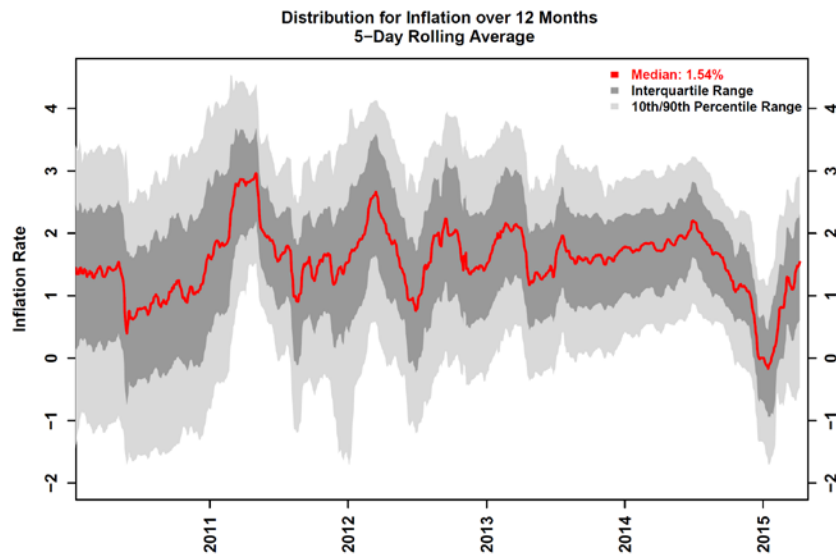


## Minneapolis Options Report – April 10<sup>th</sup>

Inflation expectations have resumed their climb begun in early 2015. Both long and short interest rates continue to decline. MPD skews on treasury prices suggest some shifts in market sentiment toward higher rates on the 5-year treasury and lower rates on the 10-year treasury. The dollar has resumed strengthening against the euro and yen, and the market-implied probability of dollar strengthening against the pound has increased to levels not seen since late-2011. The banks that we follow outperformed the S&P 500's two-week gain, on average, and investor uncertainty, as measured by MPD standard deviations, decreased. Lean hog priced dropped, and an already negative MPD skew declined even further, suggesting a high degree of bias towards lower future prices in this market.

### *Inflation*

Market-based inflation expectations derived from caps and floors on the CPI for 1-, 2-, and 5-year periods have resumed their climb begun in early 2015. This increase is particularly evident in 1-year out expectations (see figure below).



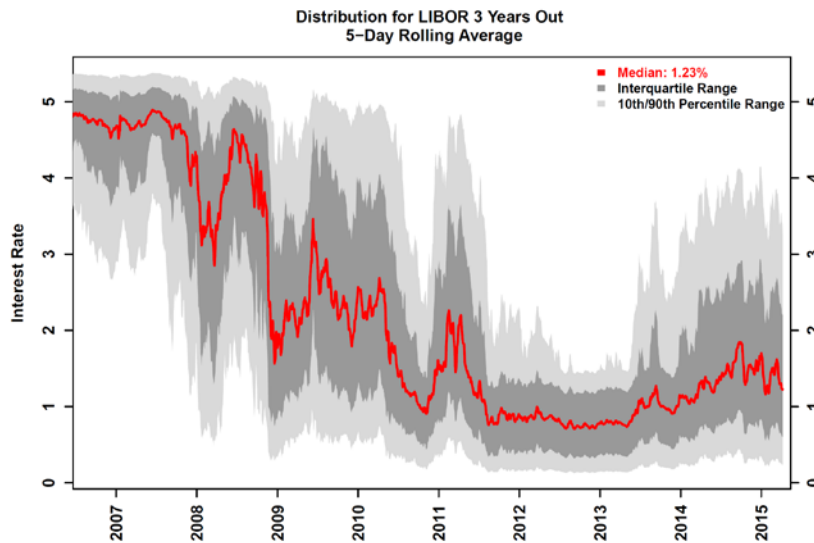
### Additional detail:

- Median expectations for inflation from market-based probability distributions (MPDs) have increased over the past two weeks. They now sit at 1.54%, 1.67%, and 1.82% for the 1-, 2-, and 5-year tenors, respectively.
- MPD standard deviations continue to climb across tenors, indicating increasing investor uncertainty. They are above their 4-year medians in the 1- and 2-year tenors.
- MPD skew on the 5-year tenor has turned slightly positive, denoting a small market-implied bias toward higher inflation rates over this time frame.

