Stock Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Dow Jones Industrial Avg. (16,020)	-0.35%	25.21%	25.61%	10.24%	16.31%
S&P 500 (1,805)	0.01%	29.13%	30.42%	16.00%	18.09%
NASDAQ 100 (3,504)	0.47%	33.53%	33.90%	18.35%	25.73%
S&P 500 Growth	0.16%	29.47%	29.98%	14.71%	19.69%
S&P 500 Value	-0.16%	28.76%	30.99%	17.77%	16.43%
S&P MidCap 400 Growth	0.29%	28.83%	30.50%	17.62%	24.44%
S&P MidCap 400 Value	0.61%	31.29%	34.91%	19.10%	21.87%
S&P SmallCap 600 Growth	-1.14%	39.24%	43.66%	15.27%	23.93%
S&P SmallCap 600 Value	-1.04%	36.36%	41.04%	18.88%	21.65%
MSCI EAFE	-2.16%	18.35%	21.05%	17.32%	14.53%
MSCI World (ex US)	-1.97%	12.03%	14.85%	16.83%	15.14%
MSCI World	-0.94%	22.89%	24.82%	15.83%	16.21%
MSCI Emerging Markets	-1.57%	-2.72%	0.60%	18.22%	17.83%

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 12/6/13.

S&P Sector Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Consumer Discretionary	-0.70%	38.84%	40.26%	24.14%	27.46%
Consumer Staples	0.21%	25.66%	23.21%	11.08%	15.92%
Energy	0.13%	21.42%	22.06%	4.64%	14.51%
Financials	-0.40%	32.22%	37.19%	28.92%	12.84%
Health Care	-0.01%	40.29%	39.54%	17.89%	19.46%
Industrials	-0.07%	34.83%	37.75%	15.42%	19.54%
Information Technology	0.73%	24.22%	25.12%	14.82%	22.01%
Materials	-0.11%	19.70%	26.83%	15.24%	18.89%
Telecom Services	-0.90%	10.77%	10.30%	18.31%	12.83%
Utilities	1.02%	13.32%	13.00%	1.31%	10.78%

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 12/6/13.

Bond Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
U.S. Treasury: Intermediate	-0.37%	-0.93%	-1.21%	1.71%	2.42%
GNMA 30 Year	-0.56%	-2.25%	-2.07%	2.44%	4.34%
U.S. Aggregate	-0.50%	-1.96%	-2.23%	4.21%	5.02%
U.S. Corporate High Yield	0.01%	6.88%	7.74%	15.81%	21.00%
U.S. Corporate Investment Grade	-0.63%	-1.99%	-2.32%	9.82%	9.68%
Municipal Bond: Long Bond (22+)	-0.76%	-6.12%	-7.95%	11.26%	9.35%
Global Aggregate	-0.41%	-2.41%	-2.94%	4.32%	4.98%

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 12/6/13.

Key Rates

As of 12/6/13

Fed Funds	0.00-0.25%	5-yr CD	1.38%
LIBOR (1-month)	0.17%	2-yr T-Note	0.30%
CPI - Headline	1.00%	5-yr T-Note	1.49%
CPI - Core	1.70%	10-yr T-Note	2.85%
Money Market Accts.	0.45%	30-yr T-Bond	3.88%
Money Market Funds	0.01%	30-yr Mortgage	4.48%
6-mo CD	0.40%	Prime Rate	3.25%
1-yr CD	0.69%	Bond Buyer 40	5.14%

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

Market Indicators

As of 12/6/13

TED Spread	18 bps
Investment Grade Spread (A2)	171 bps
ML High Yield Master II Index Spread	413 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 11/26/13

	Current Week		Previous	
Domestic Equity	-$1.356	Billion	$1.041	Billion
Foreign Equity	$2.924	Billion	$4.388	Billion
Taxable Bond	-$3.680	Billion	-$2.140	Billion
Municipal Bond	-$1.034	Billion	-$1.094	Billion

Change in Money Market Fund Assets for the Week Ended 12/04/13

	Current Week		Previous	
Retail	$2.25	Billion	-$0.36	Billion
Institutional	$21.92	Billion	$15.46	Billion

Source: Investment Company Institute.

Factoids for the week of December 2 - 6, 2013

Monday, December 2, 2013
In November, the dividend-payers (418) in the S&P 500 (equal weight) posted a total return of 6.80%, vs. 5.53% for the non-payers (82), according to Standard & Poor's. Y-T-D, the payers were up 36.84%, vs. a gain of 41.52% for the non-payers. For the 12-month period ended November, payers were up 39.68%, vs. a gain of 46.39% for the non-payers. The number of dividend increases y-t-d through November totaled 340, up from 309 at this point a year ago. Twelve dividends were cut, compared to 10 at this point a year ago. In the first 10 months of 2013, net cash inflows to Equity Income mutual funds and Equity Income ETFs totaled approximately $12.5 billion and $7.3 billion, respectively, according to data from Lipper.

Tuesday, December 3, 2013
Americans have been possessing their consumer durable goods (typically last at least three years) longer than at any point in the last 50 years, according to MSN.com. This suggests there could be pent-up demand. The average age of such items as furniture, appliances and computers is the highest since 1962, according to the Bureau of Economic Analysis (BEA). Americans are holding on to their jewelry, wristwatches and home and garden tools the longest before replacing the items. In 2012, the average age of jewelry was 5.3 years, the oldest since 1942. Home and garden tools was 5.1 years, the highest since 1961. Cars and luggage were the only two categories of the 17 tracked by the BEA that saw a decrease in average age in 2012.

Wednesday, December 4, 2013
Federal Deposit Insurance Corporation (FDIC) data shows that the number of federally insured banking institutions nationwide totaled 6,891 in Q3'13, according to *The Wall Street Journal*. It was the first time since 1934 that the number of FDIC-insured banks in the U.S. stood below 7,000. The number peaked above 18,000 in the mid-1980s. Since then, more than 10,000 banks left the industry via mergers, consolidations and failures. The FDIC puts the failure rate at around 17%. The vast majority of the 10,000-plus institutions no longer in business had less than $100 million in assets.

Thursday, December 5, 2013
U.S. payrolls currently stand about 1.5 million below where they were in 2008, according to Bloomberg. The ratio of U.S. wages to corporate earnings stood at 3.2 in Q2'13, the lowest since 1966, according to data from the Bureau of Economic Analysis. The historical average is closer to 4.5. Profitability at S&P 500 companies is rising. Each dollar of sales is expected to generate a record 9.9¢ in net income in 2013, according to Bloomberg. The current bull market has boosted share prices by $14 trillion. While the monthly nonfarm payroll number has averaged around 190,000 over the past 12 months, a recent *Washington Post*-Miller Center poll found that more than six in 10 workers are scared of losing their jobs due to the "weak" economy. That is the highest level since the 1970s.

Friday, December 6, 2013
As of the start of today's trading session, the S&P 500 had posted a total return of 27.7% (25.2% price-only) in 2013. Data from Standard & Poor's shows that when the S&P 500 gains 20% or more in a calendar year it goes on to appreciate around 10%, on average, the following year, according to *USA TODAY*. The following calendar year has been up 78% of the time. In the six years in which the S&P 500 has posted a gain of 30% or more, the index has gained 14%, on average, the following year. It was up in five of those six years.