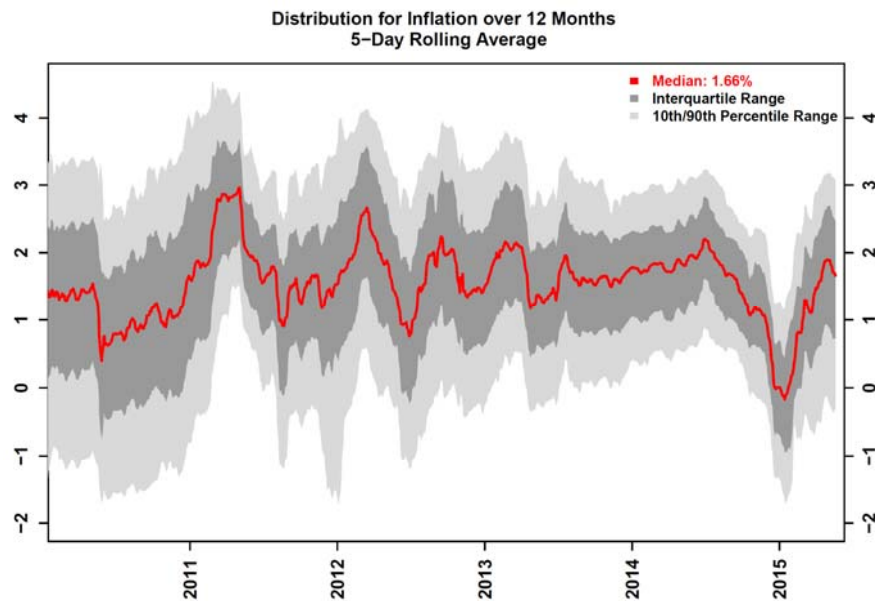


## Minneapolis Options Report – May 22<sup>th</sup>

Over the past two weeks, market-implied inflation expectations declined across the tenors we follow (1-, 2-, and 5-year periods) but remain higher than lows plumbed at the beginning of 2015. Both long and short interest rates decreased, except for the 5-year-out expectation of 3-month LIBOR, which increased by 75 bps to 2.41%. MPD skews on treasury options continued to imply bias towards higher future rates at the long end of the curve. The dollar strengthened against the euro, and yen, and remained strong relative to its 4-year range. The market-implied uncertainty in the USD-Pound pair as measured by the MPD standard deviation declined but still remained high relative to its 4-year range. The banks and insurance companies that we follow outperformed the S&P 500's two-week gain. Investor uncertainty surrounding these banks and insurance companies, as measured by MPD standard deviations, dropped. West Texas Intermediate crude oil fell over two weeks, investor uncertainty remained high, and market-implied bias continued to point toward lower future prices.

### *Inflation*

Market-based inflation expectations derived from caps and floors on the CPI for 1-, 2-, and 5-year period declined over the past two weeks but remained much higher than levels seen at the beginning of the year. This decline can be observed most clearly in the 1-year tenor (see figure below).