### *Interest Rates*

Prices on 5- and 10-year treasuries have continued to increase (+0.4% for both maturities), and yields have dropped. MPD standard deviations continue to fall, suggesting decreases in investor uncertainty around rates at the longer end of the curve. Median short-term interest rate expectations, as derived from caps and floors on three month LIBOR, have also continued to fall. The 3-year tenor fell -5 bps over the

past two weeks to 1.26% (see figure below for 5-day rolling average), and the 5-year tenor fell -15 bps to 1.32%.



Additional detail:

- MPD skew on 5-year treasury prices turned negative over the last two weeks, suggesting slight investor bias toward higher yields at this point in the yield curve (treasury prices move inversely to yields).
- MPD skew on 10-year treasury prices remain slightly positive, suggesting bias towards lower yields.

#### *Banks and Insurance Companies*

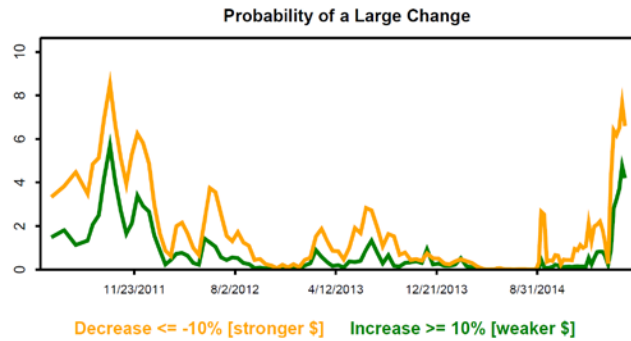
Over the past two weeks, the S&P 500 gained 1%, while price changes in the bank (17) company stocks we follow outperformed (1.5%) and the insurance (11) companies slightly underperformed (0.8%). Three European banks we follow, BCS, CS, and DB, continued to outperform the domestic firms. (Data for the fourth, UBS, was unavailable this reporting cycle.) In line with the S&P 500, investor uncertainty surrounding the bank and insurance companies has slightly decreased, as measured by decreases in MPD standard deviations of -0.2% and -0.4%, respectively.

Additional details:

- The MPD standard deviation of FITB decreased by -1.4% to 9.2% over the past two weeks, suggesting a substantial decrease in market-implied uncertainty.
- The MPD skew for RF dropped dramatically from -0.51 to -1.01 over the past two weeks, suggesting heightened investor bias towards future decline in prices. This coincides with market reports of large increases in short interest on RF stock.

#### *Other Markets*

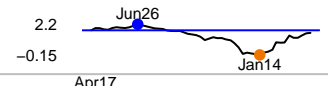
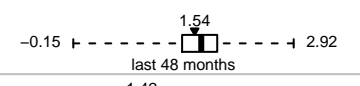
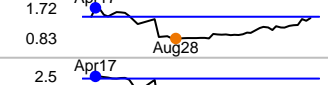
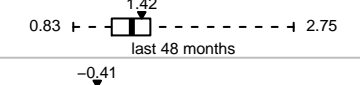

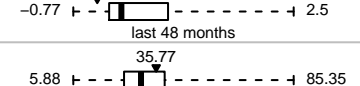
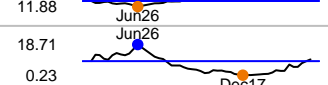
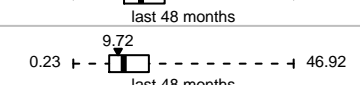
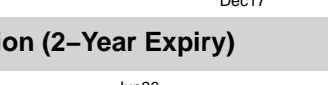
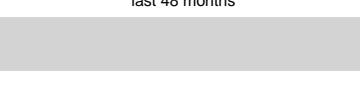
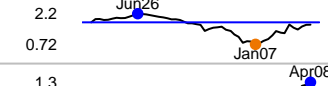
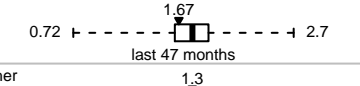
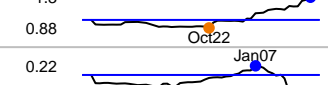

