

Stock Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
Dow Jones Industrial Avg. (27,192)	0.14%	18.11%	9.06%	-3.48%	12.58%
S&P 500 (3,026)	1.66%	22.06%	8.81%	-4.39%	11.11%
NASDAQ 100 (8,017)	2.33%	27.39%	9.53%	0.04%	16.45%
S&P 500 Growth	1.64%	23.99%	9.90%	-0.01%	13.53%
S&P 500 Value	1.70%	19.91%	7.65%	-8.97%	8.29%
S&P MidCap 400 Growth	2.12%	21.52%	1.59%	-10.34%	9.76%
S&P MidCap 400 Value	2.64%	19.09%	0.32%	-11.90%	7.64%
S&P SmallCap 600 Growth	1.94%	14.91%	-6.13%	-4.09%	10.91%
S&P SmallCap 600 Value	2.78%	14.86%	-9.35%	-12.68%	7.73%
MSCI EAFE	-0.20%	13.61%	-1.51%	-13.79%	2.29%
MSCI World (ex US)	-0.37%	13.27%	-1.23%	-14.20%	2.03%
MSCI World	0.97%	19.06%	4.53%	-8.71%	6.90%
MSCI Emerging Markets	-0.77%	10.43%	-1.24%	-14.58%	1.83%
S&P GSCI	0.23%	11.53%	-10.12%	-13.82%	-12.99%

**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 7/26/19. 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.	2018	5-yr.
Communication Services	4.55%	25.92%	21.11%	-12.53%	5.70%
Consumer Discretionary	0.90%	26.06%	11.24%	0.82%	14.71%
Consumer Staples	0.60%	20.96%	17.09%	-8.39%	9.15%
Energy	-0.55%	10.82%	-16.18%	-18.10%	-5.94%
Financials	2.69%	21.79%	4.48%	-13.04%	11.21%
Health Care	0.38%	7.43%	5.77%	6.47%	10.10%
Industrials	1.39%	23.24%	5.65%	-13.32%	9.70%
Information Technology	2.42%	34.30%	14.24%	-0.29%	18.98%
Materials	0.97%	18.23%	1.37%	-14.70%	5.40%
Real Estate	0.74%	21.24%	17.38%	-2.23%	7.95%
Utilities	-0.61%	15.25%	17.51%	4.11%	11.02%

**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 7/26/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results. On 9/28/18, the Global Industry Classification Standard (GICS) was reconstituted and the Telecommunications Services sector was renamed Communication Services. GICS sector information for periods prior to 9/28/18 may not necessarily be comparable to the reconstituted sectors.

Bond Index Performance

Index	Week	YTD	12-mo.	2018	5-yr.
U.S. Treasury: Intermediate	-0.15%	3.72%	6.21%	1.41%	1.91%
GNMA 30 Year	-0.01%	4.37%	6.42%	1.03%	2.46%
U.S. Aggregate	-0.03%	6.09%	7.97%	0.01%	2.92%
U.S. Corporate High Yield	0.49%	10.54%	7.13%	-2.08%	4.90%
U.S. Corporate Investment Grade	0.20%	10.11%	10.38%	-2.51%	4.04%
Municipal Bond: Long Bond (22+)	0.17%	7.64%	8.72%	0.34%	5.17%
Global Aggregate	-0.32%	5.04%	5.50%	-1.20%	1.17%

**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 7/26/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds	2.25-2.50%	2-yr T-Note	1.85%
LIBOR (1-month)	2.27%	5-yr T-Note	1.85%
CPI - Headline	1.60%	10-yr T-Note	2.07%
CPI - Core	2.10%	30-yr T-Bond	2.59%
Money Market Accts.	1.28%	30-yr Fixed Mortgage	3.88%
1-yr CD	2.41%	Prime Rate	5.50%
3-yr CD	2.28%	Bond Buyer 40	3.67%
5-yr CD	2.39%		

**Sources: Bankrate.com, Federal Reserve Bank NY, & US Bureau of Labor Statistics.** Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 7/29/19, LIBOR and Prime Rate as of 7/23/19, all other data as of 7/26/19.

Market Indicators

TED Spread	13 bps
Investment Grade Spread (A2)	135 bps
ML High Yield Master II Index Spread	407 bps

**Source: Bloomberg** as of 7/26/19.

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 7/17/19			
	Current Week		Previous
Domestic Equity	-\$8.325 Billion		-\$5.465 Billion
Foreign Equity	-\$2.230 Billion		-\$1.311 Billion
Taxable Bond	\$6.723 Billion		\$7.681 Billion
Municipal Bond	\$2.211 Billion		\$1.903 Billion

  

Change in Money Market Fund Assets for the Week Ended 7/24/19			
	Current Week		Previous
Retail	\$2.33 Billion		\$7.30 Billion
Institutional	\$20.00 Billion		\$1.98 Billion

**Source: Investment Company Institute.**

Factoids for the week of July 22, 2019

**Monday, July 22, 2019**

A new survey by Bankrate found that Americans favor real estate when investing long-term, according to its own release. When investing money that would not be needed for more than a decade, 31% of those polled selected real estate over other options. The stock market was a distant second at 20%, followed closely by cash investments (savings accounts or CDs) at 19%. Gold and other precious metals appealed to 11% of respondents, while 7% went for bonds and 4% opted for cryptocurrency.

**Tuesday, July 23, 2019**

A new report from IBM reveals that the average data breach worldwide exposes 25,575 sensitive consumer records and carries a total cost of \$3.92 million, according to Fox Business. Breaches are more expensive for U.S.-based firms, which endure an average cost of \$8.19 million per cyberattack. The average response time to identify and contain a breach is 279 days.

**Wednesday, July 24, 2019**

Williams Group, a wealth transfer consultant, reported that 70% of wealthy families lose their wealth by the second generation, and 90% lose it by the third generation, according to *Money*. A recent U.S. Trust survey of high-net-worth individuals (over \$3 million in investable assets) found that 78% of those polled believe the next generation is not financially responsible enough to handle inheritance, and 64% admit they have disclosed little to nothing about their wealth to their children.

**Thursday, July 25, 2019**

*Forbes'* 17th annual ranking of the world's largest public companies (Global 2000) revealed that the U.S. is home to 575 of them, the most of any of the 61 countries represented on the list, according to its own release. In *Forbes'* first edition of the Global 2000 in 2003, the U.S. accounted for 776 of the companies on the list. In the current edition, China and Hong Kong ranked second with 309 companies, followed by Japan with 223.

**Friday, July 26, 2019**

Congressional findings indicate that the pharmaceutical industry spent a record amount on lobbying in the first half of 2019, according to *The Fiscal Times*. The Pharmaceutical Research and Manufacturers of America, a top industry trade group, spent \$16.1 million on lobbying in the first half of this year. It spent a record \$27.5 million over the entire year in 2018. As of the close of June, five of the largest drug companies had spent a combined \$22.3 million on lobbying efforts.

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