

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
DOW JONES 30 (12962)	2.79%	4.68%	16.93%	19.04%	7.17%
S&P 500 (1484)	2.17%	5.21%	15.34%	15.79%	7.61%
NASDAQ 100 (1846)	1.60%	5.21%	7.29%	7.28%	6.25%
S&P 500/Citigroup Growth	2.03%	4.68%	12.65%	11.03%	5.05%
S&P 500/Citigroup Value	2.31%	5.75%	18.10%	20.85%	10.18%
S&P MidCap 400/Citigroup Growth	1.07%	9.94%	7.22%	5.90%	8.86%
S&P MidCap 400/Citigroup Value	1.73%	9.74%	13.06%	14.98%	13.40%
S&P SmallCap600/Citigroup Growth	1.07%	8.01%	5.86%	10.56%	11.76%
S&P SmallCap600/Citigroup Value	1.53%	5.82%	9.02%	19.66%	11.55%
MSCI EAFE	1.86%	9.20%	22.69%	26.98%	17.19%
MSCI World (ex US)	1.84%	9.25%	22.13%	26.34%	17.46%
MSCI World	1.95%	7.45%	18.82%	20.72%	12.20%
MSCI Emerging Markets	1.14%	7.80%	19.19%	32.20%	24.62%

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 4/20/07.

WEEKLY FUND FLOWS

	Week of 4/18	Previous
Equity Funds	\$5.5 B	\$42 M
Including ETF activity, Domestic funds reporting net inflows of \$2.056B and Non-domestic funds reporting net inflows of \$3.436B.		
Bond Funds	\$1.5 B	\$1.6 B
All sectors reported net inflows except Government Bond funds.		
Municipal Bond Funds	\$160 M	\$15 M
Money Markets	-\$25.487 B	\$14.082 B

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
Consumer Discretionary	1.66%	3.26%	17.96%	18.64%	5.84%
Consumer Staples	1.89%	6.30%	20.88%	14.58%	5.56%
Energy	0.81%	7.47%	14.42%	24.21%	19.10%
Financials	3.89%	1.58%	15.13%	19.23%	8.95%
Health Care	2.23%	8.75%	18.32%	7.53%	3.87%
Industrials	2.06%	4.52%	7.74%	13.29%	8.24%
Information Technology	1.62%	3.33%	6.16%	8.42%	4.05%
Materials	0.61%	12.23%	18.08%	18.98%	13.36%
Telecom Services	2.09%	9.76%	35.75%	36.74%	9.20%
Utilities	2.10%	13.86%	37.95%	20.99%	11.07%

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 4/20/07.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
U.S. Treasury: Intermediate	0.46%	1.71%	5.88%	3.51%	3.84%
GNMA 30 Year	0.42%	1.77%	7.02%	4.62%	4.61%
U.S. Aggregate	0.53%	1.76%	7.24%	4.33%	5.09%
U.S. Corporate High Yield	0.63%	3.61%	12.32%	11.85%	10.36%
U.S. Corporate Investment Grade	0.72%	1.86%	8.09%	4.30%	6.01%
Municipal Bond: 22 years +	0.63%	1.01%	7.31%	6.82%	7.14%
Global Aggregate	0.66%	2.03%	8.51%	6.64%	8.07%

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 4/20/07.

KEY RATES

As of 4/20

Fed Funds	5.25%	5-YR CD	4.78%
LIBOR (1-month)	5.32%	2-YR Note	4.64%
CPI - Headline	2.80%	5-YR Note	4.56%
CPI - Core	2.50%	10-YR Note	4.67%
Money Market Accts.	3.68%	30-YR T-Bond	4.84%
Money Market Funds	4.76%	30-YR Mortgage	6.20%
6-mo. CD	4.58%	Prime Rate	8.25%
1-YR CD	4.80%	Bond Buyer 40	4.59%

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

FACTOIDS FOR THE WEEK OF APRIL 16TH - 20TH

Monday, April 16, 2007 — Biotechnology

Global revenues of publicly traded biotechnology companies surpassed \$70 billion for the first time in 2006, according to Ernst & Young. The industry is on pace to reach \$100 billion by the end of the decade. Capital raised by biotech companies grew by 42% to \$27.9 billion. Venture capital totaled \$5.4 billion, an all-time high. M&A activity involving U.S. biotech companies totaled a record \$23 billion.

Tuesday, April 17, 2007 — Germany's Economy

German investor confidence surged to a 10-month high today, as measured by the Manheim-based ZEW institute's "economic sentiment" index, according to MSN.com. The ZEW is regarded as a good indicator of future economic activity. Germany is Europe's largest economy. The ZEW survey found that investors' assessment of current business conditions is the most optimistic since the survey began in December 1991. Germany's BDI industry association just raised its growth forecast for 2007 from slightly below 2% to 2.5%. The DAX Index is up 14.27% (in \$) this year through April 16.

Wednesday, April 18, 2007 — The Federal Budget Deficit

The federal budget deficit stood at \$258.4 billion halfway through the 2007 fiscal year, down \$45 billion from the first half of the 2006 fiscal year, according to *BusinessWeek*. The deficit is down because of an increase in tax receipts. Tax revenues were up 8% in the first half of this fiscal year. Over time, tax receipts tend to grow at about the same pace as the economy. Some of the additional windfall could be coming from more taxpayers falling prey to the Alternative Minimum Tax.

Thursday, April 19, 2007 — China

China's Shanghai Composite Index, which had reached an all-time high earlier this week, fell 4.5% in its last trading session on fears its central bank will likely have to raise rates to cool down the economy, according to MSNBC.com. At one point, the index was down as much as 7.0%. China's economy grew by an annualized 11.1% in the first quarter, the fastest pace since Q2'06. In March, its rate of inflation edged higher to 3.3%, above the 3% or lower goal set by the government, according to *Forbes*.

Friday, April 20, 2007 — European Stock Prices

According to Smartmoney.com, Merrill Lynch estimates that stocks in Europe are 15% to 20% cheaper than in the U.S., while generating 50% more yield.