

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (18,080)	1.45%	2.13%	12.12%	10.04%	12.88%
S&P 500 (2,118)	1.77%	3.47%	15.03%	13.68%	14.07%
NASDAQ 100 (4,537)	4.25%	7.45%	27.88%	19.49%	18.60%
S&P 500 Growth	2.55%	5.39%	19.22%	14.89%	15.51%
S&P 500 Value	0.91%	1.41%	10.58%	12.35%	12.61%
S&P MidCap 400 Growth	1.51%	8.12%	16.26%	7.57%	14.79%
S&P MidCap 400 Value	0.88%	3.74%	11.79%	12.04%	13.48%
S&P SmallCap 600 Growth	1.82%	7.49%	14.07%	3.85%	15.71%
S&P SmallCap 600 Value	1.13%	1.87%	8.48%	7.54%	12.89%
MSCI EAFE	2.03%	9.84%	2.90%	-4.90%	7.14%
MSCI World (ex US)	1.89%	9.55%	3.78%	-3.87%	5.90%
MSCI World	1.81%	5.93%	9.15%	4.94%	10.28%
MSCI Emerging Markets	1.76%	11.41%	8.15%	-2.19%	3.19%

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 4/24/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	3.13%	7.93%	22.17%	9.68%	18.75%
Consumer Staples	0.21%	1.81%	15.51%	15.98%	15.18%
Energy	0.03%	2.70%	-10.41%	-7.79%	7.60%
Financials	0.50%	-1.46%	12.08%	15.18%	9.48%
Health Care	1.45%	9.01%	30.58%	25.34%	21.21%
Industrials	0.77%	0.26%	8.39%	9.80%	13.42%
Information Technology	4.07%	4.51%	23.11%	20.12%	14.26%
Materials	1.23%	3.89%	7.48%	6.91%	10.67%
Telecom Services	3.43%	6.28%	9.55%	2.99%	13.59%
Utilities	2.39%	-3.56%	9.91%	28.98%	12.60%

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 4/24/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	-0.10%	1.53%	3.29%	2.57%	2.98%
GNMA 30 Year	0.00%	1.11%	4.69%	6.03%	3.89%
U.S. Aggregate	-0.24%	1.85%	5.32%	5.97%	4.38%
U.S. Corporate High Yield	0.25%	3.88%	2.84%	2.45%	8.42%
U.S. Corporate Investment Grade	-0.38%	2.71%	6.17%	7.46%	6.38%
Municipal Bond: Long Bond (22+)	-0.29%	1.34%	8.98%	15.39%	6.55%
Global Aggregate	0.11%	-1.04%	-3.54%	0.59%	2.53%

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 4/24/15.

Key Rates

As of 4/24/15

Fed Funds	0.00-0.25%	5-yr CD	1.43%
LIBOR (1-month)	0.18%	2-yr T-Note	0.51%
CPI - Headline	-0.01%	5-yr T-Note	1.32%
CPI - Core	1.80%	10-yr T-Note	1.91%
Money Market Accts.	0.48%	30-yr T-Bond	2.61%
Money Market Funds	0.02%	30-yr Mortgage	3.85%
6-mo CD	0.36%	Prime Rate	3.25%
1-yr CD	0.65%	Bond Buyer 40	4.27%

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

Market Indicators

As of 4/24/15

TED Spread	26 bps
Investment Grade Spread (A2)	146 bps
ML High Yield Master II Index Spread	456 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

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

	Current Week	Previous
Domestic Equity	-\$5.700 Billion	-\$1.315 Billion
Foreign Equity	\$2.937 Billion	\$3.231 Billion
Taxable Bond	\$627 Million	\$1.906 Billion
Municipal Bond	-\$943 Million	-\$187 Million

Change in Money Market Fund Assets for the Week Ended 4/22/15

	Current Week	Previous
Retail	-\$10.53 Billion	-\$7.52 Billion
Institutional	\$3.65 Billion	-\$31.82 Billion

Source: Investment Company Institute.

Factoids for the week of April 20-24, 2015

Monday, April 20, 2015

S&P Capital IQ equity analyst Jeff Loo expects approximately a dozen biotechnology drugs to be approved and launched in 2015 with the potential to reach \$1 billion in annual sales ("blockbuster" status) by their fifth year (2020), according to S&P Dow Jones Indices. Total sales for the seven biotech companies in the S&P 500 increased by 41.5% in 2014. S&P Capital IQ maintains a positive fundamental outlook on the industry, due in part to a robust pipeline. The health care sector, overall, has garnered a lot of capital from investors in 2015. In Q1'15, Health mutual funds and ETFs (U.S.) reported net inflows totaling \$12.5 billion, according to Morningstar. The energy sector was a distant second, with net inflows totaling \$5.8 billion.

Tuesday, April 21, 2015

International Data Corporation's (IDC) Worldwide Quarterly Cloud IT Infrastructure Tracker reported that cloud IT infrastructure spending (server, disk storage and Ethernet switch) grew by 14.4% (y-o-y) to \$8.0 billion in Q4'14, according to its own release. IDC put the U.S.'s global share (Q4'14) of cloud IT infrastructure spending at 64%. In 2014, cloud IT infrastructure spending totaled \$26.4 billion, up 18.4% from the \$22.3 billion registered in 2013.

Wednesday, April 22, 2015

The National Association of Realtors (NAR) reported that nearly a million of the 9.3 million homeowners that participated in a foreclosure or short sale between 2006 and 2014 have likely already re-entered the market to purchase another home, according to its own release. The NAR estimates that another 1.5 million are likely to become eligible and purchase over the next five years. Tougher underwriting standards and damaged credit profiles will likely prevent millions of former homeowners from re-entering the market. The NAR sees California, Florida and Arizona garnering the most return buyers.

Thursday, April 23, 2015

A recent report from the Natural Marketing Institute (NMI) revealed that both U.S. consumer awareness and consumer attitudes toward sustainable, or "green," brands have reached an all-time high, according to Chief Executive. The NMI believes that 85% of the U.S. population can now be considered accepting of sustainable practices, but notes that only 22% can be considered true leaders in sustainability. The 63% that do not fall into that leadership group are at least buying more green products and adopting more sustainable behaviors.

Friday, April 24, 2015

The MoneyTree™ Report from PricewaterhouseCoopers LLP (PwC) and the National Venture Capital Association (NVCA) revealed that venture capital (VC) firms invested \$1.7 billion into the field of biotechnology in Q1'15, according to FierceBiotech. That is a very strong showing. Since 2008, VC funding for biotech has usually fallen short of a billion dollars in the first quarter of a calendar year. It even topped the \$1.6 billion invested in Q1'07, just prior to the financial crisis. The \$1.7 billion puts biotech funding on pace to match or possibly exceed the \$6 billion invested in 2014. From 2011-2014, of the 16 major categories tracked, the only one that raised more money from VCs than biotechnology was software.