

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
DOW JONES 30 (13177)	1.20%	7.91%	9.55%	19.04%	11.45%
S&P 500 (1459)	0.41%	4.55%	6.18%	15.79%	11.91%
NASDAQ 100 (2049)	0.74%	17.06%	14.21%	7.28%	14.45%
S&P 500/Citigroup Growth	0.77%	7.34%	7.96%	11.03%	9.51%
S&P 500/Citigroup Value	0.06%	1.95%	4.55%	20.85%	14.42%
S&P MidCap 400/Citigroup Growth	-0.86%	11.67%	10.80%	5.90%	14.52%
S&P MidCap 400/Citigroup Value	-1.28%	2.72%	3.31%	14.98%	17.17%
S&P SmallCap600/Citigroup Growth	-0.19%	6.19%	5.84%	10.56%	16.18%
S&P SmallCap600/Citigroup Value	-0.44%	-4.36%	-4.25%	19.66%	16.34%
MSCI EAFE	-1.87%	11.41%	16.88%	26.98%	21.94%
MSCI World (ex US)	-2.20%	12.57%	17.89%	26.34%	22.48%
MSCI World	-1.00%	8.92%	12.30%	20.72%	16.94%
MSCI Emerging Markets	-2.50%	39.12%	49.33%	32.20%	36.49%

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 11/16/07.

WEEKLY FUND FLOWS

	Week of 11/14	Previous
Equity Funds	-\$3 B	-\$7 B
Including ETF activity, Domestic funds reporting net outflows of -\$371M and Non-domestic funds reporting net inflows of -\$2.601B.		
Bond Funds	-\$524 B	\$2.1 B
Largest net outflows were in High Yield Corporate bond funds, -\$632M.		
Municipal Bond Funds	-\$444 M	\$95 M
Money Markets	\$15.064 B	\$63.102 B

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
Consumer Discretionary	0.16%	-10.57%	-9.72%	18.64%	7.48%
Consumer Staples	2.59%	13.22%	15.35%	14.58%	9.80%
Energy	-2.52%	22.94%	28.71%	24.21%	27.38%
Financials	0.48%	-15.57%	-13.44%	19.23%	8.48%
Health Care	2.06%	7.97%	9.60%	7.53%	6.78%
Industrials	-0.39%	11.00%	11.28%	13.29%	15.22%
Information Technology	1.56%	14.30%	11.76%	8.42%	11.85%
Materials	-3.12%	17.40%	21.90%	18.98%	18.83%
Telecom Services	0.64%	10.68%	18.14%	36.74%	12.97%
Utilities	-0.42%	16.22%	19.60%	20.99%	22.46%

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FACTOIDS FOR THE WEEK OF

Monday, November 12, 2007 — US Economy

The U.S. economy surpassed \$13.9 trillion in the third quarter of 2007. Consumer spending is responsible for roughly two-thirds of that number. Any concerns over subprime mortgage foreclosures driving the U.S. economy into recession are probably exaggerated. According to Julia L. Coronado, a senior U.S. economist at Barclays Capital, the subprime fallout is mostly being felt by the lower middle class. The bottom 40% of the population by income accounts for just 21% of consumer expenditures. After factoring in stock market gains, Coronado believes the average consumer is better off today than a year ago.

Tuesday, November 13, 2007 — Subprime Mortgage Market

A report issued in August by the law firm Morrison & Foerster estimated that of the roughly 9,000 hedge funds (\$1.7 trillion) trading today approximately 2,000 are perceived as vulnerable to the subprime mortgage market meltdown, according to *Worth*. Mike Mayo, an analyst at Deutsche Bank, estimates that \$1.2 trillion of the \$10 trillion in outstanding U.S. home loans are rated subprime. To date, Wall Street firms have written down \$40 billion in subprime-related losses. That total could grow to as high as \$130 billion, according to Mayo.

Wednesday, November 14, 2007 — S&P 500 Returns

The S&P 500 posted an average annual total return of 10.42% from 1926 through 2006, according to Ibbotson Associates. For the 10-year period ended October 2007, the index posted an average annual total return of just 7.09%, and that span included 1998-1999 where the index returned 23.0% a year on average. The only sector to post a double-digit return over the past 10 years was energy at 14.19%. For comparative purposes, the annualized return for the Lehman Brothers U.S. Treasury: Intermediate Index was 5.22%. As of October 31, the price-to-earnings ratio for the S&P 500 was 15.3 based on 2008 earnings estimates and 14.6 based on 2009 estimates.

Thursday, November 15, 2007 — Nuclear Energy

There are over 400 nuclear plants operating worldwide and another 50 are under construction, according to *Forbes*. The demand for cleaner and more efficient energy sources is resonating with investors. The S&P Global Nuclear Index is up 14.0% thus far in 2007, compared to a gain of 5.8% for the S&P 500. Seven grams of uranium, which is about the size of a U.S. quarter, can generate as much energy as 147 gallons of oil, 17,000 cubic feet of natural gas or 1,780 pounds of coal. While it takes close to a decade to get a nuclear plant from the design stage to operational, nearly 80% of the time is spent on government regulations and in hearings.

Friday, November 16, 2007 — IPOs

The number of IPOs launched year-to-date (11/15) totaled 209, up 28% from last year's total (163) for the same period, according to data from Renaissance Capital's IPOHome.com. Total volume was \$49.6 billion, which already topped the \$42.9 billion raised throughout all of 2006. IPO filings totaled 307, up 22% over last year's number (251) at this point. November is on pace (27 IPOs) to be the busiest month since the 67 IPOs in August 2000.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2006	5-yr.
U.S. Treasury: Intermediate	0.36%	7.59%	8.06%	3.51%	3.62%
GNMA 30 Year	0.23%	5.62%	6.28%	4.62%	4.32%
U.S. Aggregate	0.26%	5.70%	6.23%	4.33%	4.54%
U.S. Corporate High Yield	-0.96%	1.51%	3.00%	11.85%	11.86%
U.S. Corporate Investment Grade	0.02%	4.21%	4.67%	4.30%	5.40%
Municipal Bond: Long Bond (22+)	0.50%	-0.78%	-0.28%	6.82%	5.39%
Global Aggregate	-0.22%	9.50%	10.71%	6.64%	7.19%

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 11/16/07.

KEY RATES

As of 11/16

Fed Funds	4.50%	5-YR CD	4.52%
LIBOR (1-month)	4.65%	2-YR Note	3.34%
CPI - Headline	3.50%	5-YR Note	3.69%
CPI - Core	2.20%	10-YR Note	4.16%
Money Market Accts.	3.50%	30-YR T-Bond	4.53%
Money Market Funds	4.34%	30-YR Mortgage	6.17%
6-mo. CD	4.46%	Prime Rate	7.50%
1-YR CD	4.52%	Bond Buyer 40	4.87%

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