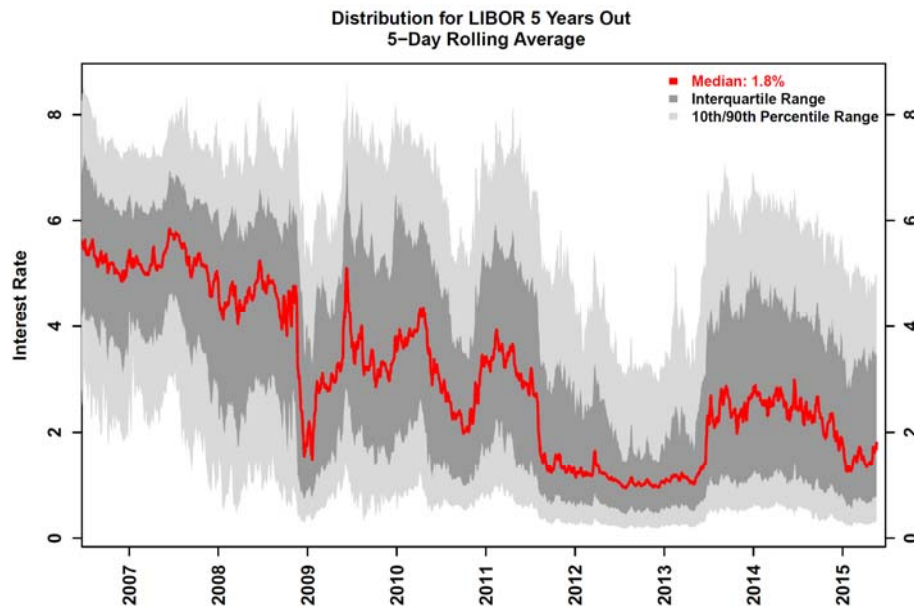


### Additional detail:

- Median expectations for inflation from market-based probability distributions (MPDs) currently sit at 1.65%, 1.74%, and 1.84% for the 1-, 2-, and 5-year tenors, respectively.
- MPD standard deviations remained fairly flat across tenors, suggesting little change in investor uncertainty. Current measures are near their 4-year medians.
- MPD skew on the 5-year tenor remains at the high end of its 4-year range and positive (0.43), denoting a market-implied bias toward higher inflation rates over this time frame. Skews on the two nearer term tenors are negative (-0.41 for the 1-year period MPD and -0.07 for the 2-year period MPD), suggesting market-implied bias towards lower rates in the near-term.

### Interest Rates

Prices on 5- and 10-year Treasury notes increased modestly over the two week period (0.25% and 0.13%, respectively), and yields decreased. MPD skews increased but remained negative, suggesting bias towards lower prices and higher rates. Median short-term interest rate expectations, as derived from caps and floors on three month LIBOR, diverged across tenor. The 3-year tenor decreased 5 bps over the past two weeks to 1.42%, but the 5-year tenor increased 75 bps to 2.41%. The dramatic increase in the 5-year tenor can be seen clearly in the 5-day moving average time series figure (see below).



### Banks and Insurance Companies

The S&P 500 gained 2.2% over the past two weeks. The 17 domestic bank company stocks and 11 insurance companies we follow outperformed this return (2.9% and 2.4%, respectively). Investor uncertainty surrounding the bank and insurance companies declines, as measured by decreases in MPD standard deviations of -0.9% and -1.1%, respectively.

Additional details:

- BCS, which had negative returns in the last two-week period, returned 10.9% in the most recent two-week period as investors reacted favorably to the resolution of the foreign exchange market manipulation case.
- The market implied probability of a -20% or more decline decreased for the majority of banks and insurance companies. This was especially true for MS, AFL, and LNC, which were at their respective 4-year lows.