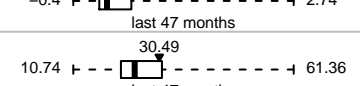





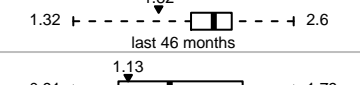
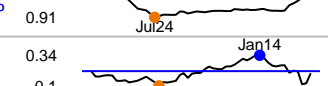
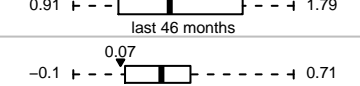
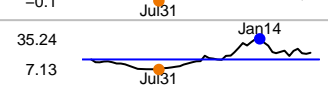
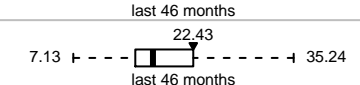
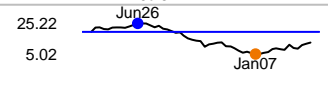
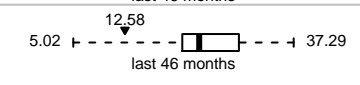


- The MPD skews derived from 6- and 12-month-out options on the S&P 500 index have become more negative and are approaching 4-year lows, suggesting strong market-implied bias towards lower future prices.
- The iShares U.S. Real Estate Index gained 0.5% over the last two weeks and its skew became more negative. Despite this, current levels of skew are implying some of the weakest biases towards future price declines seen in the last 4 years.
- The dollar strengthened against the euro and yen, and remained flat against the pound. The probabilities of a large change (+/- 10%) derived from the Pound-USD MPD have risen to levels not seen since late-2011 (see figure below). In particular, the probability of a 10% stronger dollar relative to the pound has increased over the past two months to its current level of 6.6%.



- Spot prices for gold and silver remain near 4-year lows with silver dropping by 3.2% over the last two weeks. Decreases in their MPD standard deviations suggest reduced investor uncertainty.
- The spot price of WTI crude oil gained back 1.8%, but the MPD skew remains highly negative. This indicates a continued bias towards lower future prices of WTI crude.
- Agricultural commodity spot prices were mixed, but lean hog prices dropped by -6.8% to a 6-month low of \$0.7086 per pound. The associated MPD standard deviations is high and the MPD skew is negative and at a 6-month low, suggesting a high degree of uncertainty and bias towards lower future prices (see figure below).

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Hogs (6-Month Expiry)</b>				
Spot	70.86	-6.8%	 94.48 (Nov19), 70.16 (Apr01)	 6 month low: 70.16, 6 month high: 94.48
MPD Std Dev	16.98%	-1.6%	 18.61 (Mar25), 13.88 (Nov26)	 6 month high: 18.61, 6 month low: 13.88
MPD Skew	-0.44	-0.24	 0.17 (Jan21), -0.44 (Apr08)	 6 month low: -0.44, 6 month high: 0.17

## Inflation MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Inflation (1-Year Expiry)</b>				
Median	1.54%	<span style="color: blue;">0.19%</span>		
MPD Std Dev	1.42%	<span style="color: blue;">0.031%</span>		
MPD Skew	-0.41	<span style="color: orange;">-0.05</span>		
Market Prob of Less Than 1% Inflation	35.77%	<span style="color: orange;">-4.3%</span>		
Market Prob of More Than 3% Inflation	9.72%	<span style="color: blue;">2.2%</span>		
<b>Inflation (2-Year Expiry)</b>				
Median	1.67%	<span style="color: blue;">0.087%</span>		
MPD Std Dev	1.3%	<span style="color: blue;">0.049%</span>		
MPD Skew	-0.25	<span style="color: blue;">0.15</span>		
Market Prob of Less Than 1% Inflation	30.49%	<span style="color: orange;">-2.1%</span>		
Market Prob of More Than 3% Inflation	13.11%	<span style="color: blue;">2.8%</span>		
<b>Inflation (5-Year Expiry)</b>				
Median	1.82%	<span style="color: blue;">0.0096%</span>		
MPD Std Dev	1.13%	<span style="color: blue;">0.072%</span>		
MPD Skew	0.07	<span style="color: blue;">0.15</span>		
Market Prob of Less Than 1% Inflation	22.43%	<span style="color: blue;">0.43%</span>		
Market Prob of More Than 3% Inflation	12.58%	<span style="color: blue;">1.7%</span>		


