

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
DOW JONES 30 (12566)	0.11%	0.94%	18.21%	19.04%	7.52%
S&P 500 (1430)	0.00%	0.94%	13.45%	15.79%	6.75%
NASDAQ 100 (1797)	-2.60%	2.27%	4.35%	7.28%	3.33%
S&P Citigroup Growth (L-C)	-0.21%	1.15%	8.86%	11.03%	3.73%
S&P Citigroup Value (L-C)	0.19%	0.73%	18.34%	20.85%	9.78%
S&P 400 Citigroup Growth (M-C)	-0.49%	2.12%	3.39%	5.90%	8.72%
S&P 400 Citigroup Value (M-C)	-0.44%	1.00%	11.09%	14.98%	14.63%
S&P 600 Citigroup Growth (S-C)	-0.83%	-0.32%	5.18%	10.56%	12.09%
S&P 600 Citigroup Value (S-C)	-0.64%	0.17%	12.94%	19.66%	13.74%
MSCI EAFE	0.87%	0.50%	23.70%	26.98%	16.62%
MSCI World (ex US)	0.82%	0.31%	22.80%	26.34%	16.80%
MSCI World	0.41%	0.73%	17.90%	20.72%	11.26%
MSCI Emerging Markets	1.39%	-1.68%	21.63%	32.20%	25.67%

Source: **Bloomberg**. Returns are total returns. *The 5-yr. return is an average annual.*
One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/19/07.

WEEKLY FUND FLOWS

	Week of 1/17	Previous
Equity Funds	\$3.3 B	\$1.2 B
Including ETF activity, Domestic funds reporting net inflows of \$2.254B and Non-domestic funds reporting net inflows of \$1.057B.		
Bond Funds	\$2.0 B	\$2.3 B
All sectors reporting inflows but Government Bond funds.		
Municipal Bond Funds	\$374 M	\$329 M
Money Markets	-\$9.291 B	-\$1.995 B
Inflows to Tax-exempt MM funds of \$3.121B were offset by outflows from Taxable MM funds of -\$12.412B.		

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
Consumer Discretionary	0.95%	3.28%	19.39%	18.64%	7.01%
Consumer Staples	0.42%	2.06%	15.99%	14.58%	6.90%
Energy	1.82%	-4.02%	7.18%	24.21%	19.29%
Financials	-0.07%	0.52%	18.65%	19.23%	9.57%
Health Care	1.30%	3.60%	8.33%	7.53%	2.77%
Industrials	-0.17%	1.40%	14.36%	13.29%	7.26%
Information Technology	-3.40%	0.70%	4.27%	8.42%	0.51%
Materials	1.55%	2.66%	20.86%	18.98%	15.13%
Telecom Services	0.63%	-0.82%	32.11%	36.74%	2.67%
Utilities	0.70%	-1.68%	13.72%	20.99%	9.45%

Source: **Bloomberg**. Returns are total returns. *The 5-yr. return is an average annual.*
One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/19/07.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
U.S. Treasury: Intermediate	0.05%	-0.03%	3.19%	3.51%	3.50%
GNMA 30 Year	0.00%	0.07%	4.01%	4.62%	4.58%
U.S. Aggregate	0.08%	0.04%	3.90%	4.33%	4.83%
U.S. Corporate High Yield	0.45%	0.90%	11.77%	11.85%	10.14%
U.S. Corporate Inv. Grade	0.17%	0.10%	4.08%	4.30%	5.64%
Municipal Bond: 22 years +	0.02%	-0.20%	6.00%	6.82%	6.79%
Global Aggregate	0.12%	-0.99%	3.67%	6.64%	7.57%

Source: **Lehman Bros**. Returns include reinvested interest. *The 5-yr. return is an average annual.*
One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/19/07.

KEY RATES

As of 1/19

Fed Funds	5.25%	5-YR CD	4.74%
LIBOR (1-month)	5.32%	2-YR Note	4.91%
CPI - Headline	2.50%	5-YR Note	4.77%
CPI - Core	2.60%	10-YR Note	4.77%
Money Market Accts.	3.56%	30-YR T-Bond	4.86%
Money Market Funds	4.73%	30-YR Mortgage	6.17%
6-mo. CD	4.66%	Prime Rate	8.25%
1-YR CD	4.82%	Bond Buyer 40	4.61%

Sources: **Bankrate.com, iMoneyNet.com and Bloomberg**

FACTOIDS FOR THE WEEK OF JANUARY 16TH - 19TH

Monday, January 15, 2006 — Holiday

None.

Tuesday, January 16, 2006 — Defense Spending

The nations of the world collectively spend an estimated \$1.1 trillion a year on defense, according to *Worth*. The U.S. accounts for nearly 50% of that amount. For the 5-year period ended December 29, 2006, the S&P Aerospace & Defense Index posted a cumulative gain of 96.4%, vs. 35.0% for the S&P 500.

Wednesday, January 17, 2006 — U.S. Airline Profits

U.S. airlines suffered losses totaling \$35 billion from 2001 through 2005, according to the Air Transport Association. The worst year was in 2002 when they lost a combined \$11 billion. The good news is it appears that the airlines are profitable once again. The Air Transport Association estimates profits ranging from \$2 billion to \$3 billion for 2006 and see profits rising to \$4 billion to \$5 billion in 2007, excluding bankruptcy charges and one-time accounting items. A further decline in the price of crude oil would bolster these projections.

Thursday, January 18, 2006 — Municipal Bond Issuance

Municipal bond issuance totaled \$383.8 billion in 2006, down 6% from the \$408.3 billion raised in 2005, according to the *The Bond Buyer*. New issuance averaged \$379 billion over the past five years, up significantly from an average of \$244 billion over the previous five years. Refunding volume totaled \$78.8 billion in 2006, down 39.7% from the \$130.7 billion raised in 2005. Refundings averaged \$97 billion over the past five years, up 83% from an average of \$53 billion over the previous five years.

Friday, January 19, 2006 — Mutual Fund Assets

In the first eleven months of 2006, 20 mutual funds garnered 57% of all new cash inflows, according to the Financial Research Corporation. The three largest funds today (each >\$100 billion) have combined assets greater than the entire industry in 1983, according to *USA TODAY*.