

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (17,602)	2.26%	1.72%	-0.06%	0.21%	11.01%
S&P 500 (2,050)	1.37%	0.80%	-0.25%	1.37%	12.25%
NASDAQ 100 (4,411)	1.15%	-3.66%	1.01%	9.75%	16.19%
S&P 500 Growth	1.22%	-0.83%	0.40%	5.51%	13.71%
S&P 500 Value	1.53%	2.51%	-1.23%	-3.14%	10.67%
S&P MidCap 400 Growth	1.12%	-0.21%	-5.33%	2.01%	10.13%
S&P MidCap 400 Value	2.12%	5.47%	-4.54%	-6.66%	10.40%
S&P SmallCap 600 Growth	1.01%	-1.27%	-4.37%	2.74%	11.71%
S&P SmallCap 600 Value	2.01%	4.30%	-3.69%	-6.70%	11.06%
MSCI EAFE	1.01%	-2.76%	-7.60%	-0.81%	3.15%
MSCI World (ex US)	1.53%	-0.49%	-8.58%	-5.66%	1.19%
MSCI World	1.23%	-0.62%	-4.33%	-0.87%	7.25%
MSCI Emerging Markets	3.27%	4.37%	-11.45%	-14.92%	-3.13%
S&P GSCI	1.18%	1.08%	-25.92%	-32.86%	-16.27%

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 3/18/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	1.50%	0.34%	4.48%	10.11%	17.68%
Consumer Staples	0.82%	4.77%	11.12%	6.60%	15.71%
Energy	2.48%	6.48%	-13.46%	-21.12%	-0.85%
Financials	1.53%	-4.13%	-5.62%	-1.56%	9.01%
Health Care	-2.01%	-6.69%	-7.93%	6.89%	18.09%
Industrials	3.41%	5.15%	0.84%	-2.56%	11.74%
Information Technology	2.34%	0.77%	3.95%	5.92%	14.24%
Materials	2.42%	4.69%	-6.81%	-8.38%	6.27%
Telecom Services	0.84%	14.81%	14.15%	3.40%	11.73%
Utilities	1.75%	13.30%	12.22%	-4.84%	13.95%

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 3/18/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	0.55%	1.83%	1.64%	1.18%	2.33%
GNMA 30 Year	0.36%	1.56%	1.48%	1.41%	3.20%
U.S. Aggregate	0.77%	2.43%	2.16%	0.55%	3.54%
U.S. Corporate High Yield	1.04%	3.74%	4.80%	-4.47%	5.10%
U.S. Corporate Investment Grade	1.35%	2.97%	2.65%	-0.68%	4.82%
Municipal Bond: Long Bond (22+)	0.38%	1.54%	1.68%	4.52%	7.87%
Global Aggregate	1.62%	5.46%	5.35%	-3.15%	1.57%

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 3/18/16.

Key Rates

As of 3/18/16

Fed Funds	0.25-0.50%	5-yr CD	1.75%
LIBOR (1-month)	0.44%	2-yr T-Note	0.84%
CPI - Headline	1.00%	5-yr T-Note	1.34%
CPI - Core	2.30%	10-yr T-Note	1.88%
Money Market Accts.	0.56%	30-yr T-Bond	2.68%
Money Market Funds	0.11%	30-yr Mortgage Refinance	3.70%
6-mo CD	0.35%	Prime Rate	3.50%
1-yr CD	1.13%	Bond Buyer 40	4.06%

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

Market Indicators

As of 3/18/16

TED Spread	33 bps
Investment Grade Spread (A2)	189 bps
ML High Yield Master II Index Spread	671 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/9/16

	Current Week	Previous
Domestic Equity	-\$235 Million	-\$2.189 Billion
Foreign Equity	\$1.712 Billion	\$2.234 Billion
Taxable Bond	\$4.906 Billion	\$3.138 Billion
Municipal Bond	\$1.032 Billion	\$934 Million

Change in Money Market Fund Assets for the Week Ended 3/16/16

	Current Week	Previous
Retail	-\$7.38 Billion	-\$3.43 Billion
Institutional	-\$32.60 Billion	\$2.23 Billion

Source: Investment Company Institute.

Factoids for the week of March 14 - 18, 2016

Monday, March 14, 2016

The S&P 500 Index posted daily moves of 1% or more in 26 of the 48 trading sessions since the start of the year, a rate that if sustained would make 2016 the most volatile year since 1938, according to Bloomberg. The Chicago Board Options Exchange Volatility Index (VIX) uses S&P 500 options activity to gauge investors' expectations of future volatility. From 12/31/15 through 3/11/16, the VIX Index averaged a reading of 21.97, up from an average of 17.14 for the same period a year ago, according to Bloomberg. The silver lining is the VIX Index has been declining since 2/11/16, which marked this year's closing low for the price of crude oil at \$26.21 per barrel. The VIX Index closed 3/11/16 at 16.50, below its 16.87 closing value on 3/11/15.

Tuesday, March 15, 2016

Data (preliminary) compiled by the Rockefeller Institute shows that total state tax collections grew by 3.8%, year-over-year, in Q3'15, according to its own release. Tax collections were higher in 22 of the past 23 quarters. Over the past 23 quarters, the average quarterly gain in total tax collections was 5.2%. Personal income tax collections, up 6.5% in Q3'15, rose the most of any of the major tax categories. The Mid-Atlantic, Far West, New England and Rocky Mountain regions posted the highest growth rates in total tax collections at 8.3%, 6.4%, 6.3% and 5.7%, respectively. The Southwest region had the worst showing by far with total tax collections dropping 4.2%.

Wednesday, March 16, 2016

The S&P/Experian Consumer Credit Default Composite Index stood at 0.97% in February 2016, down from 1.12% in February 2015, according to the S&P Dow Jones Indices. The record low for the default rate is 0.88% (May 2015), while the all-time high is 5.51% (May 2009). The default rate on first mortgages stood at 0.84%, down from 1.00% a year ago. The default rate on second mortgages stood at 0.60%, down from 0.66% a year ago. The bank card default rate stood at 2.56%, down from 2.84% a year ago. The auto loans default rate stood at 1.05%, down slightly from 1.06% a year ago.

Thursday, March 17, 2016

International Data Corporation's (IDC) Worldwide Quarterly Wearable Device Tracker reported that wearable device shipments will reach an estimated 110 million by the end of 2016, up 38.2% from 2015's total, according to its own release. It sees shipments rising to 237.1 million in 2020. IDC notes that watches and wristbands will account for 100 million of the 110 million units expected to be shipped in 2016. The rest will come from clothing, eyewear and hearables.

Friday, March 18, 2016

For the first time since Gallup began polling this topic in 1994, more Americans oppose the use of nuclear energy to generate electric power than support it, according to 24/7 Wall St. Its most recent survey found that 54% oppose the use of nuclear power, while 44% support its continued use. Gallup cites low energy prices and a perception that there is an abundance of non-nuclear energy sources as the primary reasons for the shift in attitude. Based on party affiliation, 53% of Republicans currently support the use of nuclear energy, compared to 34% of Democrats and 46% of independents. In 2009, support for nuclear energy peaked at 76% for Republicans and 54% for Democrats.