

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (18,571)	0.35%	8.18%	6.84%	0.21%	10.71%
S&P 500 (2,175)	0.64%	7.72%	5.17%	1.37%	12.47%
NASDAQ 100 (4,666)	1.66%	2.31%	2.25%	9.75%	15.44%
S&P 500 Growth	0.89%	5.80%	4.63%	5.51%	13.12%
S&P 500 Value	0.38%	9.73%	5.52%	-3.14%	11.72%
S&P MidCap 400 Growth	0.92%	9.91%	3.65%	2.01%	10.48%
S&P MidCap 400 Value	0.28%	14.20%	6.88%	-6.66%	11.51%
S&P SmallCap 600 Growth	0.25%	8.75%	2.21%	2.74%	11.64%
S&P SmallCap 600 Value	0.08%	14.12%	7.34%	-6.70%	11.99%
MSCI EAFE	0.00%	-1.91%	-9.30%	-0.81%	2.09%
MSCI World (ex US)	0.00%	2.00%	-7.47%	-5.66%	0.55%
MSCI World	0.39%	3.99%	-1.36%	-0.87%	7.02%
MSCI Emerging Markets	0.24%	11.20%	-4.31%	-14.92%	-3.09%
S&P GSCI	-3.34%	2.16%	-23.41%	-32.86%	-16.03%

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 7/22/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	0.76%	5.28%	4.72%	10.11%	16.66%
Consumer Staples	-0.45%	11.28%	13.47%	6.60%	14.87%
Energy	-1.28%	16.24%	1.52%	-21.12%	-0.30%
Financials	0.72%	0.48%	-5.26%	-1.56%	11.23%
Health Care	1.24%	5.03%	-0.95%	6.89%	18.27%
Industrials	-0.76%	10.66%	11.19%	-2.56%	12.28%
Information Technology	2.02%	5.89%	7.48%	5.92%	13.63%
Materials	-0.27%	12.80%	6.37%	-8.38%	6.45%
Telecom Services	0.42%	26.87%	28.06%	3.40%	12.41%
Utilities	1.46%	23.98%	27.54%	-4.84%	13.66%

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 7/22/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	0.11%	3.29%	3.68%	1.18%	2.15%
GNMA 30 Year	-0.03%	2.64%	3.73%	1.41%	2.78%
U.S. Aggregate	0.13%	5.48%	5.95%	0.55%	3.60%
U.S. Corporate High Yield	0.28%	12.39%	5.61%	-4.47%	6.22%
U.S. Corporate Investment Grade	0.30%	8.73%	8.81%	-0.68%	5.32%
Municipal Bond: Long Bond (22+)	-0.14%	6.45%	10.59%	4.52%	7.56%
Global Aggregate	-0.38%	7.90%	8.48%	-3.15%	1.33%

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 7/22/16.

Key Rates

As of 7/22/16

Fed Funds	0.25-0.50%	5-yr CD	1.53%
LIBOR (1-month)	0.48%	2-yr T-Note	0.70%
CPI - Headline	1.00%	5-yr T-Note	1.12%
CPI - Core	2.30%	10-yr T-Note	1.57%
Money Market Accts.	0.54%	30-yr T-Bond	2.28%
Money Market Funds	0.11%	30-yr Mortgage Refinance	3.46%
6-mo CD	0.33%	Prime Rate	3.50%
1-yr CD	1.10%	Bond Buyer 40	3.81%

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

Market Indicators

As of 7/22/16

TED Spread	42 bps
Investment Grade Spread (A2)	160 bps
ML High Yield Master II Index Spread	539 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/13/16

	Current Week	Previous
Domestic Equity	-\$7.316 Billion	-\$4.522 Billion
Foreign Equity	-\$769 Million	\$1.435 Billion
Taxable Bond	\$4.341 Billion	\$171 Million
Municipal Bond	\$1.771 Billion	\$1.106 Billion

Change in Money Market Fund Assets for the Week Ended 7/20/16

	Current Week	Previous
Retail	\$3.89 Billion	-\$1.95 Billion
Institutional	-\$9.47 Billion	\$21.44 Billion

Source: Investment Company Institute.

Factoids for the week of July 18-22, 2016

Monday, July 18, 2016

A survey by Chief Executive found that 80.8% of large company CEOs plan to vote for Donald Trump in the 2016 U.S. presidential election, compared to 66.7% for CEOs running upper middle-market companies, 69.0% for CEOs at lower middle-market firms and 64.3% for small company CEOs, according to its own release.

Tuesday, July 19, 2016

Year-to-date, the number of bank failures in the U.S. totaled just three, according to the Federal Deposit Insurance Corporation (FDIC). The number of bank failures has been declining since the peak (157 banks/2010) following the 2008-2009 financial crisis. Here are the numbers: 92 (2011); 51 (2012); 24 (2013); 18 (2014); and 8 (2015). The number of institutions on the FDIC's list of "problem banks" stood at 165 in Q1'16, down from 183 in Q4'15. The post-crisis high for the list was 888 in Q1'11.

Wednesday, July 20, 2016

On 7/14/16, the Federal Communications Commission (FCC) voted unanimously to make the U.S. the first nation to allocate the airwaves needed to deliver fifth generation (5G) wireless technology, according to the Los Angeles Times. The FCC has not yet set a date for an auction of licenses to use the airwaves. Industry experts believe that 5G is the key to expanded wireless services, such as autonomous vehicles and Internet-connected appliances. The claim is that 5G will be at least 10 times faster than today's 4G networks. IGR, a wireless consulting firm, estimates that it would cost \$56 billion to develop, test and deploy technologies to use the spectrum through 2025.

Thursday, July 21, 2016

A Bankrate Financial Security Index survey revealed that 25% of those Americans polled ranked real estate as their top investment choice for money not needed for 10 or more years, according to its own release. Here were the other choices: 23% (Cash investments/savings vehicles); 16% (Gold or precious metals); 16% (Stocks); 9% (Don't know/refused to answer); 6% (Other); and 5% (Bonds). Millennials valued cash investments the most of any generation, with 32% of respondents between 18 and 35 years old opting for cash. Younger millennials were even more risk averse, with 43% of respondents between 18 and 25 years old choosing cash.

Friday, July 22, 2016

The National Retail Federation estimates that back-to-school spending for K-12 and college students will total \$75.8 billion this season, up 11.5% from \$68.0 billion last year, according to its own release. Families with children in grades K-12 plan to spend an average of \$673.57, up from \$630.36 last year. Total spending on K-12 students is expected to be \$27.3 billion. College students and families with children in college plan to spend an average of \$888.71, down slightly from \$899.18 last year. Total spending on college students is expected to be \$48.5 billion. In 2016, 17 states are hosting sales tax holidays for back-to-school shopping, according to Kiplinger.