

Stock Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Dow Jones Industrial Avg. (20,915)	0.08%	6.47%	22.78%	16.50%	12.38%
S&P 500 (2,378)	0.28%	6.72%	19.05%	11.95%	13.49%
NASDAQ 100 (5,409)	0.45%	11.51%	24.46%	7.27%	16.28%
S&P 500 Growth	0.60%	8.75%	17.51%	6.89%	13.97%
S&P 500 Value	-0.09%	4.43%	20.36%	17.39%	12.85%
S&P MidCap 400 Growth	1.16%	5.69%	22.41%	14.76%	12.57%
S&P MidCap 400 Value	1.32%	3.33%	24.51%	26.52%	13.79%
S&P SmallCap 600 Growth	2.45%	3.05%	28.68%	22.07%	14.71%
S&P SmallCap 600 Value	2.27%	0.08%	26.94%	31.21%	14.08%
MSCI EAFE	2.07%	7.29%	11.25%	1.00%	5.52%
MSCI World (ex US)	2.48%	8.02%	13.52%	4.50%	4.06%
MSCI World	0.98%	6.78%	15.71%	7.51%	9.32%
MSCI Emerging Markets	4.29%	12.18%	20.96%	11.19%	0.54%
S&P GSCI	0.72%	-6.33%	2.42%	11.37%	-15.74%

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 3/17/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Index	Week	YTD	12-mo.	2016	5-yr.
Consumer Discretionary	0.90%	7.75%	13.97%	6.03%	16.46%
Consumer Staples	0.47%	7.15%	7.56%	5.38%	13.44%
Energy	0.34%	-7.08%	11.36%	27.36%	0.91%
Financials	-0.91%	5.67%	36.66%	22.75%	16.13%
Health Care	-0.66%	9.61%	15.82%	-2.69%	17.40%
Industrials	0.17%	5.46%	20.17%	18.85%	14.03%
Information Technology	0.78%	12.33%	27.24%	13.85%	14.86%
Materials	0.96%	5.90%	18.11%	16.69%	9.36%
Telecom Services	1.28%	-1.33%	5.11%	23.49%	10.46%
Utilities	1.31%	6.29%	8.40%	16.29%	12.27%

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 3/17/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2016	5-yr.
U.S. Treasury: Intermediate	0.35%	0.10%	-0.52%	1.06%	1.21%
GNMA 30 Year	0.51%	-0.37%	-0.36%	1.57%	1.69%
U.S. Aggregate	0.51%	0.15%	0.54%	2.65%	2.27%
U.S. Corporate High Yield	0.22%	2.02%	15.87%	17.13%	6.66%
U.S. Corporate Investment Grade	0.55%	0.42%	3.84%	6.11%	3.89%
Municipal Bond: Long Bond (22+)	0.57%	0.63%	0.02%	0.88%	4.39%
Global Aggregate	1.13%	1.03%	-2.04%	2.09%	0.44%

Source: Barclays. Returns are total returns. The 5-yr. return is an average annual. One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 3/17/17. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

As of 3/17/17

Fed Funds	0.75-1.00%	5-yr CD	1.86%
LIBOR (1-month)	0.93%	2-yr T-Note	1.32%
CPI - Headline	2.70%	5-yr T-Note	2.02%
CPI - Core	2.20%	10-yr T-Note	2.50%
Money Market Accts.	0.58%	30-yr T-Bond	3.11%
Money Market Funds	0.26%	30-yr Mortgage Refinance	4.09%
6-mo CD	0.75%	Prime Rate	3.75%
1-yr CD	1.24%	Bond Buyer 40	4.35%

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

Market Indicators

As of 3/17/17

TED Spread	42 bps
Investment Grade Spread (A2)	134 bps
ML High Yield Master II Index Spread	391 bps

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 3/8/17

	Current Week	Previous
Domestic Equity	-\$5.578 Billion	-\$3.702 Billion
Foreign Equity	\$1.730 Billion	\$1.419 Billion
Taxable Bond	\$6.517 Billion	\$6.268 Billion
Municipal Bond	\$41 Million	\$328 Million

Change in Money Market Fund Assets for the Week Ended 3/15/17

	Current Week	Previous
Retail	\$2.81 Billion	\$3.02 Billion
Institutional	-\$14.47 Billion	\$7.10 Billion

Source: Investment Company Institute.

Factoids for the week of March 13, 2017

Monday, March 13, 2017

The first exchange-traded fund (ETF) turned 27 years old on 3/9/17, according to ETFGI. The TIPS (Toronto 35 Index Participation Fund) was listed in Canada (Toronto Stock Exchange) on 3/9/90, nearly three years before the SPDR S&P 500 ETF was listed (1/29/93) in the U.S. ETFGI just reported that record levels of assets under management were reached at the end of February 2017. Here are those record ETF/ETP totals (USD): \$3.84 trillion (All Global Listings); \$2.76 trillion (U.S.); \$620 billion (Europe); \$198 billion (Japan); \$136 billion (Asia Pacific excluding Japan); and \$91 billion (Canada).

Tuesday, March 14, 2017

For those Americans getting a tax refund this year, nearly half (48%) intend to save the money, the second-highest percentage on record behind last year's 49% response, according to the annual tax return survey conducted by the National Retail Federation and Prosper Insights & Analytics. In addition, 35.5% of respondents said they will use the money to pay down debt, up from 34.9% a year ago.

Wednesday, March 15, 2017

U.S. CEOs are feeling more optimistic about the climate for doing business. The Business Roundtable's CEO Economic Outlook Index, a composite of CEO projections for sales and plans for capital spending and hiring over the next six months, jumped 19.1 points from 74.2 in Q4'16 to 93.3 in Q1'17, according to its own release. That represents the biggest increase since Q4'09. For the first time in seven quarters, the index eclipsed its historical average of 79.8. A reading of 50 or above indicates economic expansion.

Thursday, March 16, 2017

Kantar Media, a consulting firm that tracks multimedia advertising, estimates that drugmakers spent \$6.4 billion on direct-to-consumer advertising in the U.S. in 2016, with television picking up the lion's share, according to USA TODAY. That was about 5% higher than in 2015. Spending on drug ads is up 62% since 2012. In 2012, television ads for pharmaceuticals ranked as the 12th-largest category in terms of dollars spent. In 2016, it was sixth.

Friday, March 17, 2017

ATTOM Data Solutions reported that 193,009 single family homes and condos were flipped (bought and sold within a 12-month period) in the U.S. in 2016, up 3.1% from the number flipped in 2015, according to RealtyTrac. The 193,009 was the most since 2006, when 276,067 homes/condos were flipped. The peak was reached in 2005, when 338,207 homes/condos were flipped. In 2016, flips accounted for 5.7% of all single family home and condo sales, compared to 8.2% in 2005.