

## STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
DOW JONES 30 (8078)	-2.42%	-7.77%	-32.22%	-31.92%	-2.94%
S&P 500 (832)	-2.11%	-7.77%	-36.32%	-36.99%	-4.27%
NASDAQ 100 (1176)	-1.86%	-2.94%	-33.93%	-41.57%	-4.73%
S&P 500/Citigroup Growth	-1.55%	-4.75%	-30.66%	-34.91%	-4.11%
S&P 500/Citigroup Value	-2.73%	-10.96%	-41.92%	-39.19%	-4.55%
S&P MidCap 400/Citigroup Growth	-2.46%	-5.88%	-33.74%	-37.58%	-2.44%
S&P MidCap 400/Citigroup Value	-3.45%	-7.64%	-33.64%	-34.78%	-2.00%
S&P SmallCap600/Citigroup Growth	-4.57%	-10.97%	-34.52%	-32.84%	-2.46%
S&P SmallCap600/Citigroup Value	-5.56%	-13.67%	-33.89%	-29.50%	-2.97%
MSCI EAFE	-7.41%	-13.52%	-42.09%	-43.07%	-1.61%
MSCI World (ex US)	-7.11%	-12.87%	-42.02%	-43.26%	-1.21%
MSCI World	-4.65%	-10.23%	-39.21%	-40.39%	-2.77%
MSCI Emerging Markets	-5.68%	-10.52%	-50.91%	-53.49%	3.83%

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 1/23/09.

## WEEKLY FUND FLOWS

	Week of 1/21	Previous
<b>Equity Funds</b>	<b>-\$4.7 B</b>	<b>-\$3.7 B</b>
Including ETF activity, Domestic funds reported net outflows of -\$4.079 B and Non-domestic funds reported net outflows of -\$631 M.		
<b>Bond Funds</b>	<b>\$819 M</b>	<b>\$1.9 B</b>
High Yield funds reported net inflows of \$95 M, the first time the sector has reported 5 consecutive weeks of inflows since 5/21/08.		
<b>Municipal Bond Funds</b>	<b>\$471 M</b>	<b>\$737 M</b>
<b>Money Markets</b>	<b>-\$19.185 B</b>	<b>\$17.109 B</b>

Source: **AMG Data Services**

## S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
Consumer Discretionary	-4.92%	-8.55%	-36.09%	-33.49%	-8.17%
Consumer Staples	-2.03%	-5.62%	-15.53%	-15.44%	3.26%
Energy	0.84%	-2.06%	-25.57%	-34.89%	12.39%
Financials	-7.03%	-28.18%	-66.32%	-55.23%	-18.62%
Health Care	-0.04%	-1.75%	-20.16%	-22.80%	-1.50%
Industrials	-5.92%	-12.20%	-42.57%	-39.92%	-4.60%
Information Technology	-0.94%	-2.30%	-34.54%	-43.14%	-7.25%
Materials	-2.13%	-2.85%	-41.36%	-45.64%	-0.77%
Telecom Services	3.13%	-5.98%	-24.27%	-30.47%	1.24%
Utilities	-0.37%	-0.96%	-25.07%	-28.99%	7.58%

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 1/23/09.

## BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
U.S. Treasury: Intermediate	-0.82%	-0.80%	7.02%	11.35%	5.05%
GNMA 30 Year	-0.34%	0.27%	5.84%	7.87%	5.35%
U.S. Aggregate	-0.84%	-0.48%	2.20%	5.24%	4.33%
U.S. Corporate High Yield	-0.66%	4.81%	-20.10%	-26.16%	-0.46%
U.S. Corporate Investment Grade	-1.64%	-0.02%	-6.69%	-4.94%	1.82%
Municipal Bond: Long Bond (22+)	-3.45%	2.93%	-13.96%	-14.68%	1.13%
Global Aggregate	-2.09%	-3.42%	-1.30%	4.79%	3.98%

Source: **Barclays Capital**. Returns include reinvested interest. *The 5-yr. return is an average annual.*  
One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 1/23/09.

## KEY RATES

As of 1/23

Fed Funds	0.25%	5-YR CD	2.76%
LIBOR (1-month)	0.35%	2-YR T-Note	0.80%
CPI - Headline	0.10%	5-YR T-Note	1.63%
CPI - Core	1.80%	10-YR T-Note	2.61%
Money Market Accts.	1.83%	30-YR T-Bond	3.32%
Money Market Funds	0.66%	30-YR Mortgage	5.42%
6-mo. CD	1.93%	Prime Rate	3.25%
1-YR CD	2.33%	Bond Buyer 40	5.81%

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

## MARKET INDICATORS

As of 1/23

TED Spread: 108 bps	Investment Grade Spread (A2): 533 bps	ML High Yield Master II Index Spread: 1654 bps
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Sources: **Bloomberg and Merrill Lynch via Bloomberg**

## FACTOIDS FOR THE WEEK OF JANUARY 19<sup>TH</sup> - JANUARY 23<sup>RD</sup>

### Monday, January 19, 2009

Martin Luther King Day - No factoid.

### Tuesday, January 20, 2009

Currently, the largest sector weighting in the S&P 500 is technology. It replaced financials, which had held the top spot from 2001-2007, according to Bespoke Investment Group. Here is a snapshot of current vs. average sector weightings (since 1998) in the S&P 500 (percentages do not add up to 100% due to rounding): Technology (16.0% vs. 18.1%); Health Care (15.3% vs. 13.0%); Energy (13.6% vs. 8.0%); Consumer Staples (12.9% vs. 9.8%); Financials (11.6% vs. 17.9%); Industrials (11.0% vs. 12.1%); Consumer Discretionary (8.5% vs. 11.3%); Utilities (4.4% vs. 3.2%); Telecom (3.7% vs. 4.9%); and Materials (3.1% vs. 2.9%).

### Wednesday, January 21, 2009

While U.S. payrolls shrank by nearly 2.6 million in 2008, the health care sector posted a net gain of 419,000 jobs and the demand for workers is expected to remain strong through 2016, according to the Bureau of Labor Statistics (BLS). About half of the BLS' fastest-growing occupations through 2016 are health-related. The number of registered nurses (most sought-after HC worker) is expected to grow by 587,000 in the next seven years - a 23% growth rate, according to the BLS. Registered nurses earn an average of \$57,280 per year.

### Thursday, January 22, 2009

China's economy grew 6.8% (annualized) in the fourth quarter of 2008, the slowest pace in seven years, according to Bloomberg. Exports were down due to the ongoing global recession. GDP grew 9.0% for all of 2008, down from 13% in 2007. China needs to maintain an 8.0% growth pace to foster job creation, according to Huang Yiping, chief Asia economist at Citigroup in Hong Kong. The government has pressured state-owned banks to increase lending, announced a \$585 billion stimulus package emphasizing infrastructure, cut export taxes and is subsidizing some key industries (steel & autos).

### Friday, January 23, 2009

Census Bureau research shows that the average size of homes started in Q3'08 was 2,438 square feet, down from 2,629 square feet in Q2'08, according to MarketWatch.com. A National Association of Home Builders survey conducted in January found that 88% of home builders are either building or planning to build a larger share of smaller homes. Eighty-nine percent said they were planning to focus more on lower-priced models. A *Better Homes and Gardens* survey found that 90% of homeowners are planning to have energy-efficient heating and cooling systems in their next home, but fewer luxuries.