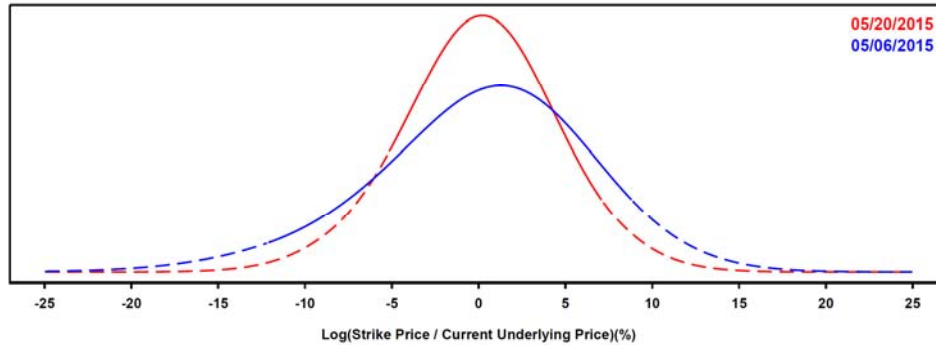
### Other Markets

- The MPD skews derived from 6- and 12-month-out options on the S&P 500 index remained near 4-year lows, suggesting strong market-implied bias towards lower future prices.
- The iShares U.S. Real Estate Index outperformed the S&P500 over the last two weeks (2.8%). The market-implied probability of a -10% or more decline decreased from its highest level in the past year to 13.9%, suggesting investors factoring in slightly lower tail risk.
- The dollar strengthened against the euro and yen, and weakened against the pound. The MPD standard deviation for the USD-Pound pair decreased by 1.9 percentage points to 4.6% (see figure below and note the tightening of the distribution around the central tendency) but still remained elevated relative to its 4-year range. This implies that investor uncertainty was down but still high relative to previous periods. Uncertainty surrounding the USD-Euro and USD-Yen pairs remained high.

## MARKET PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

Log returns are based on the market probability density function of the underlying asset derived from options that expire in approximately 3 months.

Market Probability Density Function of the Log Return Distribution

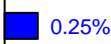
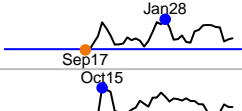
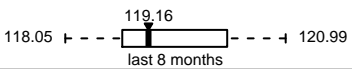

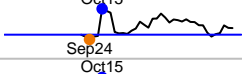
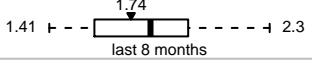

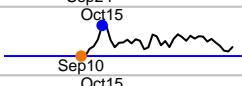
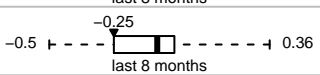

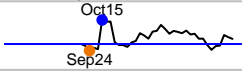
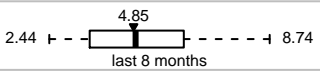


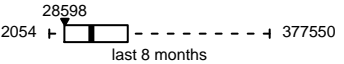
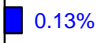
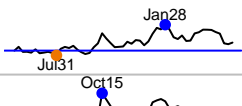
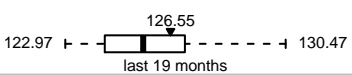

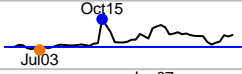
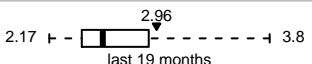

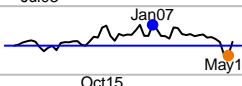
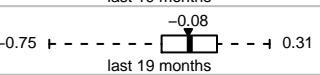

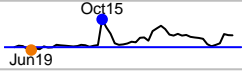



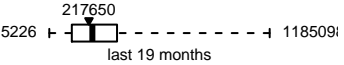


- Spot prices for gold and silver remained near 4-year lows though both gained over the last two weeks (1.5% and 3.6%, respectively). Options volumes approached 4-year lows for both metals.
- The spot price of WTI crude oil dropped 5.1%, and the MPD standard deviation continued to decline from December 2014 highs (22%, down from 33%). Despite this, the MPD skew remained historically low, indicating a continued bias towards lower future prices of WTI crude.
- Corn and soybean prices were down (-1.5% and -4.3%, respectively), and wheat was up (6.7%). Live cattle and lean hog prices were flat. For the crop commodities, MPD skew remained high relative to 4-year ranges and positive, indicating market-implied bias toward higher future prices. This is especially true of corn, which had an MPD skew extremely close to its 4-year high.

## Inflation MPD Statistics as of May 20, 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	1.65%	-0.23%		
MPD Std Dev	1.34%	-0.18%		
MPD Skew	-0.41	-0.079		
Market Prob of Less Than 1% Inflation	32%	4%		
Market Prob of More Than 3% Inflation	11.1%	-4.3%		
<b>Inflation (2-Year Expiry)</b>				
Median	1.74%	-0.093%		
MPD Std Dev	1.26%	-0.041%		
MPD Skew	-0.07	0.09		
Market Prob of Less Than 1% Inflation	27.77%	1.9%		
Market Prob of More Than 3% Inflation	14.29%	-2.3%		
<b>Inflation (5-Year Expiry)</b>				
Median	1.84%	-0.048%		
MPD Std Dev	1.18%	0.0015%		
MPD Skew	0.43	0.0048		
Market Prob of Less Than 1% Inflation	21.87%	1.5%		
Market Prob of More Than 3% Inflation	13.41%	-1%		

