

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,749)	-0.52%	0.16%	12.77%	10.04%	13.67%
S&P 500 (2,053)	-0.80%	0.19%	13.50%	13.68%	14.66%
NASDAQ 100 (4,315)	-1.90%	2.13%	19.62%	19.49%	18.96%
S&P 500 Growth	-0.91%	1.84%	15.67%	14.89%	15.89%
S&P 500 Value	-0.69%	-1.59%	11.13%	12.35%	13.40%
S&P MidCap 400 Growth	0.89%	4.89%	11.63%	7.57%	15.87%
S&P MidCap 400 Value	-0.25%	0.84%	10.66%	12.04%	14.81%
S&P SmallCap 600 Growth	1.81%	4.28%	8.11%	3.85%	17.06%
S&P SmallCap 600 Value	1.18%	-0.30%	6.57%	7.54%	14.75%
MSCI EAFE	-1.72%	2.70%	-1.38%	-4.90%	5.90%
MSCI World (ex US)	-2.12%	0.98%	-1.13%	-3.87%	4.53%
MSCI World	-1.23%	0.95%	6.15%	4.94%	9.97%
MSCI Emerging Markets	-3.24%	-1.53%	2.11%	-2.19%	1.35%

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 3/13/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	-0.25%	4.24%	16.07%	9.68%	20.48%
Consumer Staples	-1.09%	-0.59%	16.69%	15.98%	15.14%
Energy	-2.76%	-6.44%	-11.03%	-7.79%	6.96%
Financials	0.43%	-1.51%	12.91%	15.18%	11.23%
Health Care	0.53%	4.95%	24.10%	25.34%	19.96%
Industrials	-0.72%	-0.78%	10.90%	9.80%	15.29%
Information Technology	-2.36%	0.12%	19.24%	20.12%	14.76%
Materials	-1.27%	2.62%	8.05%	6.91%	11.59%
Telecom Services	-0.55%	1.95%	10.70%	2.99%	13.31%
Utilities	0.22%	-7.87%	10.94%	28.98%	12.37%

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 3/13/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	0.43%	0.52%	2.02%	2.57%	2.74%
GNMA 30 Year	0.25%	0.15%	3.83%	6.03%	3.72%
U.S. Aggregate	0.54%	0.69%	4.58%	5.97%	4.18%
U.S. Corporate High Yield	-0.57%	2.03%	1.98%	2.45%	8.68%
U.S. Corporate Investment Grade	0.64%	1.22%	5.88%	7.46%	6.31%
Municipal Bond: Long Bond (22+)	0.41%	0.79%	10.56%	15.39%	6.74%
Global Aggregate	-0.49%	-3.38%	-5.46%	0.59%	1.83%

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 3/13/15.

Key Rates

As of 3/13/15

Fed Funds	0.00-0.25%	5-yr CD	1.49%
LIBOR (1-month)	0.18%	2-yr T-Note	0.66%
CPI - Headline	-0.10%	5-yr T-Note	1.59%
CPI - Core	1.60%	10-yr T-Note	2.12%
Money Market Accts.	0.44%	30-yr T-Bond	2.70%
Money Market Funds	0.02%	30-yr Mortgage	3.93%
6-mo CD	0.39%	Prime Rate	3.25%
1-yr CD	0.71%	Bond Buyer 40	4.29%

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

Market Indicators

As of 3/13/15

TED Spread	23 bps
Investment Grade Spread (A2)	150 bps
ML High Yield Master II Index Spread	468 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/4/15

	Current Week	Previous
Domestic Equity	-\$1.934 Billion	\$72 Million
Foreign Equity	\$2.911 Billion	\$2.362 Billion
Taxable Bond	\$4.328 Billion	\$1.851 Billion
Municipal Bond	\$675 Million	\$1.030 Billion

Change in Money Market Fund Assets for the Week Ended 3/11/15

	Current Week	Previous
Retail	-\$2.44 Billion	-\$2.57 Billion
Institutional	\$20.63 Billion	-\$16.04 Billion

Source: Investment Company Institute.

Factoids for the week of March 9 - 13, 2015

Monday, March 9, 2015

The bull market in stocks (S&P 500) is now six years old. It ranks as the fourth longest in history at 2,188 days (through 3/6/15), according data from Bespoke Investment Group. The longest lasted 4,494 days (12/4/87-3/24/00). It also ranks as the fourth strongest on record, with a price-only cumulative return of 206.16%. The strongest bull posted a price-only cumulative return of 582.15% (12/4/87-3/24/00).

Tuesday, March 10, 2015

Data from ETFGI shows that total assets invested in ETFs/ETPs worldwide reached a new record high of \$2.92 trillion at the close of February 2015, according to ETFTrends.com. Total assets are expected to top the \$3 trillion mark at some point in the first half of 2015. Net new asset (NNA) inflows totaled \$50.7 billion in February – the second largest NNA month on record. In February, equity ETFs/ETPs reported the biggest net inflows at \$30.4 billion, followed by fixed-income with \$15.6 billion.

Wednesday, March 11, 2015

Worldwide sales of semiconductors rose 8.7% (y-o-y) to \$28.5 billion in January, the industry's highest-ever January sales total, according to the Semiconductor Industry Association. Sales growth was strongest in the Americas, with volume up 16.4% (y-o-y). Sales rose 10.7% in the Asia Pacific region. Sales growth was off in Europe (-0.2%) and Japan (-8.0%). Year-to-date through 3/10, the Philadelphia Semiconductor Index posted a total return of 2.48%, compared to 0.81% for the S&P 500 Information Technology Index and -0.31% for the S&P 500.

Thursday, March 12, 2015

S&P Dow Jones Indices reported in its U.S. S&P Indices Versus Active Funds (SPIVA) Scorecard that 86.4% of large-cap equity fund managers underperformed the S&P 500 in 2014, according to MarketWatch.com. For the five-year period ended 2014, 88.7% of large-cap equity fund managers failed to beat the index. The 10-year figure stood at 82.1%.

Friday, March 13, 2015

Nearly 40 million working-age households (45%) do not have any retirement account assets, whether in an employer-sponsored 401(k) plan or IRA, according to the National Institute on Retirement Security. Half of these households are headed by someone 45 to 65 years old, which suggests a limited amount of time to catch up. Households that do own retirement accounts have more than 2.4 times the annual income of households that do not own a retirement account.