

## STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
DOW JONES 30 (12892)	0.33%	-2.10%	0.81%	8.88%	11.69%
S&P 500 (1398)	0.55%	-4.21%	-4.67%	5.49%	11.25%
NASDAQ 100 (1919)	0.96%	-7.86%	2.48%	19.24%	12.53%
S&P 500/Citigroup Growth	0.11%	-3.84%	-0.45%	9.25%	9.22%
S&P 500/Citigroup Value	1.02%	-4.61%	-8.70%	2.03%	13.33%
S&P MidCap 400/Citigroup Growth	1.16%	-0.98%	1.42%	13.55%	15.00%
S&P MidCap 400/Citigroup Value	1.04%	-1.54%	-8.75%	2.84%	16.71%
S&P SmallCap600/Citigroup Growth	1.09%	-3.11%	-5.83%	5.66%	15.52%
S&P SmallCap600/Citigroup Value	-0.45%	-3.08%	-13.50%	-5.19%	15.66%
MSCI EAFE	1.12%	-3.93%	-1.61%	11.76%	21.66%
MSCI World (ex US)	0.95%	-3.51%	-0.15%	13.04%	22.15%
MSCI World	0.77%	-3.75%	-2.08%	9.69%	16.42%
MSCI Emerging Markets	1.16%	-4.03%	23.54%	39.23%	35.68%

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 04/25/08.

## WEEKLY FUND FLOWS

	Week of 04/23	Previous
<b>Equity Funds</b>	<b>\$3.8 B</b>	<b>-\$9.9 B</b>
Including ETF activity, Domestic funds reporting net inflows of \$3.204 B and Non-domestic funds reporting net inflows of \$626 M.		
<b>Bond Funds</b>	<b>\$1.8 B</b>	<b>\$928 M</b>
Inflows are reported to all sectors except funds investing in High Quality Corporate Bonds (-\$85 Mil; 0.22% Assets) and Mortgage-backed securities (-\$290 Mil; 0.84% Assets). High Yield Corporate Bond funds report the fourth consecutive week of net inflows (\$211 Mil) for the first time since 10/17/07.		
<b>Municipal Bond Funds</b>	<b>\$854 M</b>	<b>\$450 M</b>
The largest inflows into the sector since 8/7/02.		
<b>Money Markets</b>	<b>\$1.166 B</b>	<b>-\$35.513 B</b>

Source: **AMG Data Services**

## S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
Consumer Discretionary	0.90%	-1.29%	-17.47%	-13.21%	6.67%
Consumer Staples	-0.45%	-2.53%	4.49%	14.36%	10.90%
Energy	-0.84%	3.77%	28.21%	34.41%	30.25%
Financials	2.13%	-6.68%	-25.59%	-18.52%	6.10%
Health Care	0.45%	-9.26%	-10.79%	7.32%	4.83%
Industrials	0.37%	-1.94%	4.33%	12.04%	14.12%
Information Technology	0.80%	-8.71%	1.28%	16.30%	10.50%
Materials	-0.88%	5.99%	14.51%	22.53%	20.82%
Telecom Services	3.61%	-10.90%	-8.15%	11.88%	12.90%
Utilities	-0.84%	-4.63%	-2.11%	19.38%	19.47%

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 04/25/08.

## BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
U.S. Treasury: Intermediate	-0.58%	2.32%	9.32%	8.83%	3.88%
GNMA 30 Year	-0.21%	1.77%	6.85%	6.97%	4.57%
U.S. Aggregate	-0.24%	1.17%	6.18%	6.97%	4.27%
U.S. Corporate High Yield	0.72%	0.58%	-1.37%	1.88%	8.59%
U.S. Corporate Investment Grade	-0.13%	-0.44%	2.00%	4.56%	3.95%
Municipal Bond: Long Bond (22+)	-0.68%	-1.74%	-2.37%	0.46%	4.64%
Global Aggregate	-0.39%	4.24%	11.38%	9.48%	6.73%

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 04/25/08.

## KEY RATES

As of 04/25

Fed Funds	2.25%	5-YR CD	3.37%
LIBOR (1-month)	2.90%	2-YR Note	2.41%
CPI - Headline	4.00%	5-YR Note	3.16%
CPI - Core	2.40%	10-YR Note	3.86%
Money Market Accts.	2.29%	30-YR T-Bond	4.59%
Money Market Funds	2.16%	30-YR Mortgage	5.82%
6-mo. CD	2.74%	Prime Rate	5.25%
1-YR CD	2.96%	Bond Buyer 40	5.03%

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

## FACTOIDS FOR THE WEEK OF APRIL 21<sup>ST</sup>- APRIL 25<sup>TH</sup>

### Monday, April 21, 2008

In Q1'08, there were only 22 IPOs priced in the U.S., down from 53 in Q1'07, according to data from Renaissance Capital's IPOHome.com. Total volume was \$22.2 billion, up from \$9.8 billion a year ago. Visa's IPO priced on March 18 raised \$17.86 billion, so it accounted for 80% of the total volume. IPO filings totaled 75 y-t-d through April 18, down 14.8% from the 88 filed a year ago.

### Tuesday, April 22, 2008

China's Shanghai Composite has been in a bear market for 166 days, according to SeekingAlpha.com. The index has declined 49.2% since its peak on October 16, 2007, or -45.4% (USD). The index was up an eye-popping 502% during its latest bull market (7/11/05-10/16/07). There have been nine bear markets since 1995. The average length was 166 days with an average decline of 32.9%. There have been ten bull markets since 1995. The average length was 320 days with an average gain of 101.2%.

### Wednesday, April 23, 2008

U.S. private equity firms raised \$58.5 billion spread over 81 funds in the first quarter of 2008, up 32% from the \$44.3 billion spread over 68 funds in Q1'07, according to Dow Jones Private Equity Analyst. LBO funds raised \$27.6 billion spread over 33 funds, down 22% from a year ago due to the tough climate in the credit markets. In Europe, private equity firms raised \$17.3 billion spread over 38 funds, up 23.6% from the roughly \$14 billion spread over 47 funds in Q1'07.

### Thursday, April 24, 2008

More than 1.15 billion mobile phones were sold in 2007, up 16% from the 990.9 million sold in 2006, according to Gartner. It sees sales growth decelerating to 10% in 2008. Semiconductor sales for handsets are expected to remain strong, especially overseas. The Asia-Pacific region is expected to ship 540 million units in 2008, over three times more than the 161.6 million units expected to be sold in the U.S.

### Friday, April 25, 2008

It is estimated that sovereign wealth funds will total \$12 trillion by 2015, up from \$1.9 to \$2.9 trillion today, according to *Forbes*. These funds are already a source of capital for the U.S. Morgan Stanley estimates that sovereign wealth funds invested \$45 billion into Western financial institutions in the fourth quarter of 2007. The largest fund is Abu Dhabi Investment Authority with \$875 billion under management.