

Stock Index Performance

Index	Week	YTD	12-mo.	2023	5-yr.
Dow Jones Industrial Avg. (38,686)	-0.88%	3.52%	19.97%	16.18%	11.61%
S&P 500 (5,278)	-0.49%	11.30%	28.17%	26.26%	15.77%
NASDAQ 100 (18,537)	-1.43%	10.54%	31.12%	55.13%	22.07%
S&P 500 Growth	-1.16%	15.50%	31.76%	30.02%	16.66%
S&P 500 Value	0.35%	6.48%	24.01%	22.19%	13.75%
S&P MidCap 400 Growth	-0.36%	13.14%	30.82%	17.44%	12.25%
S&P MidCap 400 Value	0.86%	2.37%	20.84%	15.35%	11.67%
S&P SmallCap 600 Growth	0.56%	5.23%	24.19%	16.93%	10.17%
S&P SmallCap 600 Value	0.89%	-2.07%	16.19%	14.84%	9.57%
Russell 2000	0.04%	2.68%	20.08%	16.88%	8.57%
MSCI EAFE	-0.05%	7.07%	18.53%	18.24%	8.04%
MSCI World (ex US)	-0.91%	5.79%	16.74%	15.62%	6.80%
MSCI World	-0.46%	9.52%	24.92%	23.79%	12.74%
MSCI Emerging Markets	-3.10%	3.41%	12.39%	9.83%	3.54%
S&P GSCI	-1.35%	9.52%	18.37%	-4.27%	8.90%

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 5/31/24. 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	-0.59%	20.88%	41.80%	55.80%	14.58%
Consumer Discretionary	-0.26%	0.73%	20.82%	42.30%	11.11%
Consumer Staples	0.11%	9.18%	11.86%	0.52%	10.60%
Energy	2.04%	12.38%	25.09%	-1.42%	15.16%
Financials	0.08%	11.15%	33.64%	12.10%	12.15%
Health Care	-0.58%	5.78%	14.36%	2.06%	12.53%
Industrials	-0.81%	8.77%	29.72%	18.08%	13.38%
Information Technology	-1.45%	17.31%	38.23%	57.84%	27.09%
Materials	0.15%	7.30%	24.47%	12.55%	14.06%
Real Estate	1.82%	-4.37%	9.30%	12.27%	4.35%
Utilities	1.69%	15.82%	15.99%	-7.08%	8.02%

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 5/31/24. 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	0.16%	-0.63%	1.36%	4.28%	0.27%
GNMA 30 Year	-0.05%	-2.02%	0.68%	5.40%	-0.71%
U.S. Aggregate	0.04%	-1.64%	1.08%	5.53%	-0.17%
U.S. Corporate High Yield	-0.01%	1.63%	10.89%	13.45%	4.19%
U.S. Corporate Investment Grade	0.09%	-1.12%	4.11%	8.52%	0.98%
Municipal Bond: Long Bond (22+)	-0.87%	-1.98%	3.25%	9.35%	0.52%
Global Aggregate	-0.08%	-3.30%	0.33%	5.72%	-1.62%

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 5/31/24. 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	3.40%	5-yr T-Note	4.51%
CPI - Core	3.60%	10-yr T-Note	4.50%
Money Market Accts.	0.61%	30-yr T-Bond	4.65%
1-yr CD	1.82%	30-yr Fixed Mortgage	7.16%
3-yr CD	1.42%	Prime Rate	8.50%
5-yr CD	1.43%	Bond Buyer 40	4.53%

Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics. Prime Rate as of 5/28/24, all other data as of 5/31/24. 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	20 bps
Investment Grade Spread (A2)	109 bps
ICE BofA US High Yield Constrained Index Spread	320 bps

Source: Bloomberg. As of 5/31/24.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/22/24

	Current Week	Previous
Domestic Equity	\$7.255 Billion	\$6.338 Billion
Foreign Equity	\$352 Million	\$226 Million
Taxable Bond	\$9.574 Billion	\$7.121 Billion
Municipal Bond	-\$183 Million	\$789 Million

Change in Money Market Fund Assets for the Week Ended 5/29/24

	Current Week	Previous
Retail	\$1.95 Billion	\$5.72 Billion
Institutional	\$1.85 Billion	\$11.36 Billion

Source: Investment Company Institute.

Factoids for the Week of May 27, 2024

Monday, May 27, 2024
No Factoid – Holiday

Tuesday, May 28, 2024

The Mastercard Economics Institute reported that a record 15.9 million Americans traveled to an international destination (excluding Canada and Mexico) in Q1'24, according to its own release. A strong U.S. labor market and a continued focus on travel experiences have led to an increase in travel spending. Data from the Bank of America Institute revealed that between 1/1/24 and 5/11/24, average travel spending per U.S. household increased by 13.3% when compared to the same period in 2019. Japan, Ireland, and Romania were the top global travel destinations over the 12-month period ended March 2024.

Wednesday, May 29, 2024

Year-to-date through 5/17/24, the U.S. Food and Drug Administration (FDA) reported that it had approved 16 new drugs, according to its own release. The current pace is unchanged from the 16 new drugs approved at this point in 2023, but ahead of the 14 approved in 2022. For comparison, the FDA had approved just 11 new drugs over the same period in 2018. The year ended with a record 59 novel drugs being approved by the agency.

Thursday, May 30, 2024

Citing the results of a recent survey of 40 million U.S. retail investors, Broadridge reported that the percentage of investors who owned individual equities and ETFs stood at 52% and 47%, respectively, in 2023, up from 44% and 31%, respectively, in 2018, according to *Ignites*. For comparison, the share of investors who owned mutual funds declined by 10 percentage points, falling from 72% in 2018 to 62% in 2023. The survey did not include institutional investors or workplace retirement account assets. Individual equities accounted for 39% of invested assets in 2023, while mutual funds and ETFs accounted for 38% and 23%, respectively, among the survey group during the year.

Friday, May 31, 2024

Harvard University's Joint Center for Housing Studies (JCHS) reported that spending on home improvement and repair projects in the U.S. stood at an estimated \$481 billion in 2023, according to *The Wall Street Journal*. The JCHS noted that higher prices and elevated interest rates may lead to a decline in residential remodeling expenditures in 2024. The group estimates that spending on U.S. home improvement and repair projects will total \$449 billion in 2024, which would represent the first year-over-year decline in the metric since 2010.

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