

Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (17,849)	-0.87%	1.25%	8.53%	10.04%	15.33%
S&P 500 (2,093)	-0.65%	2.56%	10.06%	13.68%	16.89%
NASDAQ 100 (4,477)	-0.67%	6.26%	19.95%	19.49%	21.04%
S&P 500 Growth	-0.73%	4.03%	12.65%	14.89%	18.19%
S&P 500 Value	-0.56%	0.97%	7.27%	12.35%	15.56%
S&P MidCap 400 Growth	0.08%	7.61%	12.75%	7.57%	17.77%
S&P MidCap 400 Value	0.25%	3.69%	7.99%	12.04%	16.92%
S&P SmallCap 600 Growth	1.47%	7.38%	13.12%	3.85%	18.64%
S&P SmallCap 600 Value	1.15%	1.47%	6.73%	7.54%	16.74%
MSCI EAFE	-1.71%	6.74%	-2.47%	-4.90%	9.83%
MSCI World (ex US)	-1.70%	5.20%	-2.97%	-3.87%	7.99%
MSCI World	-1.03%	3.99%	3.95%	4.94%	12.99%
MSCI Emerging Markets	-2.09%	3.49%	-2.85%	-2.19%	3.92%

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 6/5/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	0.29%	6.45%	16.83%	9.68%	21.42%
Consumer Staples	-2.48%	-1.44%	8.31%	15.98%	16.04%
Energy	-0.91%	-2.22%	-16.67%	-7.79%	10.37%
Financials	0.82%	0.74%	11.38%	15.18%	13.80%
Health Care	-0.84%	8.94%	25.21%	25.34%	23.57%
Industrials	0.07%	-0.47%	4.16%	9.80%	16.82%
Information Technology	-0.90%	4.35%	16.79%	20.12%	17.13%
Materials	-1.17%	3.37%	2.62%	6.91%	14.66%
Telecom Services	-2.36%	3.11%	1.80%	2.99%	14.19%
Utilities	-4.08%	-8.84%	2.36%	28.98%	13.25%

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 6/5/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	-0.91%	0.30%	1.46%	2.57%	2.23%
GNMA 30 Year	-1.01%	-0.17%	2.22%	6.03%	3.18%
U.S. Aggregate	-1.35%	-0.37%	2.12%	5.97%	3.51%
U.S. Corporate High Yield	-0.75%	3.29%	1.07%	2.45%	9.04%
U.S. Corporate Investment Grade	-1.76%	-0.84%	1.61%	7.46%	5.43%
Municipal Bond: Long Bond (22+)	-0.80%	-0.52%	4.93%	15.39%	5.89%
Global Aggregate	-1.25%	-3.86%	-6.72%	0.59%	2.33%

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 6/5/15.

Key Rates

As of 6/5/15

Fed Funds	0.00-0.25%	5-yr CD	1.45%
LIBOR (1-month)	0.18%	2-yr T-Note	0.72%
CPI - Headline	-0.20%	5-yr T-Note	1.74%
CPI - Core	1.80%	10-yr T-Note	2.41%
Money Market Accts.	0.47%	30-yr T-Bond	3.11%
Money Market Funds	0.02%	30-yr Mortgage	4.13%
6-mo CD	0.37%	Prime Rate	3.25%
1-yr CD	0.60%	Bond Buyer 40	4.47%

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

Market Indicators

As of 6/5/15

TED Spread	27 bps
Investment Grade Spread (A2)	152 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 5/27/15

	Current Week	Previous
Domestic Equity	-\$2.870 Billion	-\$5.390 Billion
Foreign Equity	\$2.647 Billion	\$4.329 Billion
Taxable Bond	\$797 Million	\$2.123 Billion
Municipal Bond	-\$170 Million	-\$138 Million

Change in Money Market Fund Assets for the Week Ended 6/3/15

	Current Week	Previous
Retail	\$0.59 Billion	\$0.57 Billion
Institutional	\$2.56 Billion	\$4.02 Billion

Source: Investment Company Institute.

Factoids for the week of June 1-5, 2015

Monday, June 1, 2015

New car sales for May will be released tomorrow and some analysts expect the annual rate to exceed 17 million units, a level not maintained since 2005, when sales averaged 17 million for the year, according to the *Detroit Free Press*. Consumers are now financing their vehicle purchases over longer time frames. The average new car loan has risen to a record 67 months, according to Experian. In Q1'15, the percentage of new car loans with terms between 73 and 84 months reached a new high of 29.5%, up from 24.9% in Q1'14. The amount financed also hit a record high of \$28,711 in Q1'15. The average monthly payment for a new car stands at \$485.

Tuesday, June 2, 2015

International Data Corporation (IDC) offered its latest forecast for smartphone shipments calling for an 11.3% year-over-year increase for 2015, which is down from the 27.6% gain posted in 2014, according to its own release. Shipments are expected to total 1.45 billion units in 2015. IDC sees annual shipments hitting 1.9 billion annually by 2019.

Wednesday, June 3, 2015

In May, the dividend-payers (421) in the S&P 500 (equal weight) posted a total return of 0.95%, vs. 0.27% for the non-payers (81), according to S&P Dow Jones Indices. There are currently 502 stocks in the index. Year-to-date, the payers were up 2.51%, vs. a gain of 7.73% for the non-payers. For the 12-month period ended May 2015, payers were up 10.14%, vs. a gain of 18.82% for the non-payers. The number of dividend increases in May totaled 31, down from 48 a year ago. Year-to-date, there were 200 increases, down from 212 a year ago. Year-to-date, there were five dividend cuts, down from six cuts at this point a year ago.

Thursday, June 4, 2015

The Organic Trade Association reported that organic food sales have more than tripled over the past decade and grew by 11%, to \$35.9 billion, in 2014, according to *Fortune*. Robert Moscow, analyst at Credit Suisse, reported that the top 25 U.S. food and beverage companies have lost an equivalent of \$18 billion in market share since 2009. Research from Bernstein stated that the annual volume of packaged food sold in the U.S. has declined by more than 1% in each of the past two years. A recent poll by *Fortune* and SurveyMonkey found that 77.1% of respondents favor fresh and healthy over packaged food. It also found that food shoppers are particularly concerned about the use of pesticides, hormones and antibiotics.

Friday, June 5, 2015

As of 6/4/15, only 41.8% of the stocks in the S&P 500 were trading above their 50-day moving averages, according to Bespoke Investment Group. The following reflects the percentage of stocks in each of the S&P 500 sectors that were trading above their 50-day moving averages on 6/4: Health Care (62.3%); Information Technology (55.2%); Financials (48.3%); Consumer Discretionary (43.5%); Materials (41.4%); Telecom. Services (40.0%); Industrials (40.0%); Consumer Staples (28.9%); Energy (17.1%); and Utilities (6.7%).