

Stock Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Dow Jones Industrial Avg. (17,774)	-1.28%	2.83%	2.25%	0.21%	9.51%
S&P 500 (2,065)	-1.24%	1.74%	1.20%	1.37%	10.99%
NASDAQ 100 (4,341)	-2.96%	-5.12%	-0.41%	9.75%	14.01%
S&P 500 Growth	-1.67%	-0.74%	1.72%	5.51%	12.00%
S&P 500 Value	-0.81%	4.35%	0.27%	-3.14%	9.87%
S&P MidCap 400 Growth	-1.68%	1.93%	-0.77%	2.01%	8.67%
S&P MidCap 400 Value	-0.40%	8.19%	-1.46%	-6.66%	9.57%
S&P SmallCap 600 Growth	-1.76%	0.67%	-0.12%	2.74%	9.85%
S&P SmallCap 600 Value	-0.32%	7.37%	0.69%	-6.70%	10.31%
MSCI EAFE	-0.44%	-0.20%	-9.32%	-0.81%	1.69%
MSCI World (ex US)	-0.35%	2.25%	-11.28%	-5.66%	-0.13%
MSCI World	-0.85%	1.23%	-4.17%	-0.87%	5.96%
MSCI Emerging Markets	-0.57%	6.29%	-17.87%	-14.92%	-4.61%
S&P GSCI	3.58%	7.39%	-29.26%	-32.86%	-16.53%

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 4/29/16.

S&P Sector Performance

Index	Week	YTD	12-mo.	2015	5-yr.
Consumer Discretionary	-0.30%	1.74%	6.94%	-2.03%	16.24%
Consumer Staples	0.75%	4.22%	10.86%	-0.49%	13.70%
Energy	0.52%	13.07%	-13.91%	2.20%	-1.02%
Financials	-1.24%	-1.83%	-1.52%	-2.82%	9.34%
Health Care	-2.95%	-2.73%	-1.08%	0.90%	16.82%
Industrials	-0.51%	5.93%	4.12%	-1.46%	10.32%
Information Technology	-3.57%	-2.93%	-0.10%	-1.87%	11.84%
Materials	-0.34%	8.74%	-4.30%	-1.08%	5.38%
Telecom Services	1.14%	14.15%	9.79%	-1.29%	9.80%
Utilities	2.28%	12.77%	13.68%	-1.97%	12.22%

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 4/29/16.

Bond Index Performance

Index	Week	YTD	12-mo.	2015	5-yr.
U.S. Treasury: Intermediate	0.32%	2.31%	2.32%	1.18%	2.37%
GNMA 30 Year	0.19%	1.87%	2.32%	1.41%	3.07%
U.S. Aggregate	0.40%	3.43%	2.72%	0.55%	3.60%
U.S. Corporate High Yield	0.76%	7.40%	-1.12%	-4.47%	5.42%
U.S. Corporate Investment Grade	0.60%	5.39%	3.03%	-0.68%	5.10%
Municipal Bond: Long Bond (22+)	0.26%	3.31%	7.30%	4.52%	7.99%
Global Aggregate	1.46%	7.31%	4.84%	-3.15%	1.46%

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 4/29/16.

Key Rates

As of 4/29/16

Fed Funds	0.25-0.50%	5-yr CD	1.72%
LIBOR (1-month)	0.44%	2-yr T-Note	0.77%
CPI - Headline	0.90%	5-yr T-Note	1.27%
CPI - Core	2.20%	10-yr T-Note	1.81%
Money Market Accts.	0.50%	30-yr T-Bond	2.66%
Money Market Funds	0.10%	30-yr Mortgage Refinance	3.67%
6-mo CD	0.34%	Prime Rate	3.50%
1-yr CD	1.12%	Bond Buyer 40	3.94%

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

Market Indicators

As of 4/29/16

TED Spread	43 bps
Investment Grade Spread (A2)	168 bps
ML High Yield Master II Index Spread	621 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 4/20/16

	Current Week	Previous
Domestic Equity	-\$3.245 Billion	-\$4.325 Billion
Foreign Equity	-\$785 Million	-\$306 Million
Taxable Bond	\$3.248 Billion	\$1.884 Billion
Municipal Bond	\$1.003 Billion	\$910 Million

Change in Money Market Fund Assets for the Week Ended 4/27/16

	Current Week	Previous
Retail	-\$6.48 Billion	-\$4.21 Billion
Institutional	\$16.82 Billion	-\$28.64 Billion

Source: Investment Company Institute.

Factoids for the week of April 25-29, 2016

Monday, April 25, 2016

In 2015, oil exporting countries in the Middle East lost \$390 billion in revenue due to the plunge in oil prices, and the International Monetary Fund estimates that losses could range from \$490 billion to \$540 billion in 2016, according to the Associated Press. In Saudi Arabia, crude oil accounted for 72% of total revenue in 2015. The Saudi's are projecting a budget deficit of nearly \$90 billion this year.

Tuesday, April 26, 2016

Total dollars spent on U.S. medicines, on an estimated net price basis, increased by 8.5% year-over-year to \$310.0 billion in 2015, according to a new report by the IMS Institute for Healthcare Informatics. Specialty drug spending totaled \$121.0 billion, up more than 15% from 2014's total. In 2015, 4.4 billion prescriptions were filled, up 1%. U.S. spending on medicines is expected to reach \$370 billion to \$400 billion in 2020 – a compound annual growth rate of 4% to 7%.

Wednesday, April 27, 2016

A report from Symantec revealed that, in 2015, 43% of cyber-attacks worldwide targeted small businesses with less than 250 workers, according to Fox Business. Its report stated that attacks on small businesses have ramped up over the past four years. Cyber hackers view small businesses as easier marks than blue chip companies. A survey by the National Small Business Association this past December found that cyber criminals rake in an average of \$32,000 from small business accounts. The World Economic Forum has listed cybercrimes as a top global risk.

Thursday, April 28, 2016

CoreLogic reported that Illinois has the highest property tax rate among the 50 states and the District of Columbia at 2.67%, according to 24/7 Wall St. Hawaii has the lowest rate at 0.31%. The median property tax rate in the U.S. is 1.31%, or \$1,310 per \$100,000 in valuation. The four states with the highest property tax rates after Illinois are New York (2.53%), New Hampshire (2.40%), New Jersey (2.37%) and Texas (2.17%). The four states with the lowest property tax rates after Hawaii are South Dakota (0.38%), Alabama (0.54%), Wyoming (0.65%) and Colorado (0.66%).

Friday, April 29, 2016

The breadth of the rally in stocks since 2/11/16 (low for the S&P 500 Index in 2016) has been strong, according to Bespoke Investment Group. The smallest companies within the S&P 500 Index have been the best performing stocks. Bespoke broke down the S&P 500 Index into deciles by market capitalization. It found that the 50 smallest companies in the index were up an average of 42.5% through 4/28/16, while the 50 largest companies were up an average of 11.7%, the lowest return of any decile.