

Stock Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Dow Jones Industrial Avg. (13,982)	0.08%	7.11%	12.36%	10.24%	5.46%
S&P 500 (1,520)	0.20%	6.86%	15.69%	16.00%	4.71%
NASDAQ 100 (2,765)	-0.37%	4.07%	9.54%	18.35%	10.16%
S&P 500 Growth	0.11%	5.67%	13.56%	14.71%	6.68%
S&P 500 Value	0.29%	8.13%	18.31%	17.77%	2.73%
S&P MidCap 400 Growth	0.12%	8.55%	14.58%	17.62%	9.56%
S&P MidCap 400 Value	1.19%	10.48%	19.90%	19.10%	8.03%
S&P SmallCap 600 Growth	0.73%	8.63%	16.07%	15.27%	9.04%
S&P SmallCap 600 Value	0.99%	8.34%	16.22%	18.88%	7.83%
MSCI EAFE	-0.49%	3.86%	11.78%	17.32%	-0.68%
MSCI World (ex US)	-0.30%	3.02%	9.12%	16.83%	-0.19%
MSCI World	-0.19%	5.29%	12.95%	15.83%	1.81%
MSCI Emerging Markets	0.57%	1.20%	3.43%	18.22%	1.17%

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 2/15/13.

S&P Sector Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Consumer Discretionary	0.44%	7.40%	22.60%	24.14%	11.73%
Consumer Staples	0.22%	7.82%	18.97%	11.08%	9.70%
Energy	-0.33%	8.56%	7.82%	4.64%	3.04%
Financials	0.91%	8.42%	25.46%	28.92%	-5.79%
Health Care	0.06%	8.77%	23.05%	17.89%	7.73%
Industrials	1.23%	8.38%	15.14%	15.42%	3.97%
Information Technology	-0.36%	3.00%	5.38%	14.82%	7.72%
Materials	-0.16%	4.67%	9.74%	15.24%	2.11%
Telecom Services	-1.46%	3.24%	23.74%	18.31%	5.60%
Utilities	0.09%	5.20%	10.52%	1.31%	2.84%

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 2/15/13.

Bond Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
U.S. Treasury: Intermediate	-0.09%	-0.36%	1.14%	1.71%	3.97%
GNMA 30 Year	0.08%	-0.55%	1.22%	2.44%	5.70%
U.S. Aggregate	-0.04%	-0.65%	2.71%	4.21%	5.63%
U.S. Corporate High Yield	0.35%	1.36%	12.79%	15.81%	11.25%
U.S. Corporate Investment Grade	-0.10%	-0.83%	6.24%	9.82%	7.63%
Municipal Bond: Long Bond (22+)	-0.14%	0.85%	8.11%	11.26%	6.85%
Global Aggregate	-0.38%	-1.94%	1.17%	4.32%	4.62%

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 2/15/13.

Key Rates

As of 2/15/13

Fed Funds	0.00-0.25%	5-yr CD	1.25%
LIBOR (1-month)	0.20%	2-yr T-Note	0.27%
CPI - Headline	1.70%	5-yr T-Note	0.86%
CPI - Core	1.90%	10-yr T-Note	2.00%
Money Market Accts.	0.48%	30-yr T-Bond	3.18%
Money Market Funds	0.02%	30-yr Mortgage	3.66%
6-mo CD	0.39%	Prime Rate	3.25%
1-yr CD	0.59%	Bond Buyer 40	4.04%

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

Market Indicators

As of 2/15/13

TED Spread	19 bps
Investment Grade Spread (A2)	171 bps
ML High Yield Master II Index Spread	496 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 2/6/13

	Current Week	Previous
Domestic Equity	\$683 Million	\$3.518 Billion
Foreign Equity	\$5.089 Billion	\$4.666 Billion
Taxable Bond	\$5.421 Billion	\$2.630 Billion
Municipal Bond	\$580 Million	\$874 Million

Change in Money Market Fund Assets for the Week Ended 2/13/13

	Current Week	Previous
Retail	-\$4.89 Billion	\$0.07 Billion
Institutional	-\$7.43 Billion	-\$3.74 Billion

Source: Investment Company Institute

Factoids for the week of February 11 - 15, 2013

Monday, February 11, 2013

Global semiconductor sales totaled \$74.2 billion in Q4'12, up 3.8% from \$71.5 billion in Q4'11, according to the Semiconductor Industry Association. Sales for all of 2012 totaled \$291.6 billion, down 2.6% from last year's record total of \$299.5 billion, but still the third-highest total ever. December sales were strongest in the Americas, up 13.4% (y-o-y), and the Asia Pacific region, up 6.7% (y-o-y). The World Semiconductor Trade Statistics organization estimates that global semiconductor sales will grow to \$303 billion in 2013 and \$319 billion in 2014.

Tuesday, February 12, 2013

Real estate consulting firm Trepp LLC reported that commercial mortgage-backed securities (CMBS) delinquencies declined to their lowest level in nearly a year in January, according to REIT.com. The delinquency rate fell 14 basis points in January to 9.57%, its lowest level since last February's 9.38%. The all-time high was set in July 2012 at 10.36%. The CMBS sector with the lowest delinquency rate in January was retail at 7.79%, while the sector with the highest rate was multifamily at 13.43%.

Wednesday, February 13, 2013

Data compiled by the Rockefeller Institute shows that total state tax collections rose 2.7% (y-o-y) in Q3'12, the 11th consecutive quarter in which revenues were up, according to its own release. That is higher than the Institute's initial Q3'12 estimate of 2.1% back in December. Thirty-nine states reported a y-o-y increase in total tax revenues. Corporate income tax collections rose the most, up 5.8% (y-o-y). The fiscal year for state tax collections ends in September. In nominal terms, the \$183.9 billion in total state tax revenues for FY 2012 surpassed the previous fiscal year high of \$181.3 billion in 2008.

Thursday, February 14, 2013

A study by Fidelity found that the average 401(k) balance within its vast number of retirement plans reached a record \$77,300 at the close of 2012, according to CNNMoney.com. The average balance was up 11.9% from \$69,100 in 2011. The S&P 500 posted a total return of 15.99% in 2012. Those participants that kept the faith and continued to funnel contributions into their 401(k) accounts during and after the financial crisis have completely recovered from the downturn. In 2012, market performance accounted for about two-thirds of the increase in Fidelity's balances, while one-third came from contributions. The average participant contributed \$5,890, or 8% of their annual pay - up from \$5,500 five years ago. Employers contributed an average of \$3,430. Nearly 82% of employees are receiving some form of employer match.

Friday, February 15, 2013

Leveraged loan (senior loan) funds recorded weekly record inflows in each of the past three weeks, according to Barron's. BofA Merrill Lynch data shows net inflows totaling \$930 million, \$1.3 billion and \$1.5 billion, respectively, over the three week span. Morningstar data shows net inflows totaling \$3.86 billion for the entire month of January and \$14.87 billion for the 12-month period ended January 2013.