

Stock Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
Dow Jones Industrial Avg. (25,463)	0.05%	4.28%	18.23%	28.11%	12.91%
S&P 500 (2,840)	0.80%	7.40%	17.12%	21.82%	12.98%
NASDAQ 100 (7,395)	1.36%	16.28%	26.85%	32.99%	20.09%
S&P 500 Growth	0.91%	12.62%	23.22%	27.43%	15.60%
S&P 500 Value	0.66%	1.90%	10.52%	15.35%	9.94%
S&P MidCap 400 Growth	1.26%	7.27%	18.36%	19.91%	11.90%
S&P MidCap 400 Value	1.32%	4.93%	14.03%	12.30%	10.80%
S&P SmallCap 600 Growth	1.60%	17.10%	28.61%	14.71%	14.66%
S&P SmallCap 600 Value	0.83%	9.73%	22.21%	11.43%	12.35%
MSCI EAFE	-1.45%	-1.54%	4.10%	25.03%	5.14%
MSCI World (ex US)	-1.36%	-2.57%	4.07%	27.19%	4.97%
MSCI World	-0.01%	3.69%	11.55%	22.40%	9.13%
MSCI Emerging Markets	-1.68%	-5.80%	3.23%	37.28%	4.81%
S&P GSCI	-0.50%	5.87%	20.79%	5.77%	-11.12%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 8/3/18. 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.	2017	5-yr.
Consumer Discretionary	0.17%	14.13%	24.55%	22.98%	14.78%
Consumer Staples	1.77%	-3.52%	1.10%	13.49%	8.23%
Energy	-1.74%	5.86%	18.85%	-1.01%	0.91%
Financials	-0.01%	1.61%	13.55%	22.14%	12.82%
Health Care	2.16%	9.70%	14.73%	22.08%	13.69%
Industrials	-0.19%	0.92%	10.67%	21.01%	12.23%
Information Technology	1.18%	16.24%	31.04%	38.83%	21.63%
Materials	-0.13%	-1.00%	11.09%	23.84%	9.80%
Real Estate	3.37%	3.41%	6.76%	10.85%	7.48%
Telecom Services	2.22%	-5.24%	-0.50%	-1.25%	4.09%
Utilities	1.25%	2.95%	2.14%	12.11%	10.05%

Source: **Bloomberg**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 8/3/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

Index	Week	YTD	12-mo.	2017	5-yr.
U.S. Treasury: Intermediate	0.15%	-0.77%	-1.34%	1.14%	0.98%
GNMA 30 Year	0.15%	-0.75%	-0.40%	1.87%	2.14%
U.S. Aggregate	0.14%	-1.50%	-1.07%	3.54%	2.27%
U.S. Corporate High Yield	0.33%	1.42%	2.72%	7.51%	5.40%
U.S. Corporate Investment Grade	0.22%	-2.35%	-1.05%	6.42%	3.54%
Municipal Bond: Long Bond (22+)	-0.15%	-0.78%	1.35%	8.19%	5.64%
Global Aggregate	-0.27%	-1.89%	-1.32%	7.40%	1.16%

Source: **Bloomberg Barclays**. Returns are total returns. **5-yr. return is an average annual.** One-week, YTD, 12-mo. and 5-yr. performance returns calculated through 8/3/18. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	1.75-2.00%	2-yr T-Note	2.64%
LIBOR (1-month)	2.08%	5-yr T-Note	2.81%
CPI - Headline	2.90%	10-yr T-Note	2.95%
CPI - Core	2.30%	30-yr T-Bond	3.09%
Money Market Accts.	1.16%	30-yr Mortgage Refinance	4.44%
1-yr CD	2.43%	Prime Rate	5.00%
3-yr CD	2.47%	Bond Buyer 40	4.02%
5-yr CD	2.77%		

Sources: **Bankrate.com and Bloomberg**. All other rates are as of 8/3/18.

Market Indicators

As of 8/3/18

TED Spread	33 bps
Investment Grade Spread (A2)	129 bps
ML High Yield Master II Index Spread	343 bps

Source: **Bloomberg**.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/25/18

	Current Week	Previous
Domestic Equity	-\$2.963 Billion	-\$4.141 Billion
Foreign Equity	-\$1.491 Billion	-\$888 Million
Taxable Bond	\$3.233 Billion	\$5.078 Billion
Municipal Bond	\$472 Million	\$1.677 Billion

Change in Money Market Fund Assets for the Week Ended 8/1/18

	Current Week	Previous
Retail	\$2.49 Billion	-\$2.68 Billion
Institutional	\$6.14 Billion	-\$0.33 Billion

Source: **Investment Company Institute**.

Factoids for the week of July 30, 2018

Monday, July 30, 2018

The Census Bureau reported that the U.S. homeownership rate (seasonally adjusted) rose from 64.2% in Q1'18 to 64.3% in Q2'18, according to MarketWatch. The rate has risen in each of the past six quarters. Over the past 12 months, 1.77 million Americans became homeowners. The 64.3% ownership rate in Q2'18 is still well below the 69.2% rate posted in Q2'04. It also stands a full percentage point below the 50-year average, according to Sam Khater, chief economist at Freddie Mac.

Tuesday, July 31, 2018

Reuter's monthly asset allocation poll of 50 wealth managers and CEOs found that global investors increased their U.S. equity holdings by 2.3 percentage points to 41.9% in July, the highest since June 2015, according to its own release. Eighty-two percent of respondents said they do not expect the Treasury yield curve to invert by year-end.

Wednesday, August 1, 2018

In July, the dividend payers (413) in the S&P 500 Index (equal weight) posted a total return of 3.34%, vs. 1.96% for the non-payers (92), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, payers were up 4.79%, vs. a gain of 12.33% for the non-payers. For the 12-month period ended July 2018, payers were up 14.00%, vs. a gain of 16.82% for the non-payers. The number of dividend increases in July totaled 42, down from 47 a year ago. Year-to-date, dividend increases totaled 256, up from 229 over the same period a year ago. No dividends were decreased in July, as was the case a year ago.

Thursday, August 2, 2018

Americans are growing more comfortable with purchasing clothing online. A new report from NPD Group found that nearly 50% of U.S. online shoppers bought apparel in 2017, according to Retail Dive. Online sales accounted for 21% of total apparel sales in 2017, up 7% year-over-year. In-store purchases accounted for 76% of total apparel sales, down 3% from the previous year.

Friday, August 3, 2018

The U.S. Department of Agriculture (USDA) reported that average farmland values in the U.S. are up 1.9% year-over-year to \$3,140 per acre so far in 2018, according to Bloomberg. The \$3,140 average is an all-time high. The price gain signals that investors are focusing on farmland as a longer-term investment. The most expensive farmland is in the "Corn Belt" region, with an average value of \$6,400 per acre. The cheapest is in the Mountain region, with an average value of \$1,100 per acre.

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