Stock Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Dow Jones Industrial Avg. (18,011)	-1.15%	2.14%	10.28%	10.04%	15.07%
S&P 500 (2,107)	-0.84%	3.23%	11.80%	13.68%	16.51%
NASDAQ 100 (4,508)	-0.41%	6.98%	22.08%	19.49%	20.95%
S&P 500 Growth	-0.74%	4.80%	14.54%	14.89%	17.93%
S&P 500 Value	-0.95%	1.54%	8.84%	12.35%	15.07%
S&P MidCap 400 Growth	-0.90%	7.52%	14.39%	7.57%	17.02%
S&P MidCap 400 Value	-1.22%	3.43%	9.89%	12.04%	15.95%
S&P SmallCap 600 Growth	-0.63%	5.82%	13.88%	3.85%	17.56%
S&P SmallCap 600 Value	-0.77%	0.32%	7.32%	7.54%	15.35%
MSCI EAFE	-1.83%	8.60%	-0.48%	-4.90%	9.96%
MSCI World (ex US)	-2.20%	7.02%	-0.90%	-3.87%	8.09%
MSCI World	-1.31%	5.07%	5.70%	4.94%	12.85%
MSCI Emerging Markets	-3.18%	5.69%	-0.01%	-2.19%	4.08%

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 5/29/15.

S&P Sector Performance

Index	Week	YTD	12-mo.	2014	5-yr.
Consumer Discretionary	-0.80%	6.14%	18.02%	9.68%	20.72%
Consumer Staples	-0.88%	1.06%	11.22%	15.98%	16.41%
Energy	-2.05%	-1.33%	-15.39%	-7.79%	10.00%
Financials	-1.00%	-0.07%	12.30%	15.18%	12.78%
Health Care	-0.01%	9.86%	27.25%	25.34%	23.46%
Industrials	-1.85%	-0.55%	5.34%	9.80%	15.91%
Information Technology	-0.47%	5.30%	18.81%	20.12%	17.14%
Materials	-0.95%	4.59%	4.67%	6.91%	13.72%
Telecom Services	-0.36%	5.60%	3.12%	2.99%	14.55%
Utilities	-0.12%	-4.97%	7.93%	28.98%	13.71%

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 5/29/15.

Bond Index Performance

Index	Week	YTD	12-mo.	2014	5-yr.
U.S. Treasury: Intermediate	0.43%	1.22%	2.09%	2.57%	2.51%
GNMA 30 Year	0.42%	0.85%	2.97%	6.03%	3.49%
U.S. Aggregate	0.62%	1.00%	3.03%	5.97%	3.89%
U.S. Corporate High Yield	0.17%	4.07%	1.95%	2.45%	9.20%
U.S. Corporate Investment Grade	0.86%	0.94%	2.72%	7.46%	5.94%
Municipal Bond: Long Bond (22+)	0.67%	0.29%	5.31%	15.39%	6.07%
Global Aggregate	-0.21%	-2.65%	-6.00%	0.59%	2.45%

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 5/29/15.

Key Rates

As of 5/29/15

Fed Funds	0.00-0.25%	5-yr CD	1.43%
LIBOR (1-month)	0.19%	2-yr T-Note	0.61%
CPI - Headline	-0.20%	5-yr T-Note	1.49%
CPI - Core	1.80%	10-yr T-Note	2.12%
Money Market Accts.	0.48%	30-yr T-Bond	2.88%
Money Market Funds	0.02%	30-yr Mortgage	3.97%
6-mo CD	0.37%	Prime Rate	3.25%
1-yr CD	0.62%	Bond Buyer 40	4.39%

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

Market Indicators

As of 5/29/15

TED Spread	28 bps
Investment Grade Spread (A2)	154 bps
ML High Yield Master II Index Spread	458 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 5/20/15

	Current Week		Previous	
Domestic Equity	-$5.390	Billion	-$5.062	Billion
Foreign Equity	$4.329	Billion	$2.251	Billion
Taxable Bond	$2.123	Billion	$2.339	Billion
Municipal Bond	-$138	Million	-$169	Million

Change in Money Market Fund Assets for the Week Ended 5/27/15

	Current Week		Previous	
Retail	$0.57	Billion	$2.16	Billion
Institutional	$4.02	Billion	$18.45	Billion

Source: Investment Company Institute.

Factoids for the week of May 25-29, 2015

Monday, May 25, 2015
No Factoid. Holiday – Memorial Day.

Tuesday, May 26, 2015
A recent study by the Organization for Economic Cooperation and Development (OECD) found that the richest 10% of the population in 20 developed economies earn 9.6 times the income of the poorest 10%, according to CNBC. The wealth gap is at its highest level in 30 years. The ratio was 7 to 1 in the 1980s. The OECD report also revealed that the top 10% of wealthiest households possess half of all wealth, while the next 50% hold the bulk of the rest. The remaining 40% of households hold a little over 3%.

Wednesday, May 27, 2015
A survey conducted by the Ponemon Institute, a security research center, in conjunction with IBM, revealed that the average cost of a computer breach at large companies worldwide is approximately $3.79 million, according to *USA TODAY*. The majority of the breaches studied occurred in 2014. The average cost for U.S.-based companies is $6.5 million. On a global basis, total costs associated with breaches are up 23% since 2013. Costs are up 12% in the U.S. The average cost per lost or stolen record in the U.S. is $217, compared to $154 globally.

Thursday, May 28, 2015
The Federal Deposit Insurance Corporation (FDIC) announced that U.S. commercial banks reported aggregate net income of $39.8 billion in Q1'15, up 6.7% from the $37.3 billion posted in Q1'14, according to its own release. Of the 6,419 institutions that reported, 62.7% posted year-over-year growth in quarterly earnings. Community bank earnings rose 16% (y-o-y) to $4.9 billion. The number of institutions on the FDIC's list of "problem banks" stood at 253 in Q1'15, down from 291 in Q4'14. The post-crisis high for the list was 888 in Q1'11.

Friday, May 29, 2015
Mergers & acquisitions (M&A) activity has been particularly robust in the technology sector in 2015. Richard Peterson of S&P Capital IQ reported that technology companies have announced deals valued at $110.2 billion so far this year, according to *USA TODAY*. At this pace, deal volume could hit $273.6 billion for the full year, which would be the highest since the $385.1 billion posted in 2000. Acquisitions totaled $153.4 billion in 2014. From 2000-2014, M&A volume in the technology sector averaged $118.7 billion per year.