## Medium-to-Long Bond Price MPD Statistics as of May 20, 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	119.16	 0.25%		
MPD Std Dev	1.74%	 -0.079%		
MPD Skew	-0.25	 0.1		
Market Prob of -3% or More Decline	4.85%	 -0.8%		
Volume	28598	 510%		
<b>10 Year Treasury (3-Month Expiry)</b>				
Spot	126.55	 0.13%		
MPD Std Dev	2.96%	 0.012%		
MPD Skew	-0.08	 0.3		
Market Prob of -5% or More Decline	4.92%	 -0.28%		
Volume	217650	 100%		

## Short Interest Rates MPD Statistics as of May 20, 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	1.42%	-0.053%		
MPD Std Dev	1.37%	-0.043%		
MPD Skew	1.5	0.59		
Market Prob of Less Than 0.5% LIBOR	17.67%	0.47%		
Market Prob of More Than 1% + Spot	57.14%	1.1%		
<b>3 Month LIBOR (5-Year Expiry)</b>				
Median	2.41%	0.75%		
MPD Std Dev	1.72%	-0.36%		
MPD Skew	0.29	-1.2		
Market Prob of Less Than 1% LIBOR	27.23%	-5.7%		
Market Prob of More Than 2% + Spot	42.69%	-5.9%		

## Equity Index MPD Statistics as of May 20, 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	2125.85	2.2%		
MPD Std Dev	10.84%	-0.31%		
MPD Skew	-1.39	-0.053		
Market Prob of -20% or More Decline	6.02%	-0.2%		
Volume	73892	58%		
<b>S&amp;P 500 (12-Month Expiry)</b>				
Spot	2125.85	2.2%		
MPD Std Dev	17.82%	0.23%		
MPD Skew	-1.52	-0.11		
Market Prob of -20% or More Decline	13.2%	0.58%		
Volume	15588	47%		
<b>iShares US Real Estate Index (3-Month Expiry)</b>				
Spot	76.34	2.8%		
MPD Std Dev	8.61%	-0.41%		
MPD Skew	-0.77	-0.17		
Market Prob of -10% or More Decline	13.9%	-2.4%		
Volume	5008	52%		

## Exchange Rate MPD Statistics as of May 20, 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	1.11	-2.6%		
MPD Std Dev	7.26%	0.41%		
MPD Skew	-0.06	0.21		
Market Prob of -10% or More Decline	7.95%	0.35%		
Volume	98539	14%		
<b>Dollar-Pound Futures (3-Month Expiry)</b>				
Spot	155.43	2%		
MPD Std Dev	4.6%	-1.9%		
MPD Skew	-0.07	0.29		
Market Prob of -10% or More Decline	1.82%	-5%		
Volume	15070	-31%		
<b>Dollar-Yen Futures (3-Month Expiry)</b>				
Spot	82.55	-1.5%		
MPD Std Dev	4.68%	0.064%		
MPD Skew	-0.4	-0.29		
Market Prob of -10% or More Decline	2.6%	0.51%		
Volume	22867	73%		



## Metal and Energy Commodity MPD Statistics as of May 20, 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	1210.8	1.5%		
MPD Std Dev	11.5%	-0.71%		
MPD Skew	-0.3	-0.028		
Market Prob of -20% or More Decline	5.09%	-1.1%		
Volume	1512	16%		
<b>Silver (6-Month Expiry)</b>				
Spot	17.15	3.6%		
MPD Std Dev	18.78%	-0.31%		
MPD Skew	-0.27	-0.041		
Market Prob of -20% or More Decline	13.23%	-0.47%		
Volume	1802	190%		
<b>West Texas Intermediate Crude (6-Month Expiry)</b>				
Spot	60.41	-5.1%		
MPD Std Dev	22.31%	-0.25%		
MPD Skew	-0.61	-0.032		
Market Prob of -20% or More Decline	17.51%	-0.75%		
Volume	15589	8.7%		