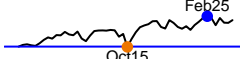
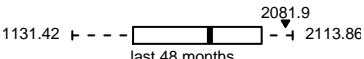


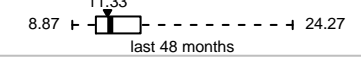


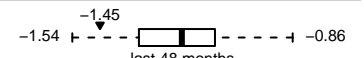

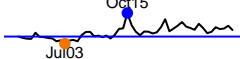
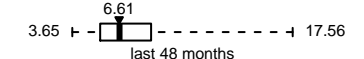


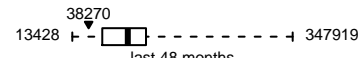

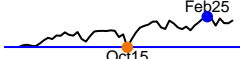
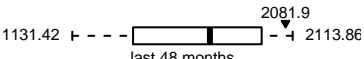

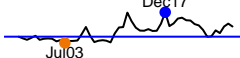
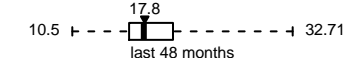

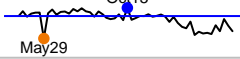
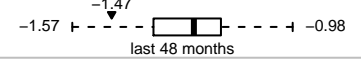

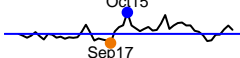
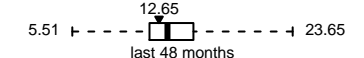




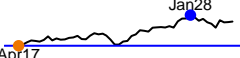
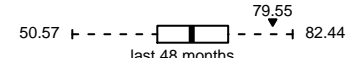

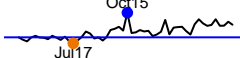
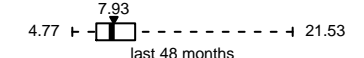


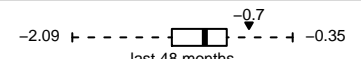

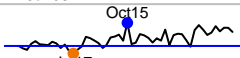
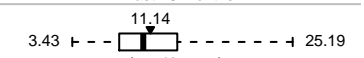


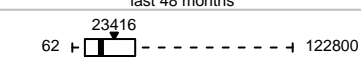
## Medium-to-Long Bond Price MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>5 Year Treasury (3-Month Expiry)</b>				
Spot	120.44	<span style="color: blue;">0.39%</span>		
MPD Std Dev	1.61%	<span style="color: orange;">-0.22%</span>		
MPD Skew	-0.09	<span style="color: orange;">-0.15</span>		
Market Prob of -3% or More Decline	3.6%	<span style="color: orange;">-1.3%</span>		
Volume	82764	<span style="color: blue;">13%</span>		
<b>10 Year Treasury (3-Month Expiry)</b>				
Spot	129.37	<span style="color: blue;">0.43%</span>		
MPD Std Dev	2.59%	<span style="color: orange;">-0.31%</span>		
MPD Skew	0.02	<span style="color: orange;">-0.054</span>		
Market Prob of -5% or More Decline	2.94%	<span style="color: orange;">-1.4%</span>		
Volume	400449	<span style="color: blue;">69%</span>		

