

Stock Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Dow Jones Industrial Avg. (20,094)	1.34%	1.78%	29.43%	16.50%	12.47%
S&P 500 (2,295)	1.04%	2.60%	24.55%	11.95%	14.15%
NASDAQ 100 (5,168)	2.08%	6.29%	26.80%	7.27%	17.48%
S&P 500 Growth	1.27%	3.83%	20.55%	6.89%	14.43%
S&P 500 Value	0.78%	1.21%	28.61%	17.39%	13.73%
S&P MidCap 400 Growth	1.37%	2.58%	28.45%	14.76%	13.39%
S&P MidCap 400 Value	1.17%	1.88%	41.57%	26.52%	14.81%
S&P SmallCap 600 Growth	1.65%	0.60%	35.19%	22.07%	15.11%
S&P SmallCap 600 Value	0.94%	-0.46%	44.27%	31.21%	14.79%
MSCI EAFE	1.29%	3.45%	13.07%	1.00%	6.02%
MSCI World (ex US)	1.61%	4.15%	18.25%	4.50%	4.40%
MSCI World	1.17%	3.03%	20.20%	7.51%	9.89%
MSCI Emerging Markets	2.54%	6.25%	30.99%	11.19%	0.39%
S&P GSCI	-0.48%	-1.01%	19.13%	11.37%	-13.83%

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 1/27/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Consumer Discretionary	1.42%	4.61%	19.78%	6.03%	17.45%
Consumer Staples	-0.38%	1.23%	9.36%	5.38%	13.22%
Energy	-0.54%	-1.80%	36.57%	27.36%	2.96%
Financials	2.16%	1.63%	40.96%	22.75%	17.80%
Health Care	-0.15%	1.25%	5.98%	-2.69%	16.33%
Industrials	1.43%	3.15%	34.47%	18.85%	14.55%
Information Technology	2.31%	5.92%	33.24%	13.85%	16.12%
Materials	3.44%	6.42%	43.16%	16.69%	9.57%
Telecom Services	-1.74%	-2.15%	15.25%	23.49%	11.94%
Utilities	-0.48%	-0.42%	14.35%	16.29%	11.06%

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 1/27/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
U.S. Treasury: Intermediate	0.04%	0.07%	-0.17%	1.06%	0.98%
GNMA 30 Year	0.02%	-0.28%	0.42%	1.57%	1.71%
U.S. Aggregate	0.04%	0.06%	1.66%	2.65%	2.14%
U.S. Corporate High Yield	0.41%	1.52%	21.59%	17.13%	7.04%
U.S. Corporate Investment Grade	0.09%	0.24%	6.35%	6.11%	3.86%
Municipal Bond: Long Bond (22+)	-0.13%	0.39%	0.31%	0.88%	4.37%
Global Aggregate	0.11%	0.36%	1.64%	2.09%	0.02%

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 1/27/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

As of 1/27/17

Fed Funds	0.50-0.75%	5-yr CD	1.81%
LIBOR (1-month)	0.77%	2-yr T-Note	1.22%
CPI - Headline	2.10%	5-yr T-Note	1.95%
CPI - Core	2.20%	10-yr T-Note	2.48%
Money Market Accts.	0.58%	30-yr T-Bond	3.06%
Money Market Funds	0.26%	30-yr Mortgage Refinance	4.09%
6-mo CD	0.73%	Prime Rate	3.75%
1-yr CD	1.21%	Bond Buyer 40	4.26%

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

Market Indicators

As of 1/27/17

TED Spread	52 bps
Investment Grade Spread (A2)	137 bps
ML High Yield Master II Index Spread	393 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 1/18/17

	Current Week	Previous
Domestic Equity	-\$1.237 Billion	-\$174 Million
Foreign Equity	-\$56 Million	\$797 Million
Taxable Bond	\$4.267 Billion	\$5.136 Billion
Municipal Bond	\$1.111 Billion	\$1.587 Billion

Change in Money Market Fund Assets for the Week Ended 1/25/17

	Current Week	Previous
Retail	-\$6.71 Billion	-\$1.67 Billion
Institutional	\$26.37 Billion	-\$23.11 Billion

Source: Investment Company Institute.

Factoids for the week of January 23, 2017

Monday, January 23, 2017

Morningstar data indicates that some 425 mutual funds were liquidated in 2016, more than double the amount in 2015, according to MarketWatch. More than 125 exchange-traded funds were closed in 2016, up more than 25% from the previous year. Approximately 700 funds no longer exist because they merged with other funds in 2016.

Tuesday, January 24, 2017

In 2016, a total of 105 equity IPOs were priced in the U.S., down 38.2% from the 170 priced in 2015, according to data from Renaissance Capital. There were 275 IPOs priced in 2014. The 105 companies raised \$18.8 billion, down 38.0% from the \$30.3 billion raised in 2015. The 275 IPOs priced in 2014 raised \$86.6 billion. There has only been one IPO priced so far in 2017. Over the past 12 months (thru 1/24), the health care sector accounted for 39.6% of all IPOs launched.

Wednesday, January 25, 2017

In 2015, 188.9 million Americans watched the Super Bowl, according to the National Retail Federation (NRF). They spent an average of \$82, or a total of \$15.5 billion, on decorations, party food and accessories. The NRF expects 188.5 million viewers for this year's game, with total spending coming in at \$14.1 billion, or an average of around \$75 per viewer. Of those surveyed by the NRF, 80% plan to purchase food and beverages, 11% say they will buy team apparel or accessories, and 8% plan to purchase a new television to watch the game.

Thursday, January 26, 2017

ETFGI reported that total assets invested in ETFs/ETPs listed globally reached a record high \$3.55 trillion in December 2016, according to its own release. The amount of assets invested in ETFs/ETPs in the U.S. and Europe totaled \$2.55 trillion and \$571.0 billion, respectively, also all-time highs. In 2016, net inflows to U.S. ETFs/ETPs totaled a record \$278.74 billion, up from \$239.82 billion in 2015.

Friday, January 27, 2017

After multi-year declines in the U.S. Department of Defense budget, the budget rose in 2016, according to Deloitte. It is also expected to increase in 2017. Since 2008, the peak in the fiscal year budget was \$691 billion, set in 2010. The low was reached in 2015 at \$560 billion. The budget stood at \$580 billion in 2016. It is expected to reach \$589 billion in 2017.