

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
DOW JONES 30 (12325)	-2.19%	-6.45%	1.05%	8.88%	10.97%
S&P 500 (1333)	-2.69%	-8.68%	-5.54%	5.49%	10.96%
NASDAQ 100 (1799)	-3.60%	-13.61%	0.54%	19.24%	12.30%
S&P 500/Citigroup Growth	-1.80%	-8.38%	-1.37%	9.25%	8.83%
S&P 500/Citigroup Value	-3.63%	-9.01%	-9.42%	2.03%	13.17%
S&P MidCap 400/Citigroup Growth	-1.59%	-6.01%	-0.78%	13.55%	14.56%
S&P MidCap 400/Citigroup Value	-2.23%	-6.93%	-10.65%	2.84%	16.54%
S&P SmallCap600/Citigroup Growth	-3.24%	-8.13%	-8.24%	5.66%	15.22%
S&P SmallCap600/Citigroup Value	-4.18%	-6.96%	-14.27%	-5.19%	15.61%
MSCI EAFE	-1.51%	-6.51%	-2.35%	11.76%	21.67%
MSCI World (ex US)	-1.47%	-6.24%	-0.89%	13.04%	22.11%
MSCI World	-2.01%	-7.28%	-2.90%	9.69%	16.29%
MSCI Emerging Markets	1.40%	-6.41%	22.96%	39.23%	35.14%

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 04/11/08.

WEEKLY FUND FLOWS

	Week of 04/09	Previous
Equity Funds	\$901 M	\$3.1 B
Including ETF activity, Domestic funds reporting net outflows of -\$1.455 B and Non-domestic funds reporting net inflows of \$2.356 B.		
Bond Funds	\$2.9 B	\$1.1 B
The largest reported inflows were by High Yield Corporate funds, \$669 Mil, the largest net inflows reported to the sector since 6/1/2005.		
Municipal Bond Funds	\$345 M	\$333 M
Money Markets	\$32.032 B	-\$5.388 B
Bringing total net assets in the sector to \$3.5 trillion.		

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
Consumer Discretionary	-3.63%	-5.87%	-19.08%	-13.21%	6.44%
Consumer Staples	-1.49%	-2.80%	7.20%	14.36%	10.78%
Energy	0.08%	-2.81%	24.36%	34.41%	28.81%
Financials	-4.56%	-13.15%	-27.25%	-18.52%	5.48%
Health Care	-0.98%	-10.18%	-7.24%	7.32%	4.95%
Industrials	-5.85%	-6.73%	3.18%	12.04%	13.92%
Information Technology	-2.93%	-14.81%	-1.61%	16.30%	10.25%
Materials	-2.06%	1.31%	12.59%	22.53%	20.68%
Telecom Services	-2.52%	-14.96%	-11.12%	11.88%	13.11%
Utilities	0.00%	-6.97%	-0.93%	19.38%	20.26%

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 04/11/08.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
U.S. Treasury: Intermediate	0.15%	4.17%	11.88%	8.83%	4.33%
GNMA 30 Year	-0.01%	2.85%	8.51%	6.97%	4.82%
U.S. Aggregate	0.17%	2.44%	8.16%	6.97%	4.70%
U.S. Corporate High Yield	0.28%	-1.31%	-2.26%	1.88%	8.72%
U.S. Corporate Investment Grade	0.38%	0.73%	4.01%	4.56%	4.52%
Municipal Bond: Long Bond (22+)	2.95%	-0.23%	-0.26%	0.46%	5.21%
Global Aggregate	0.32%	6.42%	14.93%	9.48%	7.49%

Source: **Lehman Bros**. Returns include reinvested interest. *The 5-yr. return is an average annual.* One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 04/11/08.

KEY RATES

As of 04/11

Fed Funds	2.25%	5-YR CD	3.26%
LIBOR (1-month)	2.72%	2-YR Note	1.74%
CPI - Headline	4.00%	5-YR Note	2.57%
CPI - Core	2.30%	10-YR Note	3.46%
Money Market Accts.	2.28%	30-YR T-Bond	4.29%
Money Market Funds	2.33%	30-YR Mortgage	5.59%
6-mo. CD	2.75%	Prime Rate	5.25%
1-YR CD	2.91%	Bond Buyer 40	4.97%

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

FACTOIDS FOR THE WEEK OF APRIL 7TH - APRIL 11TH

Monday, April 7, 2008

The weak dollar is certainly one of the forces pushing the price of oil higher, but it pales in comparison to the influence speculators have had in recent years. Since the start of 2002, the U.S. dollar is down 35% versus a basket of major currencies, while the price of oil has surged from \$19.84 per barrel to \$106.23 this past Friday, according to data from Bloomberg. In 2000, approximately \$9 billion was invested in oil futures, versus \$250 billion today, according to *BusinessWeek*.

Tuesday, April 8, 2008

S&P 500 stock buyback activity for 2007 totaled a record \$589 billion, a 36.4% increase over the \$432 billion spent in 2006, and a 350% increase from the \$131 billion registered in 2003, according to Standard & Poor's. Companies spent \$246 billion on cash dividends in 2007. Over the past thirteen quarters (buyback boom began Q4'04), companies spent \$1.44 trillion on buybacks, versus \$1.56 trillion on capital expenditures and \$721 billion on dividends. In Q4'07, information technology companies were the most active accounting for 22.3% of all buybacks.

Wednesday, April 9, 2008

The Employee Benefit Research Institute's annual survey just released showed the weakest worker confidence in seven years with just 61% of those polled saying they were either "very confident" or "somewhat confident" of having enough money for retirement, according to MSNBC.com. That is the poorest showing since 2001, when the U.S. was in recession and only 63% of workers were confident they were on the right track. The survey also revealed that nearly 50% of workers have saved less than \$25,000 for their retirement, while just 12% have set aside \$250,000 or more.

Thursday, April 10, 2008

The U.S. hardwood lumber industry is suffering these days as more orders are being shipped overseas where prices are lower due to cheaper labor and operating costs, according to MSNBC.com. Furniture makers, in particular, have been moving their operations overseas for the past decade. As a result, U.S. hardwood production has dropped from 12.6 billion board feet in 1999 to 10.7 billion in 2007. The price of 1,000 board feet has declined from \$1,200-\$1,400 to as low as \$900. The number of timber and logging equipment operator jobs has declined by 13% and 17%, respectively, since 2000.

Friday, April 11, 2008

While the debate over whether the U.S. economy is in recession or not carries on, it may be helpful to know how stocks perform in such downturns. Since 1953, the S&P 500 declined an average of 8.6% in the first half of recessionary periods, according to Citigroup Global Markets. The worst first-half showing in the past five recessions was -17.4% (12/73-3/75). The S&P 500 posted an average gain of 13.2% in the second half of recessionary periods since 1953. The best second-half showing in the past five recessions was +23.7% (8/81-11/82). The S&P 500 has declined 12.15% since it peaked on October 9, 2007.