

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,647)	2.56%	0.95%	8.40%	10.04%	12.45%
S&P 500 (2,075)	2.09%	2.47%	8.60%	13.68%	14.27%
NASDAQ 100 (4,624)	4.18%	10.18%	16.63%	19.49%	18.52%
S&P 500 Growth	2.59%	6.34%	12.53%	14.89%	15.57%
S&P 500 Value	1.50%	-1.72%	4.32%	12.35%	12.86%
S&P MidCap 400 Growth	0.24%	3.53%	10.03%	7.57%	13.86%
S&P MidCap 400 Value	0.57%	-3.06%	2.86%	12.04%	12.90%
S&P SmallCap 600 Growth	0.61%	4.85%	13.21%	3.85%	15.53%
S&P SmallCap 600 Value	0.82%	-4.02%	3.94%	7.54%	13.34%
MSCI EAFE	0.84%	2.44%	2.60%	-4.90%	4.78%
MSCI World (ex US)	0.62%	-0.96%	-1.44%	-3.87%	2.74%
MSCI World	1.39%	1.44%	4.77%	4.94%	9.14%
MSCI Emerging Markets	0.39%	-7.24%	-9.37%	-2.19%	-2.31%

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 10/23/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	1.66%	11.61%	21.82%	9.68%	19.90%
Consumer Staples	2.23%	6.53%	14.10%	15.98%	15.13%
Energy	-0.99%	-11.87%	-17.46%	-7.79%	4.99%
Financials	2.51%	-1.00%	7.42%	15.18%	12.57%
Health Care	-0.69%	2.33%	9.26%	25.34%	19.49%
Industrials	3.87%	-0.74%	5.83%	9.80%	13.63%
Information Technology	4.61%	7.96%	16.35%	20.12%	15.36%
Materials	2.05%	-5.87%	-4.39%	6.91%	8.21%
Telecom Services	1.58%	2.47%	1.09%	2.99%	9.53%
Utilities	-0.47%	-2.98%	4.78%	28.98%	11.35%

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 10/23/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	-0.21%	2.03%	2.00%	2.57%	1.84%
GNMA 30 Year	-0.04%	1.55%	2.16%	6.03%	2.92%
U.S. Aggregate	-0.09%	1.47%	2.07%	5.97%	3.08%
U.S. Corporate High Yield	0.61%	0.31%	-1.76%	2.45%	6.33%
U.S. Corporate Investment Grade	0.15%	0.76%	1.17%	7.46%	4.49%
Municipal Bond: Long Bond (22+)	0.05%	2.30%	3.70%	15.39%	5.54%
Global Aggregate	-1.11%	-2.00%	-3.83%	0.59%	0.64%

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 10/23/15.

Key Rates

As of 10/23/15

Fed Funds	0.00-0.25%	5-yr CD	1.77%
LIBOR (1-month)	0.20%	2-yr T-Note	0.64%
CPI - Headline	0.00%	5-yr T-Note	1.42%
CPI - Core	1.90%	10-yr T-Note	1.80%
Money Market Accts.	0.49%	30-yr T-Bond	2.90%
Money Market Funds	0.02%	30-yr Mortgage Refinance	3.90%
6-mo CD	0.37%	Prime Rate	3.25%
1-yr CD	1.09%	Bond Buyer 40	4.35%

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

Market Indicators

As of 10/23/15

TED Spread	32 bps
Investment Grade Spread (A2)	185 bps
ML High Yield Master II Index Spread	597 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 10/14/15

	Current Week	Previous
Domestic Equity	-\$1.445 Billion	-\$1.312 Billion
Foreign Equity	-\$28 Million	\$1.638 Billion
Taxable Bond	\$1.822 Billion	-\$6.329 Billion
Municipal Bond	\$617 Million	\$558 Million

Change in Money Market Fund Assets for the Week Ended 10/21/15

	Current Week	Previous
Retail	-\$3.01 Billion	-\$1.51 Billion
Institutional	\$3.78 Billion	\$11.00 Billion

Source: Investment Company Institute.

Factoids for the week of October 19-23, 2015

Monday, October 19, 2015

Moody's reported that the global speculative-grade default rate stood at 2.5% in September, up from 2.3% in August, according to its own release. Moody's is forecasting a default rate of 2.9% for December 2015. It sees the rate increasing to 3.6% by September 2016. The historical average for the default rate on global speculative-grade debt has been 4.5% since 1983. The U.S. speculative-grade default rate stood at 2.5% in September, up from 2.3% in August. The default rate on senior loans stood at 0.77% in September, down slightly from 0.78% in August, according to S&P Capital IQ.

Tuesday, October 20, 2015

An estimated \$745 billion was invested in oil, gas, and mining projects worldwide from 2005 through 2014, according to Market Realist. The price of a barrel of crude oil has plunged approximately 57% since its recent peak of \$107.26 on 6/20/14. The lower price of crude oil makes it more challenging for oil companies to service their debt obligations. As a result, more than \$200 billion worth of oil and natural gas assets are for sale globally, according to IHS. Bloomberg estimates that \$181.1 billion of oil and gas acquisitions will be announced in 2015, the highest in a decade. Over the past year, 19 oil and gas companies have entered the bankruptcy process.

Wednesday, October 21, 2015

CoreLogic Inc. reported that prices on the least expensive previously owned homes in the U.S. rose an average of 10.7% year-over-year in August, according to Bloomberg. These homes represent the only one of four price tiers to surpass the peak reached during the housing bubble. Prices stand 5.9% above the pre-recession high set in October 2006. Prices are being pushed up at a faster clip because the supply of starter homes is shrinking just as demand is picking up.

Thursday, October 22, 2015

Data from AAA shows that the average price of a gallon of gasoline in the U.S. stood at \$2.22 on 10/21/15, down 2¢ since the start of the year, according to Bloomberg. It is only the third year since 2005 where the average price was down on a year-to-date basis on 10/21, according to Bespoke Investment Group. Since 2005, the average price of a gallon of gas has typically been 15% higher at this point in the year. The \$2.22 average price per gallon is the lowest it has been on 10/21 since 10/21/06, when it also stood at \$2.22. The price of gas has plunged since reaching \$2.80 per gallon in mid-June.

Friday, October 23, 2015

A Nielsen survey in 2014 revealed that 55% of global respondents said they are willing to pay extra for products and services from companies that are committed to positive social and environmental impact, up from 50% in 2012 and 45% in 2011, according to Chief Executive. A report from The Giving Institute found that U.S. companies gave \$17.8 billion to various causes in 2014, up 12% from 2013's total. Overall, Americans donated an estimated \$358.4 billion (60-year high) to charity in 2014, up 7.1% from 2013's total.