## Agricultural Crop Commodity MPD Statistics as of May 20, 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	367.75	-1.5%		
MPD Std Dev	17.82%	-1.5%		
MPD Skew	0.55	-0.066		
Market Prob of -20% or More Decline	12.34%	-2.7%		
Volume	51155	-8.6%		
<b>Soybeans (6-Month Expiry)</b>				
Spot	920.6	-4.3%		
MPD Std Dev	13.98%	-0.52%		
MPD Skew	0.08	-0.062		
Market Prob of -20% or More Decline	7.53%	-0.96%		
Volume	13212	110%		
<b>Wheat (6-Month Expiry)</b>				
Spot	520.25	6.7%		
MPD Std Dev	21.57%	2.5%		
MPD Skew	0.27	-0.0068		
Market Prob of -20% or More Decline	18.05%	2.9%		
Volume	20352	280%		

## Agricultural Livestock Commodity MPD Statistics as of May 20, 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	151.4	<span style="color: blue;">0.43%</span>		
MPD Std Dev	8.74%	<span style="color: orange;">-1.2%</span>		
MPD Skew	-0.55	<span style="color: orange;">-0.12</span>		
Market Prob of -5% or More Decline	24.6%	<span style="color: orange;">-3.4%</span>		
Volume	9124	<span style="color: blue;">5.2%</span>		
<b>Hogs (6-Month Expiry)</b>				
Spot	73.66	<span style="color: blue;">0.12%</span>		
MPD Std Dev	16.15%	<span style="color: orange;">-0.079%</span>		
MPD Skew	-0.44	<span style="color: orange;">-0.028</span>		
Market Prob of -5% or More Decline	10.74%	<span style="color: orange;">-0.75%</span>		
Volume	4980	<span style="color: orange;">-16%</span>		

## Bank MPD Statistics as of May 20, 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	8.53%	-0.82%		
Bank of America	9.72%	-0.98%		
BB&T	8.5%	-0.39%		
Barclays	13.47%	-0.38%		
Bank of NY Mellon	9.05%	-0.36%		
Citigroup	9.51%	-1.1%		
Capital One	8.45%	-0.86%		
Credit Suisse	12.75%	0.26%		
Deutsche Bank	14.45%			
Fifth Third	9.01%	-1.1%		
Goldman Sachs	8.63%	-0.96%		
JP Morgan	9.05%	-0.92%		
Keycorp	10.93%	-0.67%		
Morgan Stanley	9.15%	-1.2%		
PNC Financial	7.78%	-0.79%		
Regions Financial	10.4%	-1.2%		
SunTrust	8.49%	-0.95%		
State Street	9.13%	-0.64%		
UBS	13.36%			
US Bancorp	7.61%	-1.1%		
Wells Fargo	8.05%	-1.2%		

## Bank MPD Statistics as of May 20, 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	-0.47	-0.077		
Bank of America	-0.3	0.018		
BB&T	-0.84	-0.098		
Barclays	-1.15	-0.69		
Bank of NY Mellon	-0.96	-0.46		
Citigroup	-0.58	0.084		
Capital One	-0.88	-0.047		
Credit Suisse	-0.68	-0.054		
Deutsche Bank	-0.74	-0.16		
Fifth Third	-0.74	-0.16		
Goldman Sachs	-0.68	0.03		
JP Morgan	-0.77	0.003		
Keycorp	-1.16	-0.47		
Morgan Stanley	-0.57	-0.0076		
PNC Financial	-0.89	-0.29		
Regions Financial	-1.2	-0.71		
SunTrust	-0.81	-0.25		
State Street	-0.91	-0.24		
UBS	-0.04	-0.04		
US Bancorp	-0.87	-0.067		
Wells Fargo	-0.56	0.11		

