

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (17,516)	-0.49%	1.22%	1.45%	0.21%	10.32%
S&P 500 (2,036)	-0.65%	0.14%	0.94%	1.37%	11.57%
NASDAQ 100 (4,406)	-0.12%	-3.78%	3.06%	9.75%	15.24%
S&P 500 Growth	-0.14%	-0.97%	2.19%	5.51%	13.01%
S&P 500 Value	-1.17%	1.31%	-0.66%	-3.14%	10.02%
S&P MidCap 400 Growth	-1.02%	-1.22%	-4.83%	2.01%	9.40%
S&P MidCap 400 Value	-1.20%	4.20%	-4.47%	-6.66%	9.71%
S&P SmallCap 600 Growth	-1.73%	-2.98%	-5.33%	2.74%	10.68%
S&P SmallCap 600 Value	-1.93%	2.28%	-4.85%	-6.70%	10.17%
MSCI EAFE	-2.42%	-5.11%	-12.51%	-0.81%	1.95%
MSCI World (ex US)	-2.27%	-2.76%	-13.06%	-5.66%	0.06%
MSCI World	-1.39%	-2.00%	-5.82%	-0.87%	6.36%
MSCI Emerging Markets	-1.54%	2.76%	-14.59%	-14.92%	-4.06%
S&P GSCI	-2.20%	-1.15%	-29.13%	-32.86%	-17.05%

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 3/24/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	-0.74%	-0.40%	5.12%	10.11%	16.82%
Consumer Staples	-0.61%	4.13%	10.20%	6.60%	15.05%
Energy	-2.43%	3.89%	-15.46%	-21.12%	-1.95%
Financials	-1.86%	-5.91%	-5.03%	-1.56%	8.54%
Health Care	0.64%	-6.09%	-5.76%	6.89%	17.85%
Industrials	-0.94%	4.16%	2.93%	-2.56%	10.96%
Information Technology	-0.04%	0.73%	6.60%	5.92%	13.36%
Materials	-1.64%	2.97%	-5.96%	-8.38%	5.21%
Telecom Services	0.54%	15.43%	17.38%	3.40%	11.54%
Utilities	0.58%	13.96%	15.54%	-4.84%	13.69%

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 3/24/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	0.05%	1.73%	1.64%	1.18%	2.42%
GNMA 30 Year	-0.28%	1.28%	1.98%	1.41%	3.23%
U.S. Aggregate	0.14%	2.39%	1.20%	0.55%	3.62%
U.S. Corporate High Yield	-0.13%	3.00%	-3.80%	-4.47%	4.90%
U.S. Corporate Investment Grade	0.55%	3.19%	-0.09%	-0.68%	4.95%
Municipal Bond: Long Bond (22+)	0.18%	1.67%	4.46%	4.52%	8.03%
Global Aggregate	-0.61%	4.65%	2.73%	-3.15%	1.41%

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 3/24/16.

Key Rates

As of 3/24/16			
Fed Funds	0.25-0.50%	5-yr CD	1.77%
LIBOR (1-month)	0.43%	2-yr T-Note	0.87%
CPI - Headline	1.00%	5-yr T-Note	1.38%
CPI - Core	2.30%	10-yr T-Note	1.90%
Money Market Accts.	0.54%	30-yr T-Bond	2.67%
Money Market Funds	0.11%	30-yr Mortgage Refinance	3.72%
6-mo CD	0.35%	Prime Rate	3.50%
1-yr CD	1.12%	Bond Buyer 40	4.05%

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

Market Indicators

As of 3/24/16	
TED Spread	33 bps
Investment Grade Spread (A2)	187 bps
ML High Yield Master II Index Spread	693 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/16/16

	Current Week	Previous
Domestic Equity	-\$1.528 Billion	-\$235 Million
Foreign Equity	-\$558 Million	\$1.712 Billion
Taxable Bond	\$3.860 Billion	\$4.906 Billion
Municipal Bond	\$1.063 Billion	\$1.032 Billion

Change in Money Market Fund Assets for the Week Ended 3/23/16

	Current Week	Previous
Retail	-\$6.18 Billion	-\$7.38 Billion
Institutional	-\$8.58 Billion	-\$32.60 Billion

Source: Investment Company Institute.

Factoids for the week of March 21 - 25, 2016

Monday, March 21, 2016

A report from the World Travel & Tourism Council (WTTC) revealed that Chinese tourists spent \$215 billion abroad in 2015, 53% more than in 2014, according to CNNMoney. Today, one in every 10 international travelers comes from China, according to data from the China National Tourist Office and WTTC. Chinese citizens tend to begin traveling abroad once their household income reaches about \$35,000, according to the WTTC. In 2013, approximately 21 million households had hit that mark. That number is expected to rise to 61 million by 2023.

Tuesday, March 22, 2016

A typical worker at a large energy company tends to have 20% to 60% of their 401(k) assets in company stock, according to a Reuters analysis of more than 400,000 energy workers. The average U.S. 401(k) plan has around 7% of total assets allocated to company stock, according to the Investment Company Institute. In 2014, oil and gas workers held more than \$32 billion in company stock in their 401(k) accounts, or about 38% of plan assets for the 40 companies that comprise the S&P 500 Energy Index, according to annual reports filed with the U.S. Department of Labor. From 6/20/14 (peak in the price of crude oil in 2014) through 3/21/16, the S&P 500 Energy Index posted a total return of -32.39%, compared to a gain of 8.45% for the S&P 500 Index.

Wednesday, March 23, 2016

The share of federal student loans held by parent borrowers has skyrocketed over the past couple of decades, according to MarketWatch. NerdWallet, a personal finance site, analyzed data from the Department of Education and found that borrowers with Parent PLUS loans, a product the government offers parents to help pay for college, made up 19.9% of federal student loan borrowers in the 2011-2012 academic year. That represented a 385% surge from the 1989-1990 academic year, when the share of PLUS loans was just 4.1%. The average balance, including interest, of a PLUS loan rose from \$15,323 (1989-1990) to \$40,154 (2011-2012).

Thursday, March 24, 2016

The Barclays Upstream Spending Survey (released on 3/18/16) estimates that global E&P expenditures will decrease by 27% in 2016, revised down from its 15% estimate on 1/13/16, according to its own release. Spending fell 23% in 2015. It will mark only the second time spending has declined in consecutive years since the survey began 31 years ago. The spending cuts assume an average price of \$50 per barrel for Brent crude and \$45 for WTI, unchanged from 1/13/16. Since 1/13/16, over 90% of oil companies in North America and nearly 70% of International oil companies revised their E&P spending projections.

Friday, March 25, 2016

No Factoid. Holiday – Good Friday.