

STOCK INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
DOW JONES 30 (12266)	-0.90%	-7.11%	2.32%	8.88%	11.72%
S&P 500 (1331)	-1.62%	-9.05%	-3.60%	5.49%	11.62%
NASDAQ 100 (1745)	-1.57%	-16.20%	-0.44%	19.24%	11.98%
S&P 500/Citigroup Growth	-0.70%	-9.56%	-0.19%	9.25%	9.37%
S&P 500/Citigroup Value	-2.57%	-8.52%	-6.70%	2.03%	13.97%
S&P MidCap 400/Citigroup Growth	-0.96%	-7.64%	0.61%	13.55%	14.65%
S&P MidCap 400/Citigroup Value	-2.11%	-8.15%	-9.71%	2.84%	16.41%
S&P SmallCap600/Citigroup Growth	-0.89%	-8.11%	-4.74%	5.66%	15.74%
S&P SmallCap600/Citigroup Value	-1.83%	-7.42%	-13.20%	-5.19%	15.86%
MSCI EAFE	2.37%	-7.85%	1.43%	11.76%	21.77%
MSCI World (ex US)	2.45%	-7.28%	3.29%	13.04%	22.28%
MSCI World	0.52%	-8.09%	0.09%	9.69%	16.72%
MSCI Emerging Markets	1.54%	-6.15%	33.02%	39.23%	35.67%

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 02/29/08.

WEEKLY FUND FLOWS

	Week of 02/27	Previous
Equity Funds	\$2 B	-\$4.2 B
Including ETF activity, Domestic funds reporting net inflows of \$1.839 B and Non-domestic funds reporting net inflows of \$210 M.		
Bond Funds	\$1.8 B	\$2.1 B
Municipal Bond Funds	\$170 M	\$182 M
Money Markets	\$ 9.313 B	\$18.282 B
Taxable MM funds report net inflows of \$13.2 Bil and Tax-exempt MM funds report net cash outflows for the third consecutive week (-3.9 Bil).		

Source: **AMG Data Services**

S&P SECTOR PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
Consumer Discretionary	-2.68%	-5.13%	-17.46%	-13.21%	8.20%
Consumer Staples	-1.01%	-5.38%	7.90%	14.36%	10.56%
Energy	1.45%	-4.68%	33.11%	34.41%	28.24%
Financials	-4.80%	-11.55%	-26.37%	-18.52%	6.89%
Health Care	-1.14%	-6.96%	-0.91%	7.32%	6.44%
Industrials	-1.14%	-6.95%	4.04%	12.04%	14.97%
Information Technology	-0.72%	-15.99%	-0.80%	16.30%	9.88%
Materials	-0.92%	-1.93%	12.38%	22.53%	20.37%
Telecom Services	-1.65%	-17.83%	-10.92%	11.88%	12.21%
Utilities	-4.14%	-11.41%	0.74%	19.38%	20.47%

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 02/29/08.

FACTOIDS FOR THE WEEK OF FEBRUARY 25TH - FEBRUARY 29TH

Monday, February 25, 2008 — Investment Banking

Investment banking revenue could decline by 35% in the first quarter due to weakness in such high margin businesses as equity underwriting and M&A activity, according to Brad Hintz, analyst at Morgan Stanley. These businesses are expected to post their weakest quarter since 2005. Banks and securities firms have already disclosed credit losses and writedowns totaling more than \$146 billion, according to Bloomberg.

Tuesday, February 26, 2008 — REITs

Since 1971, the number of REITs has increased from 34 to over 150, while market value has grown from \$1.5 billion to \$312 billion, according to data from the National Association of Real Estate Investment Trusts (NAREIT) and the *Indianapolis Business Journal*. There have been three major downturns (not including current one) in REITs since their inception with each lasting 14 to 27 months. The results were as follows: -37% (9/72-12/74); -24% (8/88-10/90); and -24% (12/97-11/99). REITs are off 24% from January 2007 to January 2008 – in line with the last two sell-offs.

Wednesday, February 27, 2008 — Health Care

Health care spending in the U.S. totaled \$2 trillion in 2005 and accounted for 16% of GDP, according to The National Coalition on Health Care. Spending is projected to increase to \$2.9 trillion in 2009 and reach \$4 trillion by 2015. If so, health care spending would constitute 20% of GDP, or \$1 out of every \$5 spent.

Thursday, February 28, 2008 — Brazil

In 2002, Brazil accounted for 5.3% of the MSCI Global Emerging Market index, which is a market capitalization-weighted index of more than 850 stocks traded in 22 world markets, according to MarketWatch.com. Due to its strong showing of late, Brazil just surpassed China as the largest emerging market in the index at a weighting of 14.95%. Brazil's total market capitalization is \$509.1 billion, which makes it the 10th largest in the world. The largest is the U.S. at \$12.57 trillion. According to Rob Lutts, chief investment officer at Cabot Money Management, Brazil's success is sustainable over the long-term, but is presently expensive and overdue for a pause.

Friday, February 29, 2008 — Agriculture

Despite the rising cost of seed, fertilizer and other supplies, net cash farm income is expected to reach \$96.6 billion in the U.S. in 2008, up 10% from 2007 and 40% higher than in 2006, according to the U.S. Department of Agriculture. Soybeans are expected to fetch up to \$500 per acre this year after expenses, roughly five times the return posted in 2005, according to Goldman Sachs. Bill Doyle, chief executive of PotashCorp, believes agriculture is experiencing a boom that could be derailed only by a depression, according to *USA TODAY*.

BOND INDEX PERFORMANCE

Index	Week	YTD	12-mo.	2007	5-yr.
U S Treasury: Intermediate	1.14%	3.87%	11.58%	8.83%	4.20%
GNMA 30 Year	1.38%	2.16%	7.98%	6.97%	4.70%
U S Aggregate	1.18%	1.82%	7.30%	6.97%	4.50%
US Corporate High Yield	0.13%	-2.68%	-3.30%	1.88%	9.31%
US Corporate Investment Grade	0.98%	1.13%	3.60%	4.56%	4.53%
Municipal Bond: Long Bond (22+)	-5.19%	-7.75%	-8.63%	0.46%	3.43%
Global Aggregate	2.35%	4.50%	13.21%	9.48%	6.94%

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 02/29/08.

KEY RATES

As of 02/29

Fed Funds	3.00%	5-YR CD	3.40%
LIBOR (1-month)	3.13%	2-YR Note	1.63%
CPI - Headline	4.30%	5-YR Note	2.47%
CPI - Core	2.50%	10-YR Note	3.51%
Money Market Accts.	2.69%	30-YR T-Bond	4.41%
Money Market Funds	3.07%	30-YR Mortgage	6.19%
6-mo. CD	3.06%	Prime Rate	6.00%
1-YR CD	3.10%	Bond Buyer 40	5.42%

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