## Bank MPD Statistics as of May 20, 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	2.19%	-0.81%	7.79 1.53 Oct15 Aug28	2.19 1.53 last 48 months 17.67
Bank of America	3.31%	-1.4%	10.91 3.13 Oct15 Jul03	3.31 3.13 last 48 months 27.24
BB&T	2.94%	-0.48%	8.19 1.68 Oct15 Aug21	2.94 1.68 last 48 months 34.9
Barclays	8.63%	0.98%	18.72 2.33 Nov05 Feb11	8.63 2.33 last 48 months 30.94
Bank of NY Mellon	3.52%	0.13%	8.35 1.31 Oct15 Jan28	3.52 1.31 last 48 months 21.34
Citigroup	3.34%	-1.4%	9.93 1.93 Oct15 Jul24	3.34 1.93 last 48 months 24.59
Capital One	2.75%	-0.99%	7.94 1.64 Oct15 Jul24	2.75 1.64 last 48 months 21.29
Credit Suisse	7.56%	0.14%	12.54 2.87 Mar18 Nov26	7.56 2.87 last 48 months 28.61
Deutsche Bank	10.06%		19.81 5.74 Apr15 Aug28	10.06 4.99 last 47 months 29.63
Fifth Third	3.15%	-1.3%	11.8 1.18 Oct29 Nov12	3.15 0.99 last 48 months 21.5
Goldman Sachs	2.48%	-1%	8.27 1.79 Oct15 Jun05	2.48 1.79 last 48 months 21.46
JP Morgan	3.29%	-1.2%	6.95 1.31 Oct15 Jul24	3.29 1.31 last 48 months 20.52
Keycorp	5.29%	-1.3%	9.67 1.92 Jan14 Nov26	5.29 1.92 last 48 months 27.26
Morgan Stanley	2.8%	-1.4%	13.03 2.8 Oct15 May20	2.8 2.8 last 48 months 26.47
PNC Financial	1.99%	-0.59%	6.3 1.43 Jan14 Sep04	1.99 1.43 last 48 months 17.91
Regions Financial	4.74%	-0.29%	14.66 3.89 Oct29 Apr29	4.74 3.64 last 47 months 29.69
SunTrust	2.53%	-0.89%	10.15 1.95 Oct15 Nov26	2.53 1.73 last 48 months 26.4
State Street	3.46%	-0.37%	9.04 2.26 Dec24 Sep10	3.46 2.26 last 48 months 19.69
UBS	7.28%		18.15 1.53 Mar06 Dec31	7.28 1.53 last 44 months 27.33
US Bancorp	2.02%	-1.2%	6.91 0.74 Oct15 Jul24	2.02 0.74 last 48 months 18.85
Wells Fargo	1.96%	-1.3%	7.53 1.3 Oct15 Jun05	1.96 1.3 last 48 months 20.71

## Bank MPD Statistics as of May 20, 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	11953	23%	28004 0	623   11953   28004 last 48 months
Bank of America	68475	16%	138459 0	7419   68475   363160 last 48 months
BB&T	764	8.4%	5688 0	190   764   6495 last 48 months
Barclays	453	350%	11011 0	13   453   15208 last 48 months
Bank of NY Mellon	533	-2.4%	13099 0	59   533   17091 last 48 months
Citigroup	12999	67%	140439 0	1104   12999   150972 last 48 months
Capital One	1828	47%	5543 0	164   1828   16299 last 48 months
Credit Suisse	231	-98%	15145 0	0   231   15145 last 48 months
Deutsche Bank	6538		25112 0	182   6538   29575 last 47 months
Fifth Third	4972	160%	7607 0	28   4972   19127 last 48 months
Goldman Sachs	6416	90%	15721 0	296   6416   37943 last 48 months
JP Morgan	9517	33%	79587 0	943   9517   119246 last 48 months
Keycorp	472	-17%	3300 0	44   472   76270 last 48 months
Morgan Stanley	5102	-48%	48955 0	327   5102   84281 last 48 months
PNC Financial	1331	-32%	4810 0	83   1331   12224 last 48 months
Regions Financial	2018	89%	47940 0	20   2018   47940 last 47 months
SunTrust	854	110%	4808 0	61   854   13788 last 48 months
State Street	653	130%	2086 0	42   653   5339 last 48 months
UBS	124		2034 0	6   124   6502 last 44 months
US Bancorp	794	220%	9006 0	172   794   29201 last 48 months
Wells Fargo	8890	-62%	62697 0	950   8890   167820 last 48 months

