

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
DOW JONES 30 (7366)	-6.00%	-15.49%	-38.82%	-31.92%	-4.75%
S&P 500 (770)	-6.75%	-14.33%	-41.89%	-36.99%	-5.75%
NASDAQ 100 (1173)	-5.14%	-3.08%	-34.00%	-41.57%	-4.14%
S&P 500/Citigroup Growth	-5.48%	-8.34%	-34.95%	-34.91%	-4.95%
S&P 500/Citigroup Value	-8.27%	-20.66%	-48.75%	-39.19%	-6.77%
S&P MidCap 400/Citigroup Growth	-6.90%	-10.14%	-40.36%	-37.58%	-3.27%
S&P MidCap 400/Citigroup Value	-8.45%	-15.94%	-41.94%	-34.78%	-3.79%
S&P SmallCap600/Citigroup Growth	-7.15%	-16.68%	-40.60%	-32.84%	-3.41%
S&P SmallCap600/Citigroup Value	-7.64%	-20.98%	-41.92%	-29.50%	-4.32%
MSCI EAFE	-8.34%	-17.93%	-47.45%	-43.07%	-2.65%
MSCI World (ex US)	-8.50%	-17.59%	-47.71%	-43.26%	-2.29%
MSCI World	-7.58%	-15.72%	-44.83%	-40.39%	-4.00%
MSCI Emerging Markets	-9.33%	-11.19%	-54.79%	-53.49%	3.58%

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 2/20/09.

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
Consumer Discretionary	-6.17%	-17.03%	-43.68%	-33.49%	-9.80%
Consumer Staples	-1.46%	-10.47%	-20.60%	-15.44%	1.11%
Energy	-8.54%	-11.74%	-39.57%	-34.89%	9.71%
Financials	-15.88%	-40.82%	-71.45%	-55.23%	-22.02%
Health Care	-3.27%	-2.45%	-20.82%	-22.80%	-2.01%
Industrials	-8.64%	-21.15%	-50.01%	-39.92%	-6.40%
Information Technology	-7.07%	-4.24%	-36.11%	-43.14%	-6.77%
Materials	-5.27%	-9.96%	-51.07%	-45.64%	-3.09%
Telecom Services	-2.36%	-12.84%	-26.20%	-30.47%	-0.18%
Utilities	-7.97%	-10.10%	-31.28%	-28.99%	5.63%

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 2/20/09.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2008	5-yr.
U.S. Treasury: Intermediate	0.27%	-1.21%	7.74%	11.35%	4.92%
GNMA 30 Year	0.03%	0.52%	7.98%	7.87%	5.33%
U.S. Aggregate	0.01%	-0.57%	4.52%	5.24%	4.24%
U.S. Corporate High Yield	-1.63%	5.08%	-19.91%	-26.16%	-0.16%
U.S. Corporate Investment Grade	-0.78%	0.17%	-4.21%	-4.94%	1.83%
Municipal Bond: Long Bond (22+)	-0.41%	7.75%	-6.09%	-14.68%	1.91%
Global Aggregate	-1.33%	-4.33%	-0.98%	4.79%	3.88%

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 2/20/09.

KEY RATES

As of 2/20

Fed Funds	0.25%	5-YR CD	2.71%
LIBOR (1-month)	0.47%	2-YR T-Note	0.94%
CPI - Headline	0.10%	5-YR T-Note	1.83%
CPI - Core	1.70%	10-YR T-Note	2.78%
Money Market Accts.	1.55%	30-YR T-Bond	3.56%
Money Market Funds	0.43%	30-YR Mortgage	5.21%
6-mo. CD	1.69%	Prime Rate	3.25%
1-YR CD	2.18%	Bond Buyer 40	5.54%

Sources: Bankrate.com, iMoneyNet.com and Bloomberg

MARKET INDICATORS

As of 2/20

TED Spread:	95 bps
Investment Grade Spread (A2):	520 bps
ML High Yield Master II Index Spread:	1659 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

WEEKLY FUND FLOWS

	Week of 2/18	Previous
Equity Funds	-\$6.2 B	-\$2.6 B
Including ETF activity, Domestic funds reporting net outflows of -\$5.623 B and Non-domestic funds reporting net outflows of -\$600 M.		
Bond Funds	\$440 M	\$2.6 B
Municipal Bond Funds	\$540 M	\$711 M
Money Markets	-\$15.861 B	-\$2.960 B

Source: AMG Data Services

**FACTOIDS FOR THE WEEK OF
FEBRUARY 16TH - FEBRUARY 20TH**
Monday, February 16, 2009

Holiday - no factoid.

Tuesday, February 17, 2009

Ned Davis Research data shows that companies that increased dividends for at least five consecutive years went on to outperform the S&P 500 in every calendar year since 1972, according to *BusinessWeek*. These companies posted an average gain of 8.9% over that span, vs. 6.2% for the S&P 500. Those dividend-paying companies that showed little change in their distributions posted an average gain of 6.3%.

Wednesday, February 18, 2009

The price of natural gas closed yesterday's trading at \$4.20 per thousand British thermal units. The price peaked at \$13.58 on July 3rd of last year during the oil boom. The all-time high was \$15.38 and it was established on December 13, 2005, a few months after Hurricane Katrina struck the Gulf Coast. The combination of a decline in demand brought on by the recession and an increase in supply has made this one of the bleakest winter seasons in years. As of last week, U.S. natural gas supplies stood at 2,020 billion cubic feet, 44 billion cubic feet more than last year at this point and 24 billion cubic feet above the five-year average, according to MarketWatch.com. As a result, rig counts have dropped from 1,600 last summer to just 900 today.

Thursday, February 19, 2009

The S&P 500 is currently trading at a price-to-earnings ratio of 10.74 based on trailing 12-month earnings, according to Bloomberg. It is approaching the 23-year low of 10.46 established back in November 2008. The two best performing sectors since the bottom (11/20/08) in the S&P 500 are Health Care (+16.8%) and Technology (+15.5%). The index is up 5.6%. The Q3'08 edition of the *Investment Manager Outlook*, a survey of investment managers conducted by Russell Investment Group, was actually released in first week of November due to market turmoil and it revealed that the two sectors managers were most bullish on were Health Care followed by Technology.

Friday, February 20, 2009

The U.S. is poised to spend over \$500 billion on infrastructure over the next five years with some of the capital coming from the current stimulus package and more from a transportation bill expected later this year, according to *BusinessWeek*. Some projects, such as bridge construction, will utilize new technologies designed to monitor structural integrity. The new St. Anthony Falls Bridge in Minneapolis has sensors and other electronics to monitor the concrete for any weakness or damage. Market researcher IDC estimates that infrastructure spending could boost the demand for related technology products by as much as \$122 billion over the next five years.