## Short Interest Rates MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>3 Month LIBOR (3-Year Expiry)</b>				
Median	1.26%	-0.049%		
MPD Std Dev	1.35%	-0.019%		
MPD Skew	2.14	0.93		
Market Prob of Less Than 0.5% LIBOR	19.53%	0.65%		
Market Prob of More Than 1% + Spot	48.52%	-0.87%		
<b>3 Month LIBOR (5-Year Expiry)</b>				
Median	1.32%	-0.15%		
MPD Std Dev	1.94%	0.024%		
MPD Skew	1.17	0.47		
Market Prob of Less Than 1% LIBOR	39.62%	4.6%		
Market Prob of More Than 2% + Spot	34.06%	-1.2%		

## Equity Index MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>S&amp;P 500 (6-Month Expiry)</b>				
Spot	2081.9	 1%		
MPD Std Dev	11.33%	 -0.54%		
MPD Skew	-1.45	 -0.16		
Market Prob of -20% or More Decline	6.61%	 -0.33%		
Volume	38270	 -29%		
<b>S&amp;P 500 (12-Month Expiry)</b>				
Spot	2081.9	 1%		
MPD Std Dev	17.8%	 0.0036%		
MPD Skew	-1.47	 -0.18		
Market Prob of -20% or More Decline	12.65%	 -0.074%		
Volume	21347	 8.7%		
<b>iShares US Real Estate Index (3-Month Expiry)</b>				
Spot	79.55	 0.45%		
MPD Std Dev	7.93%	 0.14%		
MPD Skew	-0.7	 -0.2		
Market Prob of -10% or More Decline	11.14%	 -1.3%		
Volume	23416	 -30%		

## Exchange Rate MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Dollar-Euro Futures (3-Month Expiry)</b>				
Spot	1.08	-1.8%		48 month low 1.05 Last time higher Jun2012 1.08 1.48 last 48 months
MPD Std Dev	5.55%	-0.28%		5.55 2.4 9.19 last 48 months
MPD Skew	-0.29	0.092		-0.29 -0.85 0.16 last 48 months
Market Prob of -10% or More Decline	4.41%	-0.95%		Last time higher Jun2012 0.02 4.41 13.01 last 48 months
Volume	47280	-17%		2039 47280 83954 last 48 months
<b>Dollar-Pound Futures (3-Month Expiry)</b>				
Spot	148.75	0.11%		48 month low 148.2 Last time higher Sep2011 148.75 171.39 last 48 months
MPD Std Dev	6.29%	0.1%		6.29 2.36 6.96 last 48 months
MPD Skew	-0.44	0.064		-0.44 -0.92 0.1 last 48 months
Market Prob of -10% or More Decline	6.59%	0.09%		Last time higher Sep2011 0.01 6.59 8.51 last 48 months
Volume	13918	56%		104 13918 36353 last 48 months
<b>Dollar-Yen Futures (3-Month Expiry)</b>				
Spot	83.42	-0.31%		48 month low 82.39 Last time higher Jun2012 83.42 130.66 last 48 months
MPD Std Dev	4.29%	-0.2%		4.29 2.76 8.02 last 48 months
MPD Skew	-0.13	-0.14		-0.13 -0.44 0.91 last 48 months
Market Prob of -10% or More Decline	1.59%	-0.08%		Last time higher Jun2012 0.02 1.59 10.78 last 48 months
Volume	6084	57%		306 6084 42005 last 48 months



## Metal and Energy Commodity MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Gold (6-Month Expiry)</b>				
Spot	1204.79	0.49%		
MPD Std Dev	12.06%	-0.11%		
MPD Skew	-0.3	-0.023		
Market Prob of -20% or More Decline	6.13%	0.33%		
Volume	1590	-90%		
<b>Silver (6-Month Expiry)</b>				
Spot	16.53	-3.2%		
MPD Std Dev	19.59%	-0.58%		
MPD Skew	-0.25	0.021		
Market Prob of -20% or More Decline	15.42%	-0.51%		
Volume	377	-93%		
<b>West Texas Intermediate Crude (6-Month Expiry)</b>				
Spot	54.78	1.8%		
MPD Std Dev	26.65%	-2.9%		
MPD Skew	-0.66	0.03		
Market Prob of -20% or More Decline	21.66%	-1.2%		
Volume	1244	-94%		

