

Stock Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Dow Jones Industrial Avg. (14,548)	-2.11%	11.82%	15.29%	10.24%	5.45%
S&P 500 (1,555)	-2.11%	9.72%	15.53%	16.00%	4.57%
NASDAQ 100 (2,780)	-2.66%	4.86%	4.92%	18.35%	8.89%
S&P 500 Growth	-1.96%	8.66%	12.95%	14.71%	6.01%
S&P 500 Value	-2.26%	10.86%	18.75%	17.77%	3.13%
S&P MidCap 400 Growth	-1.86%	9.87%	15.12%	17.62%	8.53%
S&P MidCap 400 Value	-2.89%	10.91%	19.99%	19.10%	7.22%
S&P SmallCap 600 Growth	-2.91%	7.25%	14.26%	15.27%	8.17%
S&P SmallCap 600 Value	-3.06%	7.84%	17.93%	18.88%	7.06%
MSCI EAFE	-2.46%	5.19%	14.89%	17.32%	-1.66%
MSCI World (ex US)	-2.15%	2.20%	10.19%	16.83%	-1.52%
MSCI World	-2.31%	6.96%	13.89%	15.83%	1.12%
MSCI Emerging Markets	-0.74%	-3.68%	1.39%	18.22%	-0.62%

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 4/19/13.

S&P Sector Performance

Index	Week	YTD	12-mo.	2012	5-yr.
Consumer Discretionary	-2.11%	12.65%	21.98%	24.14%	12.77%
Consumer Staples	0.80%	18.26%	24.74%	11.08%	11.13%
Energy	-4.08%	4.26%	8.83%	4.64%	-0.50%
Financials	-2.18%	10.70%	21.00%	28.92%	-5.28%
Health Care	-0.58%	19.97%	31.50%	17.89%	10.89%
Industrials	-3.43%	7.06%	13.93%	15.42%	2.97%
Information Technology	-4.14%	-0.31%	-2.98%	14.82%	5.57%
Materials	-2.64%	0.72%	5.67%	15.24%	-0.64%
Telecom Services	1.18%	16.82%	35.79%	18.31%	9.00%
Utilities	1.02%	17.71%	22.54%	1.31%	4.50%

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 4/19/13.

Bond Index Performance

Index	Week	YTD	12-mo.	2012	5-yr.
U.S. Treasury: Intermediate	0.00%	0.44%	1.83%	1.71%	4.10%
GNMA 30 Year	0.08%	0.38%	1.69%	2.44%	5.71%
U.S. Aggregate	0.07%	0.71%	3.63%	4.21%	5.79%
U.S. Corporate High Yield	-0.11%	3.56%	13.75%	15.81%	11.13%
U.S. Corporate Investment Grade	0.07%	1.40%	7.89%	9.82%	8.23%
Municipal Bond: Long Bond (22+)	0.24%	1.38%	7.61%	11.26%	6.88%
Global Aggregate	-0.03%	-1.80%	1.35%	4.32%	4.10%

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 4/19/13.

Key Rates

As of 4/19/13

Fed Funds	0.00-0.25%	5-yr CD	1.20%
LIBOR (1-month)	0.20%	2-yr T-Note	0.23%
CPI - Headline	1.50%	5-yr T-Note	0.70%
CPI - Core	1.90%	10-yr T-Note	1.70%
Money Market Accts.	0.49%	30-yr T-Bond	2.88%
Money Market Funds	0.02%	30-yr Mortgage	3.51%
6-mo CD	0.35%	Prime Rate	3.25%
1-yr CD	0.52%	Bond Buyer 40	4.05%

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

Market Indicators

As of 4/19/13

TED Spread	22 bps
Investment Grade Spread (A2)	173 bps
ML High Yield Master II Index Spread	478 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/10/13

	Current Week	Previous
Domestic Equity	\$405 Million	-\$1.827 Billion
Foreign Equity	\$1.219 Billion	\$3.081 Billion
Taxable Bond	\$2.702 Billion	\$6.363 Billion
Municipal Bond	-\$857 Million	\$73 Million

Change in Money Market Fund Assets for the Week Ended 4/17/13

	Current Week	Previous
Retail	-\$1.89 Billion	-\$3.22 Billion
Institutional	-\$25.58 Billion	-\$5.67 Billion

Source: Investment Company Institute

Factoids for the week of April 15 - 19, 2013

Monday, April 15, 2013

Barclays reported that the railroad industry is playing a bigger role in crude oil transportation now that production in the U.S. and Canada is rising, according to Barron's. From 2010-2012, Barclays found that crude oil production was up 18% in the U.S. and 14% in Canada. Production output has increased faster than the expansion of pipelines. In the Bakken, 68% of crude oil is transported by rail. Only 23% is by pipeline. MLPs are investing in rail. In the past six months, four MLPs have announced \$1.3 billion worth of rail terminal acquisitions.

Tuesday, April 16, 2013

ETFs and ETPs reported record worldwide net inflows totaling \$73.4 billion in Q1'13, according to data from ETFGI. The record inflows pushed total assets (4,778 ETFs and ETPs) to an all-time high of \$2.09 trillion. Equity ETFs and ETPs garnered the biggest net inflows in Q1'13 at \$62.5 billion, followed by fixed-income funds at \$8.4 billion. Commodity ETFs and ETPs experienced the largest net outflows at \$7.9 billion. Of the \$23.9 billion that flowed into ETFs and ETPs in March, \$16.6 billion was funneled into U.S./North American equity funds.

Wednesday, April 17, 2013

The CEO Confidence Index, Chief Executive's monthly gauge of CEOs' expectations for business conditions looking out 12 months, just reported its highest monthly gain in the past two years, rising 9.5% to a reading of 6.07 out of a possible 10, according to its own release. The CEOs of larger companies are more optimistic than the CEOs of smaller firms. For companies with more than \$100 million in revenue, confidence stood at 6.66 out of 10. Companies with revenues between \$10 million and \$99 million had a confidence level of 5.95. For those taking in less than \$10 million, the confidence level was only 5.44. Nearly 73% of CEOs surveyed expect their revenues to increase over the next year, and almost two-thirds expect increased profit. The most common complaint from CEOs is that the federal government is too dysfunctional, particularly with respect to its inability to cut spending and reform an "incredibly complex" tax code.

Thursday, April 18, 2013

A study from the National Bureau of Economic Research ("The Composition And Draw-Down Of Wealth In Retirement") revealed that the median married household in 2008 (ages 65-69) had nearly 10 times more saved up for retirement than the median single-person household, \$111,600 vs. \$12,500, according to MarketWatch.com. Savings in this study included 401(k)s, IRAs and all taxable savings and investment accounts. The top 30% of married households had savings of \$332,400 or more, while the top 30% of single-person households had \$90,000 or more. The bottom 30% of married households had less than \$24,000 saved, while the bottom 30% of single-person households had less than \$800 saved. Two common events that can influence the savings capabilities of single-person households are divorce and death of a spouse.

Friday, April 19, 2013

Worldwide sales of semiconductors totaled \$23.25 billion in February, up 1.4% from \$22.93 billion a year ago, according to the Semiconductor Industry Association (SIA). Global sales over the first two months of 2013 were 2.0% higher than at this point last year. On a regional basis, February's sales were strongest in Asia Pacific (+6.7%) and the Americas (+1.6%). Year-to-date through 4/18/13, the Philadelphia Semiconductor Index had posted a total return of 8.16%, compared to -0.13% for the broader technology sector, as measured by the S&P 500 Information Technology Index. The Philadelphia Semiconductor Index began today's trading session 26.18% below its 10-year high established on 1/12/04.