## Insurance Company MPD Statistics as of May 20, 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>	7.11%	-0.98%		
<b>AIG</b>	9.13%	-0.45%		
<b>Allstate</b>	6.73%	-1.5%		
<b>Ameriprise</b>	10.43%	-0.76%		
<b>Chubb</b>	6.32%	-1%		
<b>Hartford Financial</b>	8.94%	-0.82%		
<b>Lincoln National</b>	9.47%	-1.6%		
<b>Met Life</b>	10.01%	-1.1%		
<b>Principal Financial</b>	8.26%	-0.57%		
<b>Progressive</b>	7.85%	-1.7%		
<b>Prudential</b>	11.35%	-1.3%		



## Insurance Company MPD Statistics as of May 20, 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>				
<b>Aflac</b>	-0.7	0.21	-0.32 -1.08 	-1.24 --- -0.7 --- -0.32 last 48 months
<b>AIG</b>	-0.59	0.029	-0.23 -0.84 	-1.23 --- -0.59 --- -0.03 last 48 months
<b>Allstate</b>	-0.6	0.052	-0.31 -1.5 	-1.5 --- -0.6 --- -0.12 last 48 months
<b>Ameriprise</b>	-0.73	-0.19	-0.11 -1.44 	-4.03 --- -0.73 --- 0.33 last 48 months
<b>Chubb</b>	-0.93	0.056	-0.21 -1.15 	-1.56 --- -0.93 --- -0.21 last 48 months
<b>Hartford Financial</b>	-1.09	-0.13	-0.2 -1.59 	-1.59 --- -1.09 --- -0.2 last 48 months
<b>Lincoln National</b>	-0.61	0.15	-0.26 -1.02 	-1.59 --- -0.61 --- 0.15 last 48 months
<b>Met Life</b>	-0.64	0.026	-0.35 -0.82 	-1.52 --- -0.64 --- -0.23 last 48 months
<b>Principal Financial</b>	-1.44	-1	0.21 -2.87 	-2.95 --- -1.44 --- 0.22 last 48 months
<b>Progressive</b>	-0.88	0.29	0.42 -2.75 	-3.54 --- -0.88 --- 0.71 last 47 months
<b>Prudential</b>	-0.71	-0.15	-0.33 -0.82 	-1.45 --- -0.71 --- -0.33 last 48 months

## Insurance Company MPD Statistics as of May 20, 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>				
Aflac	1.39%	-1.1%		
AIG	3.01%	-0.52%		
Allstate	1.01%	-1.2%		
Ameriprise	4.99%	-1.2%		
Chubb	0.92%	-0.85%		
Hartford Financial	3.34%	-1.3%		
Lincoln National	2.62%	-2.6%		
Met Life	4.13%	-1.6%		
Principal Financial	2.74%	0.52%		
Progressive	2.17%	-1.9%		
Prudential	6.13%	-2%		

## Insurance Company MPD Statistics as of May 20, 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>	3141	270%	13324 0	3141 405 last 48 months 22718
<b>AIG</b>	13531	64%	69392 0	13531 432 last 48 months 103998
<b>Allstate</b>	900	29%	4626 0	900 63 last 48 months 68926
<b>Ameriprise</b>	110	-30%	1071 0	110 5 last 48 months 1114
<b>Chubb</b>	629	160%	9027 0	629 11 last 48 months 11114
<b>Hartford Financial</b>	292	-59%	9199 0	292 65 last 48 months 37285
<b>Lincoln National</b>	840	-37%	8403 0	840 51 last 48 months 10682
<b>Met Life</b>	1118	-86%	29248 0	1118 319 last 48 months 161416
<b>Principal Financial</b>	134	150%	545 0	134 2 last 48 months 2956
<b>Progressive</b>	135	280%	773 0	135 0 last 47 months 4283
<b>Prudential</b>	2456	44%	17185 0	2456 222 last 48 months 17185