## Agricultural Crop Commodity MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Corn (6-Month Expiry)</b>				
Spot	395.12	-3.8%		
MPD Std Dev	19.35%	-1.3%		
MPD Skew	0.34	-0.033		
Market Prob of -20% or More Decline	16.08%	-2.4%		
Volume	11715	-66%		
<b>Soybeans (6-Month Expiry)</b>				
Spot	966.21	0.17%		
MPD Std Dev	14.55%	-1.2%		
MPD Skew	0.06	0.021		
Market Prob of -20% or More Decline	8.96%	-2.1%		
Volume	2974	120%		
<b>Wheat (6-Month Expiry)</b>				
Spot	532.29	-0.22%		
MPD Std Dev	20.26%	-1.1%		
MPD Skew	0.27	0.016		
Market Prob of -20% or More Decline	17.05%	-2.6%		
Volume	812	-61%		

## Agricultural Livestock Commodity MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Cattle (6-Month Expiry)</b>				
Spot	150.37	0.52%		
MPD Std Dev	9.68%	-0.56%		
MPD Skew	-0.54	-0.074		
Market Prob of -5% or More Decline	27.07%	-0.79%		
Volume	3671	-55%		
<b>Hogs (6-Month Expiry)</b>				
Spot	70.86	-6.8%		
MPD Std Dev	16.98%	-1.6%		
MPD Skew	-0.44	-0.24		
Market Prob of -5% or More Decline	12.72%	-1.8%		
Volume	1750	-67%		

## Bank MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Standard Deviation (3-Month Expiry)</b>				
American Express	9.99%	-0.23%		
Bank of America	10.8%	0.11%		
BB&T	8.87%	-0.26%		
Barclays	15.66%	-0.26%		
Bank of NY Mellon	9.73%	-0.29%		
Citigroup	10.51%	-0.42%		
Capital One	9.59%	-0.24%		
Credit Suisse	13.17%	0.55%		
Deutsche Bank	14.39%	-0.13%		
Fifth Third	9.21%	-1.3%		
Goldman Sachs	9.64%	-0.47%		
JP Morgan	9.57%	-0.47%		
Keycorp	11.53%	0.73%		
Morgan Stanley	11.27%	-0.66%		
PNC Financial	9.21%	0.53%		
Regions Financial	12.43%	-0.6%		
SunTrust	10.54%	0.44%		
State Street	11.04%	-0.41%		
UBS	13.36%			
US Bancorp	8.45%	0.29%		
Wells Fargo	8.83%	-0.31%		

## Bank MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Skew (3-Month Expiry)</b>				
American Express	-0.53	-0.01		
Bank of America	-0.39	-0.32		
BB&T	-0.88	0.061		
Barclays	-1.42	-0.39		
Bank of NY Mellon	-0.7	0.002		
Citigroup	-0.54	-0.06		
Capital One	-0.7	0.11		
Credit Suisse	-1.45	-0.22		
Deutsche Bank	-0.64	0.19		
Fifth Third	-0.16	0.45		
Goldman Sachs	-0.67	0.033		
JP Morgan	-0.53	0.18		
Keycorp	-0.72	0.29		
Morgan Stanley	-0.51	0.25		
PNC Financial	-0.94	-0.12		
Regions Financial	-1.01	-0.5		
SunTrust	-0.65	-0.041		
State Street	-0.66	-0.033		
UBS	-0.04			
US Bancorp	-0.59	0.12		
Wells Fargo	-0.8	-0.081		

