline scenario sees the global default rate decreasing to 3.6% in December 2024. Moody's puts the historical average default rate at 4.2%. Moody's recorded sixteen defaults in April, up from eleven in the previous month. The U.S. speculative-grade default rate stood at 5.8% in April. Its baseline scenario sees the U.S. default rate decreasing to 4.0% in December 2024. The default rate on senior loans stood at 1.99% at the close of April, according to Leveraged Commentary & Data.

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