

March 18, 2016

MARKET LEVELS

| | Friday* | Last week | Dec. 31, 2015 | One year ago |
|--------------------------|-------------|-------------|---------------|--------------|
| Dow Jones Industrial Avg | 17,578 | 17,213 | 17,425 | 17,959 |
| S&P 500 | 2,048 | 2,022 | 2,044 | 2,089 |
| NASDAQ | 4,786 | 4,748 | 5,007 | 4,992 |
| Russell 2000 | 1,099 | 1,088 | 1,136 | 1,255 |
| DJ STOXX Europe 600 (€) | 342 | 342 | 366 | 401 |
| Nikkei Index (¥) | 16,725 | 16,939 | 19,034 | 19,477 |
| MSCI EM Index | 417 | 412 | 411 | 456 |
| Fed Funds Target | 0.25%-0.50% | 0.25%-0.50% | 0.25%-0.50% | 0%-0.25% |
| 2-Year Treasury Yield | 0.83% | 0.96% | 1.05% | 0.61% |
| 10-Year Treasury Yield | 1.87% | 1.99% | 2.27% | 1.97% |
| U.S. \$ / Euro | 1.13 | 1.12 | 1.09 | 1.07 |
| U.S. \$ / British Pound | 1.45 | 1.44 | 1.47 | 1.48 |
| Yen / U.S. \$ | 111.37 | 113.86 | 120.22 | 120.78 |
| Gold (\$/oz) | \$1,252.65 | \$1,250.70 | \$1,061.42 | \$1,171.11 |
| Oil | \$40.96 | \$38.50 | \$37.04 | \$43.96 |

^{*}Levels reported as of 7:47 a.m. PDT

MARKET RETURNS

Year-to-date (12/31/15 - 03/18/16)*

Year-to-date (12/31/15 - 03/17/16)

| Dow Jones Indus Avg. | 1.58% | 90 Day T-Bill | 0.05% |
|----------------------|--------|-----------------------------|-------|
| S&P 500 | 0.72% | 2-Year Treasury | 0.54% |
| NASDAQ | -4.09% | 10-Year Treasury | 3.58% |
| Russell 2000 | -2.92% | ML High Yield Index | 2.99% |
| MSCI World Index | -1.19% | JPM EMBI Global Diversified | 4.18% |
| DJ STOXX Europe 600 | -5.87% | JPM Global Hedged | 3.35% |
| MSCI EM Index | 1.48% | | |

^{*}Returns reported as of 7:47 a.m. PDT