

Stock Index Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
Dow Jones Industrial Avg. (17,001)	2.10%	4.18%	16.32%	29.65%	15.27%
S&P 500 (1,988)	1.75%	9.01%	22.52%	32.38%	16.55%
NASDAQ 100 (4,053)	1.70%	13.83%	32.42%	36.94%	21.28%
S&P 500 Growth	1.90%	9.89%	25.04%	32.75%	17.55%
S&P 500 Value	1.60%	8.06%	19.84%	31.97%	15.52%
S&P MidCap 400 Growth	2.29%	4.68%	17.00%	32.68%	18.45%
S&P MidCap 400 Value	2.11%	9.73%	21.04%	34.25%	18.25%
S&P SmallCap 600 Growth	1.59%	-0.89%	13.21%	42.68%	18.74%
S&P SmallCap 600 Value	1.66%	2.90%	16.64%	39.98%	17.52%
MSCI EAFE	0.76%	1.93%	13.23%	22.78%	8.45%
MSCI World (ex US)	0.80%	4.39%	15.31%	15.29%	8.24%
MSCI World	1.32%	5.97%	18.21%	26.68%	12.28%
MSCI Emerging Markets	0.82%	10.09%	20.37%	-2.60%	7.64%

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 8/22/14.

S&P Sector Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
Consumer Discretionary	2.21%	3.41%	19.01%	43.08%	23.16%
Consumer Staples	0.78%	5.88%	15.32%	26.14%	15.93%
Energy	0.60%	9.80%	21.75%	25.05%	14.38%
Financials	2.33%	6.71%	17.40%	35.59%	11.48%
Health Care	1.64%	14.50%	29.02%	41.46%	19.41%
Industrials	2.37%	4.23%	22.15%	40.64%	18.86%
Information Technology	2.36%	14.57%	31.35%	28.43%	17.09%
Materials	0.89%	9.78%	25.65%	25.60%	14.07%
Telecom Services	-0.38%	5.05%	10.76%	11.47%	13.96%
Utilities	1.23%	13.86%	18.14%	13.21%	12.05%

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 8/22/14.

Bond Index Performance					
Index	Week	YTD	12-mo.	2013	5-yr.
U.S. Treasury: Intermediate	-0.31%	1.73%	2.39%	-1.34%	2.89%
GNMA 30 Year	-0.17%	4.23%	6.39%	-2.17%	4.12%
U.S. Aggregate	-0.22%	4.43%	6.17%	-2.02%	4.58%
U.S. Corporate High Yield	0.39%	5.52%	10.82%	7.44%	12.44%
U.S. Corporate Investment Grade	-0.23%	6.58%	9.88%	-1.53%	7.31%
Municipal Bond: Long Bond (22+)	0.03%	11.74%	15.26%	-6.01%	7.60%
Global Aggregate	-0.76%	4.11%	5.98%	-2.60%	3.80%

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 8/22/14.

Key Rates			
As of 8/22/14			
Fed Funds	0.00-0.25%	5-yr CD	1.35%
LIBOR (1-month)	0.16%	2-yr T-Note	0.49%
CPI - Headline	2.00%	5-yr T-Note	1.66%
CPI - Core	1.90%	10-yr T-Note	2.40%
Money Market Accts.	0.50%	30-yr T-Bond	3.16%
Money Market Funds	0.01%	30-yr Mortgage	4.28%
6-mo CD	0.35%	Prime Rate	3.25%
1-yr CD	0.66%	Bond Buyer 40	4.45%

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

Market Indicators	
As of 8/22/14	
TED Spread	21 bps
Investment Grade Spread (A2)	129 bps
ML High Yield Master II Index Spread	379 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows			
Estimated Flows to Long-Term Mutual Funds for the Week Ended 8/13/14			
	Current Week	Previous	
Domestic Equity	-\$1.070 Billion	-\$3.064	Billion
Foreign Equity	\$1.295 Billion	\$2.642	Billion
Taxable Bond	\$519 Million	-\$8.644	Billion
Municipal Bond	\$897 Million	\$454	Million

Change in Money Market Fund Assets for the Week Ended 8/20/14			
	Current Week	Previous	
Retail	-\$0.95 Billion	\$1.22	Billion
Institutional	\$7.65 Billion	\$9.30	Billion

Source: Investment Company Institute.

Factoids for the week of August 18 - 22, 2014

Monday, August 18, 2014

Around 8,000 Baby Boomers will turn 65 years old each day for the next 15 years, according to *Fortune*. Over the past couple of decades or so, the financial services industry has offered retirement planning guidelines suggesting that people should consider saving enough to replace up to 85% of their pre-retirement income in retirement. Studies by T. Rowe Price and JPMorgan Chase, however, indicate that seniors are actually spending less than the 85% target. T. Rowe Price found that nearly three years into retirement, retirees are living on an average of 66% of their pre-retirement income. JPMorgan Chase's study revealed that spending in the U.S. peaks at 45, then declines in every category of consumption except health care. Overall spending declines by approximately 30% from age 45 to 75.

Tuesday, August 19, 2014

There were 4.7 million job openings in the U.S. in June 2014, according to the Bureau of Labor Statistics. That is the highest number of openings since the first quarter of 2001. The 14-year low for job openings was 2.1 million in July 2009. The number of Americans that quit their job in June 2014 totaled 2.53 million. These data points suggest there is mounting strength and increased flexibility in the U.S. labor market, according to *The Wall Street Journal*.

Wednesday, August 20, 2014

Data compiled by the Rockefeller Institute shows that total state tax collections declined by 0.3% (y-o-y) in Q1'14, ending a streak of 16 consecutive quarters of tax revenue growth, according to its own release. Preliminary estimates back in May suggested that tax collections could be up by 0.7% (y-o-y) in Q1'14, but it was not the case. While sales and corporate tax revenues rose by 1.7% and 1.4%, respectively, personal income tax collections declined by 1.2%. The states that posted the highest year-over-year increases in total tax collections were Nebraska (+22.3%), Wyoming (+12.1%), Louisiana (+11.8%), Oregon (+9.1%), Colorado (+8.7%) and Massachusetts (+8.1%).

Thursday, August 21, 2014

A report from Moody's Investor Service revealed that by 2020, 13 countries will be "super-aged" - with more than 20% of the population over 65, according to CNNMoney. That number is expected to rise to 34 countries by 2030. Today, there are only three: Germany, Italy and Japan. Greece and Finland will become "super-aged" in 2015. The U.S. won't qualify until roughly 2030. The study suggests that the pace of aging could have an impact on global growth over the next two decades. Aging populations are an issue because there could be fewer working people to drive economic growth and help support those in retirement. The Conference Board estimates that aging populations will knock nearly one percentage point off global growth rates over the next decade.

Friday, August 22, 2014

LIMRA Secure Retirement Institute data shows that U.S. insurer's sales of variable annuities (VAs) declined by 5.0% (y-o-y) to \$36.2 billion in Q2'14, according to its own release. The S&P 500 posted a total return of 5.23% in Q2'14 and was up 7.14% in the first half of 2014. VA sales declined by 4.0% (y-o-y) to \$70.4 billion in the first half of 2014. Fixed annuity sales surged 34% (y-o-y) to \$25.2 billion in Q2'14 and were up 39% (y-o-y) to \$49.1 billion in the first half of 2014. The yield on the benchmark 10-Year Treasury Note declined from 2.72% to 2.53% in Q2'14. It yielded 3.03% at the close of 2013.