

Stock Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Dow Jones Industrial Avg. (15,116)	-1.19%	16.65%	25.26%	10.24%	6.63%
S&P 500 (1,631)	-1.11%	15.37%	27.28%	16.00%	5.42%
NASDAQ 100 (2,982)	-0.30%	12.72%	20.03%	18.35%	9.06%
S&P 500 Growth	-1.27%	14.03%	23.28%	14.71%	6.68%
S&P 500 Value	-0.94%	16.81%	32.23%	17.77%	4.19%
S&P MidCap 400 Growth	-0.48%	16.12%	27.88%	17.62%	8.36%
S&P MidCap 400 Value	-0.04%	17.43%	33.21%	19.10%	7.32%
S&P SmallCap 600 Growth	-0.10%	16.14%	27.98%	15.27%	8.75%
S&P SmallCap 600 Value	-0.26%	16.61%	34.33%	18.88%	8.13%
MSCI EAFE	-1.75%	7.94%	31.62%	17.32%	-1.60%
MSCI World (ex US)	-1.60%	4.49%	25.79%	16.83%	-1.62%
MSCI World	-1.36%	11.17%	27.77%	15.83%	1.51%
MSCI Emerging Markets	-1.63%	-3.42%	14.10%	18.22%	-1.21%

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 5/31/13.

S&P Sector Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Consumer Discretionary	-1.22%	18.75%	33.00%	24.14%	13.76%
Consumer Staples	-3.95%	15.44%	22.48%	11.08%	10.42%
Energy	-1.41%	11.98%	26.82%	4.64%	0.59%
Financials	0.54%	21.50%	44.69%	28.92%	-2.36%
Health Care	-2.11%	21.13%	36.12%	17.89%	10.79%
Industrials	-0.50%	15.23%	28.49%	15.42%	4.34%
Information Technology	0.60%	10.35%	15.12%	14.82%	6.54%
Materials	-0.63%	7.48%	21.88%	15.24%	0.64%
Telecom Services	-4.95%	8.47%	16.26%	18.31%	5.62%
Utilities	-2.99%	8.89%	9.48%	1.31%	2.50%

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 5/31/13.

Bond Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
U.S. Treasury: Intermediate	-0.41%	-0.46%	0.00%	1.71%	4.14%
GNMA 30 Year	-0.66%	-1.63%	-0.81%	2.44%	5.32%
U.S. Aggregate	-0.69%	-0.91%	0.91%	4.21%	5.50%
U.S. Corporate High Yield	-0.76%	4.15%	14.82%	15.81%	10.90%
U.S. Corporate Investment Grade	-1.05%	-0.67%	4.60%	9.82%	7.77%
Municipal Bond: Long Bond (22+)	-0.85%	0.34%	4.69%	11.26%	6.52%
Global Aggregate	-0.42%	-3.69%	-0.54%	4.32%	3.95%

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 5/31/13.

Key Rates

As of 5/31/13

Fed Funds	0.00-0.25%	5-yr CD	1.23%
LIBOR (1-month)	0.19%	2-yr T-Note	0.30%
CPI - Headline	1.10%	5-yr T-Note	1.02%
CPI - Core	1.70%	10-yr T-Note	2.13%
Money Market Accts.	0.47%	30-yr T-Bond	3.28%
Money Market Funds	0.02%	30-yr Mortgage	4.10%
6-mo CD	0.40%	Prime Rate	3.25%
1-yr CD	0.56%	Bond Buyer 40	4.27%

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

Market Indicators

As of 5/31/13

TED Spread	24 bps
Investment Grade Spread (A2)	172 bps
ML High Yield Master II Index Spread	462 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/22/13

	Current Week	Previous
Domestic Equity	-\$475 Million	\$121 Million
Foreign Equity	\$2.935 Billion	\$2.258 Billion
Taxable Bond	\$3.970 Billion	\$3.921 Billion
Municipal Bond	\$156 Million	\$602 Million

Change in Money Market Fund Assets for the Week Ended 5/29/13

	Current Week	Previous
Retail	\$1.52 Billion	\$1.33 Billion
Institutional	\$10.68 Billion	\$18.20 Billion

Source: Investment Company Institute.

Factoids for the week of May 27 - 31, 2013

Monday, May 27, 2013

Memorial Day Holiday – No Factoid.

Tuesday, May 28, 2013

At the peak of the housing boom in 2006, homeowners were aggressively tapping into their equity via cash-out-refinancings, according to data from Freddie Mac. The amount of equity extracted by homeowners rose from \$26 billion in 2000 to a high of \$321 billion in 2006. Economists estimated that each dollar increase in housing wealth produced an additional 3¢ to 5¢ in spending, according to *Bloomberg Businessweek*. Cash-out-refinancings totaled just \$29 billion in 2012. While home prices are rising across the U.S., the wealth effect is smaller in today's climate. Amir Sufi, a professor of finance at the University of Chicago Booth School of Business, estimates that each dollar gain in housing wealth may yield as little as 1¢ in extra spending.

Wednesday, May 29, 2013

Tablet shipments are expected to outpace the entire PC market (portables and desktops combined) by 2015, according to International Data Corporation (IDC). IDC believes tablet shipments will exceed those of portable PCs in 2013. It sees shipments growing 58.7% (y-o-y) to 229.3 million units this year. The average selling price for a tablet is expected to decline 10.8% to \$381 in 2013. The average price of a PC is expected to be \$635. One change in the marketplace garnering attention is the BYOD (Bring Your Own Device) approach at work. IDC reports that close to 25% of employees in organizations larger than 10 people claim to have purchased the primary PC they use for work. This phenomenon also extends to smartphones and tablets.

Thursday, May 30, 2013

Federal Deposit Insurance Corporation (FDIC) data shows that the banking industry earned \$40.3 billion in Q1'13, the most profitable single quarter ever and 15.8% higher than the \$34.8 billion earned in Q1'12, according to USA TODAY. Only 13 banks have failed so far in 2013. At this pace bank failures would total around 31 at year-end, well below the 51 closures in 2012. The number of banks on the FDIC's "problem" list declined from 651 at the end of Q4'12 to 612.

Friday, May 31, 2013

Year-to-date through 5/24, the number of stock buyback announcements valued at more than \$1 billion totaled 40, according to S&P Capital IQ. At this pace, \$1 billion-plus buyback announcements could approach 100 by year-end. Activity hasn't been this robust since 2007 (143). The dollar value of these 40 buyback announcements accounts for 82.4% (\$130.1 billion) of the \$157.8 billion in total announced buybacks. Four sectors (Consumer Discretionary, Financials, Health Care and Information Technology) are responsible for 70% of the \$1 billion-plus announcements.