

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
DOW JONES 30 (12207)	0.89%	-7.85%	-0.10%	8.88%	10.95%
S&P 500 (1331)	0.42%	-9.29%	-4.76%	5.49%	11.09%
NASDAQ 100 (1789)	-2.98%	-14.18%	1.12%	19.24%	12.83%
S&P 500/Citigroup Growth	-0.96%	-10.63%	-2.81%	9.25%	8.96%
S&P 500/Citigroup Value	1.86%	-7.88%	-6.48%	2.03%	13.30%
S&P MidCap 400/Citigroup Growth	1.43%	-10.33%	-0.17%	13.55%	13.42%
S&P MidCap 400/Citigroup Value	2.72%	-9.69%	-8.33%	2.84%	15.36%
S&P SmallCap600/Citigroup Growth	1.45%	-8.89%	-3.55%	5.66%	14.80%
S&P SmallCap600/Citigroup Value	4.03%	-8.64%	-13.45%	-5.19%	14.50%
MSCI EAFE	-0.59%	-9.46%	0.07%	11.76%	20.24%
MSCI World (ex US)	-0.26%	-9.36%	1.47%	13.04%	20.70%
MSCI World	0.10%	-9.35%	-1.41%	9.69%	15.69%
MSCI Emerging Markets	-2.20%	-10.73%	24.19%	39.23%	33.16%

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 01/25/08.

WEEKLY FUND FLOWS

	Week of 01/23	Previous
Equity Funds	-\$13.6 B	-\$7.3B
Including ETF activity, Domestic funds reporting net outflows of -\$7.183 B and Non-domestic funds reporting net inflows of -\$6.376 M.		
Bond Funds	\$1.6 B	\$1.7B
Municipal Bond Funds	\$513 M	\$324 M
Money Markets	\$57.602 B	\$11.558 B

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
Consumer Discretionary	3.94%	-6.12%	-19.84%	-13.21%	7.55%
Consumer Staples	-1.98%	-7.10%	4.57%	14.36%	9.17%
Energy	-0.57%	-12.86%	21.69%	34.41%	27.21%
Financials	7.08%	-6.45%	-23.79%	-18.52%	7.25%
Health Care	-5.18%	-6.62%	-2.45%	7.32%	6.27%
Industrials	2.65%	-8.04%	2.74%	12.04%	14.37%
Information Technology	-2.00%	-14.10%	-0.36%	16.30%	10.32%
Materials	2.67%	-7.62%	9.32%	22.53%	17.77%
Telecom Services	-1.74%	-15.18%	-6.82%	11.88%	11.39%
Utilities	-4.45%	-10.29%	8.49%	19.38%	19.29%

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 01/25/08.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
U.S. Treasury: Intermediate	0.39%	2.55%	11.86%	8.83%	4.11%
GNMA 30 Year	0.07%	1.68%	9.08%	6.97%	4.69%
U.S. Aggregate	0.17%	1.86%	9.29%	6.97%	4.77%
U.S. Corporate High Yield	0.76%	-1.73%	-1.10%	1.88%	9.74%
U.S. Corporate Investment Grade	0.31%	1.42%	6.32%	4.56%	5.02%
Municipal Bond: Long Bond (22+)	-1.30%	0.65%	1.56%	0.46%	5.54%
Global Aggregate	0.18%	2.21%	13.10%	9.48%	6.61%

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 01/25/08.

KEY RATES

As of 01/25

Fed Funds	3.50%	5-YR CD	3.66%
LIBOR (1-month)	3.77%	2-YR Note	2.19%
CPI - Headline	4.10%	5-YR Note	2.77%
CPI - Core	2.40%	10-YR Note	3.56%
Money Market Accts.	3.01%	30-YR T-Bond	4.26%
Money Market Funds	3.93%	30-YR Mortgage	5.35%
6-mo. CD	3.64%	Prime Rate	6.50%
1-YR CD	3.74%	Bond Buyer 40	4.82%

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

FACTOIDS FOR THE WEEK OF JANUARY 21ST - 25TH

Monday, January 21, 2008 — Martin Luther King's Day
No factoid.

Tuesday, January 22, 2008 — REITs
From 2000 through 2006, the FTSE NAREIT Equity REIT Index posted a cumulative total return of 163.7%, well above the 8.1% cumulative return posted by the S&P 500. Over that seven-year stretch, REITs benefitted from a healthy climate in both the real estate and credit markets. REITs were the top performing major asset class in 2000, 2002, 2004 and 2006, according to Index Funds Advisors. In the latter part of that run, REIT prices were significantly bolstered by institutional capital, such as private equity firms seeking takeovers. With the climate turning more ominous in the credit and real estate markets in 2007, the bull market ended. In 2007, equity REITs plunged 15.7%, vs. a gain of 5.5% for the S&P 500. Jonathan Litt, analyst at Citigroup, estimates that REITs could correct another 20%, which would push yields closer to their long-term average of 9%.

Wednesday, January 23, 2008 — Stock market losses
Panic selling in the stock market is often accompanied by a "capitulation day." Technicians use such trading days to help identify near-to-intermediate-term bottoms, according to *BusinessWeek*. Mark Arbeter, S&P's chief technical strategist, has identified the 10 largest single-day losses for the S&P 500 and they are as follows: -20.5% (10/19/87); -8.3% (10/26/87); -6.9% (10/27/97); -6.8% (8/31/98 & 1/8/88); -6.7% (9/3/46 & 5/28/62); -6.6% (9/26/55); -5.8% (4/14/00); and -5.4% (6/26/50). Except for the decline in 2000, these drops were close to major market lows in terms of both time and price.

Thursday, January 24, 2008 — China
China's economy grew by 11.2% in the fourth quarter of 2007, down slightly from 11.5% in the third quarter, according to CNNMoney.com. It expanded by 11.4% in 2007, the biggest rise since 1994. China's economic output was valued at \$3.4 trillion in 2007. It is closing in on Germany, which is the third largest economy worldwide. U.S. output is in the vicinity of \$14 trillion. China's inflation rate eased slightly in December to 6.5%, but remains near decade-high levels, according to the National Bureau of Statistics.

Friday, January 25, 2008 — Federal tax refund checks
The combination of \$100 billion in rebate checks (\$600-\$1,200 per household) from the government, lower interest rates and tax refund checks should help bolster consumer spending in the first half of 2008. Federal tax refund checks averaged \$2,468 in 2006, according to the IRS. Annual retail industry sales grew by 3.7% to \$2.4 trillion in 2007, according to the National Retail Federation. Annual sales growth averaged 4.6% from 2000-2008.