

Stock Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Dow Jones Industrial Avg. (21,080)	1.35%	7.78%	21.29%	16.50%	13.91%
S&P 500 (2,416)	1.47%	8.81%	18.03%	11.95%	15.30%
NASDAQ 100 (5,788)	2.44%	19.64%	30.55%	7.27%	19.56%
S&P 500 Growth	1.88%	13.70%	19.70%	6.89%	15.98%
S&P 500 Value	0.95%	3.29%	15.52%	17.39%	14.40%
S&P MidCap 400 Growth	1.27%	7.61%	18.22%	14.76%	14.31%
S&P MidCap 400 Value	0.54%	1.39%	17.98%	26.52%	15.05%
S&P SmallCap 600 Growth	1.20%	2.11%	21.89%	22.07%	15.64%
S&P SmallCap 600 Value	1.10%	-1.44%	21.26%	31.21%	15.68%
MSCI EAFE	0.20%	13.68%	15.98%	1.00%	9.88%
MSCI World (ex US)	0.68%	13.88%	18.39%	4.50%	8.25%
MSCI World	0.96%	10.23%	16.61%	7.51%	12.22%
MSCI Emerging Markets	2.17%	18.59%	29.63%	11.19%	4.89%
S&P GSCI	-1.40%	-6.64%	-5.45%	11.37%	-13.50%

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 5/26/17. 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	1.77%	12.00%	17.05%	6.03%	17.93%
Consumer Staples	2.24%	10.20%	10.17%	5.38%	13.77%
Energy	-2.14%	-10.99%	0.39%	27.36%	2.62%
Financials	1.27%	1.97%	25.44%	22.75%	17.97%
Health Care	1.15%	10.62%	8.99%	-2.69%	17.85%
Industrials	1.72%	7.92%	21.96%	18.85%	16.36%
Information Technology	2.35%	20.48%	34.76%	13.85%	18.51%
Materials	1.00%	6.99%	14.58%	16.69%	11.56%
Telecom Services	-0.27%	-9.66%	-1.21%	23.49%	7.45%
Utilities	2.57%	10.81%	13.46%	16.29%	12.54%

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 5/26/17. 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	0.01%	1.30%	0.17%	1.06%	1.12%
GNMA 30 Year	0.10%	1.21%	0.81%	1.57%	1.78%
U.S. Aggregate	0.03%	2.08%	1.28%	2.65%	2.29%
U.S. Corporate High Yield	0.32%	4.69%	13.63%	17.13%	7.30%
U.S. Corporate Investment Grade	0.02%	3.09%	3.89%	6.11%	4.09%
Municipal Bond: Long Bond (22+)	0.60%	4.38%	1.08%	0.88%	4.56%
Global Aggregate	0.11%	4.07%	-0.03%	2.09%	0.87%

Source: Barclays. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 5/26/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

As of 5/26/17

Fed Funds	0.75-1.00%	5-yr CD	2.06%
LIBOR (1-month)	1.02%	2-yr T-Note	1.29%
CPI - Headline	2.20%	5-yr T-Note	1.79%
CPI - Core	1.90%	10-yr T-Note	2.25%
Money Market Accts.	0.73%	30-yr T-Bond	2.91%
Money Market Funds	0.26%	30-yr Mortgage Refinance	3.79%
6-mo CD	0.78%	Prime Rate	4.00%
1-yr CD	1.36%	Bond Buyer 40	4.09%

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

Market Indicators

As of 5/26/17

TED Spread	26 bps
Investment Grade Spread (A2)	131 bps
ML High Yield Master II Index Spread	367 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/17/17

	Current Week	Previous
Domestic Equity	-\$1.689 Billion	\$1.673 Billion
Foreign Equity	\$3.007 Billion	\$2.493 Billion
Taxable Bond	\$5.570 Billion	\$5.660 Billion
Municipal Bond	\$473 Million	\$594 Million

Change in Money Market Fund Assets for the Week Ended 5/24/17

	Current Week	Previous
Retail	-\$1.53 Billion	-\$2.10 Billion
Institutional	\$5.26 Billion	-\$3.03 Billion

Source: Investment Company Institute.

Factoids for the week of May 22, 2017

Monday, May 22, 2017

ATTOM Data Solutions, curator of the nation's largest multi-sourced property database, reported that there were 77,049 U.S. property foreclosure filings in April 2017, down 7% from the previous month and down 23% from a year ago, according to PR Newswire. Foreclosure activity is at its lowest level since November 2005. In April, one in every 1,723 housing units nationwide had a foreclosure filing. States with the highest foreclosure filing rates were as follows: New Jersey (one in every 562 housing units); Delaware (one in every 706 housing units); Maryland (one in every 776 housing units); Connecticut (one in every 956 housing units); and Illinois (one in every 1,083 housing units).

Tuesday, May 23, 2017

As many as 3.1 million U.S. truck drivers (big rigs) are at risk of losing their jobs to autonomous (self-driving) technology, according to 24/7 Wall St. They currently represent close to 2% of the total U.S. workforce. Goldman Sachs Economics Research sees this transition happening slowly over the next decade or so. As the technology becomes more mainstream, truck drivers could see jobs disappear at a pace of around 25,000 per month.

Wednesday, May 24, 2017

NYC & Company, the city's official tourism board, reported that international tourists, on average, spend four times as much as U.S. tourists during trips to New York City, according to Fox News. On any given day, New York City has 175,000 to 180,000 visitors. Nine out of 10 foreign visitors go shopping, compared to fewer than three domestic visitors. The top five spenders in 2015 were from the following countries: Brazil (\$2.00 billion); Australia (\$1.87 billion); UK (\$1.60 billion); France (\$1.11 billion); and Germany (\$1.10 billion).

Thursday, May 25, 2017

The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks reported aggregate net income of \$44.0 billion in Q1'17, up 12.8% from the \$39.0 billion posted in Q1'16, according to its own release. Community banks reported that net income increased by \$522.9 million in the quarter, up 10.4% from Q1'16. Of the 5,856 insured institutions that reported, 57.0% posted year-over-year growth in quarterly earnings. The percentage of banks that were unprofitable in Q1'17 stood at 4.1%, down from 5.1% a year ago. Total loan and lease balances decreased by \$8.1 billion from Q4'16 to Q1'17. Total loan and lease balances at community banks (5,401), however, increased by \$16.7 billion. The number of institutions on the FDIC's list of "problem banks" stood at 112 in Q1'17, down from 123 in Q4'16. The post-crisis high for the list was 888 in Q1'11.

Friday, May 26, 2017

The Social Security Administration estimates that one in four 65-year-olds today will live past 90, while one in 10 will live past 95, according to The Motley Fool. A recent study by Allianz found that 60% of Baby Boomers (1946-1964) are more fearful of outliving their savings than dying. A 2015 survey by AARP revealed that 50% of workers 60 and older intend to work until at least age 70, while 20% do not believe they will ever retire. The Bureau of Labor Statistics notes that people over the age of 65 are four times more likely to be self-employed than those under 34, and are more likely to work part-time jobs, according to The Atlantic. In August 2016, household savings in all retirement accounts among Baby Boomer workers was \$147,000 (estimated median), according to Transamerica Center for Retirement Studies.