

Stock Index Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
Dow Jones Industrial Avg. (12,938)	-1.92%	8.84%	9.43%	8.41%	2.20%
S&P 500 (1,402)	-1.90%	14.07%	14.81%	2.12%	1.18%
NASDAQ 100 (2,606)	-2.17%	15.92%	16.48%	3.69%	5.25%
S&P 500 Growth	-1.88%	12.69%	13.29%	4.70%	2.88%
S&P 500 Value	-1.91%	15.92%	16.83%	-0.48%	-0.53%
S&P MidCap 400 Growth	-1.80%	15.65%	16.52%	-0.95%	5.55%
S&P MidCap 400 Value	-1.60%	17.34%	18.62%	-2.40%	4.08%
S&P SmallCap 600 Growth	-1.57%	12.95%	13.29%	3.67%	5.14%
S&P SmallCap 600 Value	-1.86%	16.70%	17.39%	-1.34%	4.39%
MSCI EAFE	0.00%	17.45%	19.65%	-12.14%	-3.67%
MSCI World (ex US)	0.24%	16.83%	18.66%	-13.71%	-2.91%
MSCI World	-1.02%	14.82%	16.26%	-5.54%	-1.43%
MSCI Emerging Markets	1.24%	18.22%	18.65%	-18.42%	-0.94%

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 12/28/12.

S&P Sector Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
Consumer Discretionary	-1.54%	21.70%	22.36%	6.24%	9.14%
Consumer Staples	-1.91%	9.87%	10.01%	14.03%	6.56%
Energy	-2.97%	2.50%	3.53%	4.72%	-1.09%
Financials	-1.37%	27.15%	28.41%	-17.07%	-8.97%
Health Care	-1.87%	16.47%	17.22%	12.77%	4.35%
Industrials	-1.87%	13.30%	14.08%	-0.59%	0.58%
Information Technology	-2.25%	12.39%	12.92%	2.43%	2.89%
Materials	-0.55%	12.96%	14.20%	-9.68%	-0.01%
Telecom Services	-1.11%	16.98%	18.21%	6.33%	1.95%
Utilities	-2.32%	-0.08%	0.05%	20.02%	-0.08%

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 12/28/12.

Bond Index Performance					
Index	Week	YTD	12-mo.	2011	5-yr.
U.S. Treasury: Intermediate	0.14%	1.74%	1.90%	6.57%	4.67%
GNMA 30 Year	0.07%	2.39%	2.55%	7.97%	6.09%
U.S. Aggregate	0.19%	4.32%	4.51%	7.84%	6.03%
U.S. Corporate High Yield	0.08%	15.80%	16.04%	4.98%	10.33%
U.S. Corporate Investment Grade	0.34%	10.12%	10.41%	8.15%	7.99%
Municipal Bond: Long Bond (22+)	0.06%	11.23%	11.47%	14.88%	6.41%
Global Aggregate	-0.23%	4.47%	5.04%	5.64%	5.51%

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 12/28/12.

Key Rates			
As of 12/28/12			
Fed Funds	0.00-0.25%	5-yr CD	1.35%
LIBOR (1-month)	0.21%	2-yr T-Note	0.25%
CPI - Headline	1.80%	5-yr T-Note	0.71%
CPI - Core	1.90%	10-yr T-Note	1.70%
Money Market Accts.	0.50%	30-yr T-Bond	2.89%
Money Market Funds	0.02%	30-yr Mortgage	3.38%
6-mo CD	0.47%	Prime Rate	3.25%
1-yr CD	0.71%	Bond Buyer 40	4.10%

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

Market Indicators	
As of 12/28/12	
TED Spread	30 bps
Investment Grade Spread (A2)	177 bps
ML High Yield Master II Index Spread	530 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows				
Estimated Flows to Long-Term Mutual Funds for the Week Ended 12/19/12				
	Current Week		Previous	
Domestic Equity	-\$5.224	Billion	-\$7.228	Billion
Foreign Equity	\$292	Million	-\$1.246	Billion
Taxable Bond	\$3.694	Billion	-\$1.576	Billion
Municipal Bond	\$3.263	Billion	\$211	Million

  

Change in Money Market Fund Assets for the Week Ended 12/26/12				
	Current Week		Previous	
Retail	\$9.45	Billion	\$9.46	Billion
Institutional	\$18.93	Billion	-\$18.21	Billion

Source: Investment Company Institute

Factoids for the week of December 24th – 28th

**Monday, December 24, 2012**  
 The 2012 edition of the Dogs of the Dow strategy, which entails investing in the ten highest yielding stocks (equal weight) in the Dow Jones Industrial Average (DJIA) at the start of the calendar year and holding them through year-end, has significantly lagged the performance of the other 20 DJIA constituents so far this year, according to Bespoke Investment Group. On a price-only basis, the 2012 Dogs of the Dow returned 7.1% year-to-date through December 20, compared to an average gain of 14.8% for the other 20 DJIA companies. The DJIA itself was up 9.0%. The best performing stock in the DJIA is Bank of America, up 106.2%. It began 2012 with the lowest dividend yield of the 30 companies at 0.72%.

**Tuesday, December 25, 2012**  
 Markets Closed – Christmas.

**Wednesday, December 26, 2012**  
 The Organization of the Petroleum Exporting Countries (OPEC) is on pace to earn a record \$1.05 trillion this year from net exports, up from last year's previous record-high of \$1.03 trillion, according to the Energy Department. The \$1.03 trillion in 2011 was the first time OPEC took in over \$1 trillion in a calendar year. The average price of a barrel of crude oil year-to-date through 12/24 was \$94.21, down slightly from last year's average price of \$95.10. In 2012, Americans have paid the highest average price for gasoline ever at \$3.63 per gallon, up from the previous record-high of \$3.53 per gallon in 2011. Some relief might be on the way, according to the Energy Department. U.S. oil production is expected to rise from 6.4 million barrels per day this year to 7.1 million in 2013. If so, it would be the highest level of oil production in the U.S. since 1992.

**Thursday, December 27, 2012**  
 The CFA Institute's annual Global Market Sentiment Survey revealed that 50% of the 7,000 financial professionals who responded to the survey are bullish on stocks, with the exception of Europe, in 2013, according to Yahoo! Finance. That percentage is up from 41% in last year's survey. Their three favorite equities markets are the U.S., China and Brazil. Institutional investors, such as hedge and pension funds, have poured an estimated \$272 billion into stocks over the past 35 months, according to data from EPFR Global.

**Friday, December 28, 2012**  
 A Bank of America report showed that high grade bond funds in the U.S. experienced net outflows totaling close to \$860 million for the week ended December 19, their first weekly outflows since October 2011, according to Barron's. High grade bond funds have taken in a net \$165 billion so far in 2012. Strong demand for yield from investors has helped push corporate bond prices higher and yields to record low levels. The Barclays Capital U.S. Intermediate Credit Index has posted a year-to-date total return of 8.18% (as of 12/27), but currently yields just 1.86%. Bank of America sees overall investment grade bond returns falling to around 1.6% in 2013, which means that investors should prepare to clip their coupons, providing interest rates stay relatively stable.