## Bank MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Market Probability of -20% or More Decline (3-Month Expiry)</b>				
American Express	4%	-0.31%	7.79 1.53 	1.53 - 4 - 17.67 last 48 months
Bank of America	4.93%	1.3%	10.91 3.13 	3.13 - 4.93 - 27.24 last 48 months
BB&T	2.9%	-0.33%	8.19 1.68 	1.68 - 2.9 - 34.9 last 48 months
Barclays	9.26%	-1.7%	18.72 2.33 	2.33 - 9.26 - 30.94 last 48 months
Bank of NY Mellon	3.54%	-0.61%	8.35 1.31 	1.31 - 3.54 - 21.34 last 48 months
Citigroup	4.18%	-0.43%	9.93 1.93 	1.93 - 4.18 - 24.59 last 48 months
Capital One	3.51%	-0.23%	7.94 1.64 	1.64 - 3.51 - 21.29 last 48 months
Credit Suisse	7.7%	0.13%	12.84 2.87 	2.87 - 7.7 - 28.61 last 48 months
Deutsche Bank	9.92%	-0.95%	14.97 5.74 	4.99 - 9.92 - 29.63 last 48 months
Fifth Third	2.7%	-1.4%	11.8 0.99 	0.99 - 2.7 - 21.5 last 48 months
Goldman Sachs	3.59%	-0.64%	8.27 1.79 	1.79 - 3.59 - 21.46 last 48 months
JP Morgan	3.4%	-0.8%	6.95 1.31 	1.31 - 3.4 - 20.52 last 48 months
Keycorp	5.74%	3.2%	9.67 1.92 	1.92 - 5.74 - 27.26 last 48 months
Morgan Stanley	5.71%	-0.56%	13.03 3.21 	3.21 - 5.71 - 26.47 last 48 months
PNC Financial	3.77%	1.6%	6.3 1.43 	1.43 - 3.77 - 17.91 last 48 months
Regions Financial	6.59%	0.8%	14.66 4.26 	3.64 - 6.59 - 29.69 last 47 months
SunTrust	4.92%	0.73%	10.15 1.73 	1.73 - 4.92 - 26.4 last 48 months
State Street	5.79%	0.23%	9.04 2.26 	2.26 - 5.79 - 19.69 last 48 months
UBS	7.28%		18.15 1.53 	1.53 - 7.28 - 27.33 last 45 months
US Bancorp	2.4%	0.37%	6.91 0.74 	0.74 - 2.4 - 18.85 last 48 months
Wells Fargo	3.08%	-0.34%	7.53 1.3 	1.3 - 3.08 - 20.71 last 48 months

## Bank MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Volume (3-Month Expiry)</b>				
American Express	8093	34%	28004 0	623 - 8093 - 28004 last 48 months
Bank of America	17757	-84%	138459 0	7419 - 17757 - 363160 last 48 months
BB&T	245	-90%	6490 0	190 - 245 - 6903 last 48 months
Barclays	389	-10%	11011 0	13 - 389 - 15208 last 48 months
Bank of NY Mellon	331	-88%	15678 0	59 - 331 - 17091 last 48 months
Citigroup	26159	-31%	140439 0	1104 - 26159 - 150972 last 48 months
Capital One	478	-63%	5543 0	164 - 478 - 16299 last 48 months
Credit Suisse	643	-78%	15145 0	0 - 643 - 15145 last 48 months
Deutsche Bank	520	-72%	25112 0	132 - 520 - 29575 last 48 months
Fifth Third	366	-50%	6299 0	28 - 366 - 19127 last 48 months
Goldman Sachs	3643	-48%	15721 0	296 - 3643 - 43413 last 48 months
JP Morgan	14059	26%	79587 0	943 - 14059 - 119246 last 48 months
Keycorp	269	-87%	3300 0	44 - 269 - 76270 last 48 months
Morgan Stanley	1767	-40%	48955 0	327 - 1767 - 84281 last 48 months
PNC Financial	657	-39%	4810 0	83 - 657 - 12224 last 48 months
Regions Financial	253	-99%	47940 0	20 - 253 - 47940 last 47 months
SunTrust	706	-31%	4808 0	61 - 706 - 13788 last 48 months
State Street	456	-66%	5339 0	42 - 456 - 5339 last 48 months
UBS	124		2034 0	6 - 124 - 6502 last 45 months
US Bancorp	1077	-77%	9006 0	172 - 1077 - 29201 last 48 months
Wells Fargo	3266	-50%	62697 0	950 - 3266 - 167820 last 48 months

