Undertaking to give advice in any fiduciary capacity within the meaning of ERISA, the

Future results.

Source: Bloomberg.

Money Market Accts., CDs, and 30-yr Fixed Rate Mortgage Rates as of 9/28/19, LIBOR and Prime Rate as of 9/24/19.

Index

Stock Index Performance

Dow Jones Industrial Avg. (26,820)
S&P 500 (2,962)
NASDAQ 100 (7,682)
S&P 500 Growth
S&P 500 Value
S&P MidCap 400 Growth
S&P MidCap 400 Value
S&P SmallCap 600 Growth
S&P SmallCap 600 Value
MSCI EAFE
MSCI World (ex US)
MSCI World
MSCI Emerging Markets
S&P GSCI

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 9/27/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

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 9/27/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

S&P Sector Performance

Communications Services
Consumer Discretionary
Consumer Staples
Energy
Financials
Health Care
Industrials
Information Technology
Materials
Real Estate
Utilities

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 9/27/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Bond Index Performance

U.S. Treasury: Intermediate
GNMA 30 Year
U.S. Aggregate
U.S. Corporate High Yield
U.S. Corporate Investment Grade
Municipal Bond: Long Bond (22+)
Global Aggregate

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 9/27/19. An index cannot be purchased directly by investors. Past performance is no guarantee of future results.

Key Rates

Fed Funds
LIBOR (1-month)
CPI - Headline
CPI - Core
Money Market Accts.
1-yr CD
3-yr CD
5-yr CD

Market Indicators

TED Spread
Investment Grade Spread (A2)
ML High Yield Master II Index Spread

Weekly Fund Flows

Estimated Flows to Long-Term Mutual Funds for the Week Ended 9/18/19

Domestic Equity
Foreign Equity
Taxable Bond
Municipal Bond

Change in Money Market Fund Assets for the Week Ended 9/25/19

Retail
Institutional

Factoids for the Week of September 23, 2019

Monday, September 23, 2019

CoreLogic reported that total U.S. home equity rose 4.8% year-over-year to $428 billion in Q2/19, according to Mortgage Professional America. The average homeowner saw their home equity rise by $4,900. Average gains were highest in Idaho, Wyoming and Nevada, up $22,100, $20,400 and $16,800, respectively. The total number of mortgaged homes in negative equity declined by 7% year-over-year in Q2/19.

Tuesday, September 24, 2019

The USDA-Economic Research Service’s most recent forecast for farm sector income indicates that net farm income in the U.S. will total $88 billion in 2019, up $4 billion from 2018 and up $10 billion from 2017, according to the Farm Bureau. The improvement in net farm income is being driven by an increase in federal support and a reduction in operating expenses. Federal support is expected to account for $19 billion of the $88 billion. From 2000-2019, the best year for net farm income was the $124 billion posted in 2013 ($11 billion was federal support).

Wednesday, September 25, 2019

The S&P 500 Communications Index celebrated its one-year anniversary on 9/24/19. A year ago, the Global Industry Classification Standard® (GICS®) replaced Telecommunication Services with Communication Services, according to S&P Dow Jones Indices. S&P combined existing telecom companies with some constituents from Information Technology and Consumer Discretionary, including some high-growth companies. Over its first 12 months, the S&P 500 Communications Index posted a total return of 8.55%, compared to 4.22% for the S&P 500 Index.

Thursday, September 26, 2019

From 12/31/18-9/25/19, the price of an ounce of gold bullion rose 17.47% to $1,505.10, according to Bloomberg. The price of silver was up 15.57% per ounce to $17.96. Over the same period, the Philadelphia Gold and Silver Index, which includes the leading gold and silver mining companies, posted a total return of 34.90%, according to Bloomberg.

Friday, September 27, 2019

A recent study from Bankrate.com found that staying current or getting caught up on bills is the top financial priority for Americans, according to its own release. Thirty-eight percent of the U.S. adults surveyed put it number one, followed by saving more money at 29%. When it comes to monitoring household finances, only 55% of respondents said that they track their monthly spending against a budget.