

Stock Index Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
Dow Jones Industrial Avg. (13,026)	0.21%	9.38%	11.11%	8.41%	2.32%
S&P 500 (1,416)	0.56%	14.96%	16.14%	2.12%	1.34%
NASDAQ 100 (2,678)	1.49%	18.98%	18.12%	3.69%	5.99%
S&P 500 Growth	0.60%	14.79%	15.19%	4.70%	3.48%
S&P 500 Value	0.51%	15.23%	17.33%	-0.48%	-0.87%
S&P MidCap 400 Growth	0.98%	15.99%	14.09%	-0.95%	5.79%
S&P MidCap 400 Value	1.26%	15.29%	16.40%	-2.40%	3.70%
S&P SmallCap 600 Growth	1.66%	11.40%	12.00%	3.67%	4.92%
S&P SmallCap 600 Value	1.96%	14.49%	16.83%	-1.34%	3.90%
MSCI EAFE	1.21%	13.68%	12.61%	-12.14%	-4.72%
MSCI World (ex US)	1.13%	12.92%	11.66%	-13.71%	-3.83%
MSCI World	0.85%	13.69%	13.63%	-5.54%	-1.80%
MSCI Emerging Markets	1.13%	12.71%	11.35%	-18.42%	-1.79%

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 11/30/12.

S&P Sector Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
Consumer Discretionary	0.79%	23.39%	25.02%	6.24%	8.43%
Consumer Staples	0.91%	13.21%	16.33%	14.03%	7.21%
Energy	-0.60%	4.02%	2.97%	4.72%	0.87%
Financials	-0.59%	23.02%	25.22%	-17.07%	-10.69%
Health Care	0.52%	18.13%	21.57%	12.77%	4.18%
Industrials	1.04%	12.54%	13.85%	-0.59%	0.48%
Information Technology	1.07%	14.83%	13.83%	2.43%	3.88%
Materials	0.77%	11.71%	9.36%	-9.68%	0.15%
Telecom Services	0.13%	19.40%	24.19%	6.33%	3.36%
Utilities	3.65%	1.26%	4.67%	20.02%	0.41%

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 11/30/12.

Bond Index Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
U.S. Treasury: Intermediate	0.28%	1.92%	2.50%	6.57%	4.70%
GNMA 30 Year	0.12%	2.31%	2.96%	7.97%	6.04%
U.S. Aggregate	0.28%	4.36%	5.51%	7.84%	6.04%
U.S. Corporate High Yield	0.84%	14.02%	17.05%	4.98%	10.06%
U.S. Corporate Investment Grade	0.38%	9.89%	12.24%	8.15%	7.92%
Municipal Bond: Long Bond (22+)	0.52%	13.39%	16.10%	14.88%	6.74%
Global Aggregate	0.45%	4.66%	5.37%	5.64%	5.45%

Source: Barclays Capital. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 11/30/12.

Key Rates			
As of 11/30/12			
Fed Funds	0.00-0.25%	5-yr CD	1.34%
LIBOR (1-month)	0.21%	2-yr T-Note	0.25%
CPI - Headline	2.20%	5-yr T-Note	0.62%
CPI - Core	2.00%	10-yr T-Note	1.61%
Money Market Accts.	0.49%	30-yr T-Bond	2.81%
Money Market Funds	0.02%	30-yr Mortgage	3.41%
6-mo CD	0.47%	Prime Rate	3.25%
1-yr CD	0.74%	Bond Buyer 40	3.95%

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

Market Indicators	
As of 11/30/12	
TED Spread	23 bps
Investment Grade Spread (A2)	185 bps
ML High Yield Master II Index Spread	565 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows				
Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/20/12				
	Current Week		Previous	
Domestic Equity	-\$7.509	Billion	-\$6.629	Billion
Foreign Equity	-\$1.310	Billion	-\$1.754	Billion
Taxable Bond	\$3.131	Billion	\$5.350	Billion
Municipal Bond	\$1.366	Billion	\$1.263	Billion

  

Change in Money Market Fund Assets for the Week Ended 11/28/12				
	Current Week		Previous	
Retail	\$1.32	Billion	\$12.64	Billion
Institutional	\$8.76	Billion	\$13.99	Billion

Source: Investment Company Institute

Factoids for the week of November 26th – 30th

**Monday, November 26, 2012**

LIMRA data showed that variable annuity sales declined 8% (y-o-y) to \$36.6 billion in Q3'12, the biggest drop in 12 quarters, according to Bloomberg. The combination of low interest rates and increased volatility in the stock market curbed sales at some firms, particularly in the area of equity-linked products. VA sales at Prudential Financial, however, remained robust with a 32% increase (y-o-y) to \$5.9 billion. Low interest rates limit the returns insurers can earn on clients' funds, while any stock market declines can push liabilities higher.

**Tuesday, November 27, 2012**

Apartment rents are expected to rise for the fourth consecutive year in 2013, according to USA TODAY. Rents will increase an estimated 4.5% next year after rising 4.1% this year, according to the National Association of Realtors. A lack of new supply is helping to drive rental rates higher. While 194,000 apartment units across the nation's 100 largest metro areas were under construction at the end of September, that amount is low by historical standards, according to MPF Research.

**Wednesday, November 28, 2012**

Investment-grade corporate bondholders may already be benefitting from an increase in support from pension plans, according to Barron's. The need for pensions to more closely align maturities with their liabilities may result in managers lightening exposure to equities in favor of 10- and 30-year corporate bonds. Companies have issued a total of \$466.7 billion in 10- and 30-year investment grade corporates so far this year, well above the annual average of \$216.8 billion from 1995-2011, according to Dealogic. Pension plan demand for investment-grade corporate bonds could total \$100-\$150 billion in each of the next several years, according to Michael Moran, a pension strategist at Goldman Sachs Asset Management.

**Thursday, November 29, 2012**

There have been 187 special dividends announced this year by U.S. publicly traded companies, up 149% from the 75 announced at this point a year ago, according to S&P Capital IQ Global Markets Intelligence group. More than a third of this year's announcements (64) came after the U.S. presidential election on November 6. The sectors distributing the most special dividends are as follows: Financials (48); Industrials (34); Consumer Discretionary (33); Information Technology (22); and Energy (18).

**Friday, November 30, 2012**

Barclays Plc estimates that the demand for copper will outpace supply by 316,000 metric tons in the first half of 2013, more than all of the copper stored in London Metal Exchange warehouses, according to Bloomberg. The production of copper has lagged consumption since 2010, according to the International Copper Study Group. Most of the boost in demand will likely come from China, which consumes 41% of the world's copper. China is expected to resume its growth-oriented strategy following seven quarters of an orchestrated effort to decelerate growth. China's government approved a \$161 billion "subways-to-roads" infrastructure plan in September. Barclays sees production catching up to the point where a surplus could emerge in the second half of 2013.