### Market Watch

#### Weekly Fund Flows for the Week Ended 7/20/11

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>Current Week</th>
<th>Previous Week</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Equity</td>
<td>-$61.59 Billion</td>
<td>-$4.06 Billion</td>
</tr>
<tr>
<td>Foreign Equity</td>
<td>-$311 Million</td>
<td>$648 Million</td>
</tr>
<tr>
<td>Taxable Bond</td>
<td>$2.138 Billion</td>
<td>$4.823 Billion</td>
</tr>
<tr>
<td>Municipal Bond</td>
<td>$226 Million</td>
<td>$462 Million</td>
</tr>
</tbody>
</table>

#### Change in Money Market Fund Assets

<table>
<thead>
<tr>
<th>Sector</th>
<th>Current Week</th>
<th>Previous Week</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>$0.42 Billion</td>
<td>$3.53 Billion</td>
</tr>
<tr>
<td>Institutional</td>
<td>-$37.95 Billion</td>
<td>-$28.27 Billion</td>
</tr>
</tbody>
</table>

Source: Investment Company Institute

### Factoids for the week of July 25th – 29th

**Monday, July 25, 2011**
While corporate profits are booming, job growth remains tepid and wages stagnant, according to MSNBC.com. Corporate profits accounted for an unprecedented 88% of economic growth from the end of the recession in June 2009 through December 2010, according to Andrew Sum, director of the Center for Labor Market Studies at Northeastern University. That showing compares favorably with 53% after the 2001 recession, nothing after the 1991-92 recession and 28% after the 1981-82 recession. On the other hand, wages and salaries accounted for just 1% of economic growth from 6/09-12/10. That showing compares unfavorably with 15% after the 2001 recession, 50% after the 1991-92 recession and 25% after the 1981-82 recession.

**Tuesday, July 26, 2011**
A KPMG survey of pharmaceutical industry executives found that 83% of them expect their companies to either acquire another company or be bought themselves over the next two years, according to FiercePharma.com. Cash-rich drugmakers are looking to restock their pipelines. Why? Seven of the world’s 20 best-selling drugs will lose their patent protection in the next 14 months. Looking out to 2016, blockbuster drugs ($1 billion in sales or more per year) with close to $255 billion in global annual sales will go off patent, according to EvaluatePharma Ltd., a research firm based in London.

**Wednesday, July 27, 2011**
Biotechnology companies took in $1.2 billion, or 16%, of the $7.5 billion invested by venture capital funds in Q2’11, according to PricewaterhouseCoopers and the National Venture Capital Association. That represented a 46% jump from Q1’11 for the sector. The number of cash injections rose from 97 in Q1 to 116 in Q2. The recovery in the IPO market and healthy M&A climate helped boost interest in biotechs, according to Tracy Letefoff, global managing partner of the venture capital practice at PwC.

**Thursday, July 28, 2011**
Data from the National Alliance for Caregiving shows that more than 49 million American or roughly 20% of the population, care for someone over the age of 50 who is ill or aging, according to SmartMoney.com. This is putting a strain on finances and even jeopardizing retirement savings for some people, especially those who reside in states that are cutting health services due to budgetary constraints. Some people quit their jobs to help out. The Metlife Mature Market Institute estimates that a person over the age of 50 could lose an average of $304,000 in total wages, benefits and accumulated wealth by 2030. Mature Market Institute estimates that a person over the age of 50 who is ill or aging, according to SmartMoney.com. This is putting a strain on finances and even jeopardizing retirement savings for some people, especially those who reside in states that are cutting health services due to budgetary constraints. Some people quit their jobs to help out. The Metlife Mature Market Institute estimates that a person over the age of 50 could lose an average of $304,000 in total wages, benefits and accumulated wealth by 2030.

**Friday, July 29, 2011**
While gold and silver prices have appreciated about 14% and 29% per ounce, respectively, so far this year, the price of platinum is only up 1%, according to MarketWatch.com. As of this morning, platinum trades at around $1,787 an ounce, compared to $1,632 for gold and $40 for silver. Platinum’s value is higher because it is harder to produce and there is less of it. It is 30 times rarer than gold, according to Nick Barishneff, chief executive officer of Bullion Management Group Inc. Barishneff notes that it takes roughly 10 tons of ore requiring six months of mining to produce a single ounce of platinum. The metal is primarily used to make catalytic converters for autos. The tsunami that hindered auto production in Japan in recent months has obviously influenced the price of platinum. Recent reports from Japan’s biggest car makers shows production is rebounding from the lows in April and May.