## Insurance Company MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Standard Deviation (3-Month Expiry)</b>				
<b>Aflac</b>	8.03%	-0.28%		
<b>AIG</b>	9.59%	-0.012%		
<b>Allstate</b>	8.14%	-0.52%		
<b>Ameriprise</b>	10.98%	-0.42%		
<b>Chubb</b>	7.67%	0.34%		
<b>Hartford Financial</b>	9.52%	0.071%		
<b>Lincoln National</b>	12.4%	-1.3%		
<b>Met Life</b>	10.74%	0.33%		
<b>Principal Financial</b>	10.35%	-1.4%		
<b>Progressive</b>	10.12%	-0.73%		
<b>Prudential</b>	12.69%	0.15%		



## Insurance Company MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Skew (3-Month Expiry)</b>				
Aflac	-0.99	-0.33		
AIG	-0.55	-0.043		
Allstate	-0.85	0.099		
Ameriprise	-0.84	-0.17		
Chubb	-0.56	0.35		
Hartford Financial	-1.1	-0.079		
Lincoln National	-0.59	0.34		
Met Life	-0.68	-0.22		
Principal Financial	-0.86	0.96		
Progressive	-0.54	0.74		
Prudential	-0.55	-0.18		

## Insurance Company MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Market Probability of -20% or More Decline (3-Month Expiry)</b>				
<b>Aflac</b>	2.52%	0.3%	8.55 1.39 Jul03 Oct15	2.52 1.39 last 48 months 20.31
<b>AIG</b>	3.76%	0.84%	11.59 2.44 Sep10 Oct15	3.76 2.44 last 48 months 22.42
<b>Allstate</b>	2.34%	-0.74%	4.67 0.56 May22 Oct15	2.34 0.56 last 48 months 18.62
<b>Ameriprise</b>	5.08%	-0.95%	9.67 2.4 Dec24 Oct15	5.08 2.4 last 48 months 22.78
<b>Chubb</b>	1.54%	-0.13%	3.86 0.55 Oct29 Feb25 Oct15	1.54 0.55 last 48 months 14.62
<b>Hartford Financial</b>	3.62%	0.28%	7.78 2.19 Jul31 Oct15	3.62 2.19 last 48 months 23.29
<b>Lincoln National</b>	6.21%	-3%	11.23 3.85 Aug28 Oct15	6.21 3.85 last 48 months 27.65
<b>Met Life</b>	4.85%	0.16%	11.04 3.79 Jul24 Oct15	4.85 3.79 last 48 months 20.81
<b>Principal Financial</b>	4.57%	-1.2%	17.08 0.43 Jul10 Oct29	4.57 0.43 last 48 months 28.98
<b>Progressive</b>	4.43%	-0.88%	8.74 0.28 May01 Oct01	4.43 0 last 47 months 39.73
<b>Prudential</b>	7.23%	0.47%	12.07 3.99 Jul24 Oct15	7.23 3.99 last 48 months 22.23

## Insurance Company MPD Statistics as of April 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Volume (3-Month Expiry)</b>				
<b>Aflac</b>	<b>405</b>	-87%	13324 0	405  22718 last 48 months
<b>AIG</b>	<b>4926</b>	-54%	69392 0	4926  103998 last 48 months
<b>Allstate</b>	<b>1461</b>	330%	2913 0	1461  68926 last 48 months
<b>Ameriprise</b>	<b>206</b>	17%	1071 0	206  1114 last 48 months
<b>Chubb</b>	<b>59</b>	-34%	9027 0	59  11114 last 48 months
<b>Hartford Financial</b>	<b>2852</b>	460%	9199 0	2852  37285 last 48 months
<b>Lincoln National</b>	<b>54</b>	-62%	8403 0	54  10682 last 48 months
<b>Met Life</b>	<b>1004</b>	-73%	29248 0	1004  161416 last 48 months
<b>Principal Financial</b>	<b>152</b>	17%	545 0	152  3846 last 48 months
<b>Progressive</b>	<b>0</b>	-100%	773 0	0  4283 last 47 months
<b>Prudential</b>	<b>1170</b>	-76%	13225 0	1170  13225 last 48 months