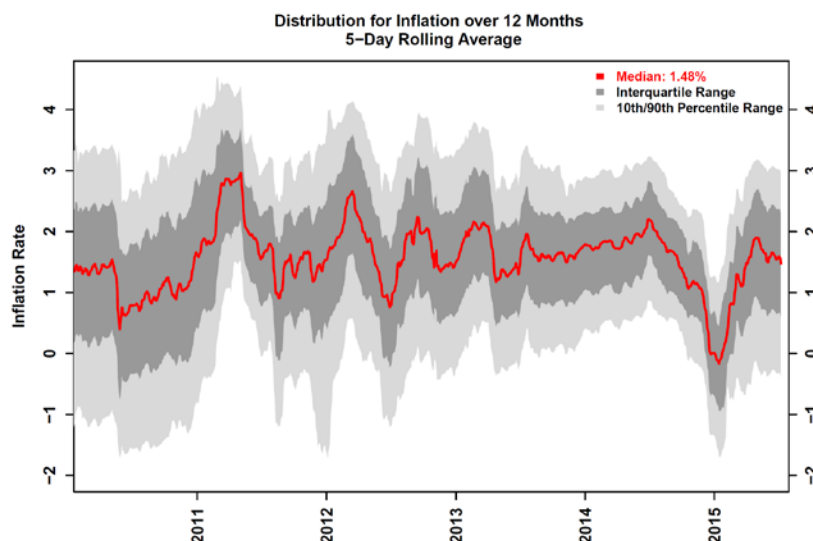


Minneapolis Options Report – July 10th

Over the past two weeks, market-implied inflation expectations decreased across the tenors we follow (1-, 2-, and 5-year periods). MPD skews on treasury options have switched to implying bias towards lower future rates at the long end of the curve. The dollar strengthened against the euro and pound, and market-implied bias, as indicated by MPD skew, points towards even stronger future levels. The banks that we follow suffered losses greater than the S&P 500 over the past two weeks, and investor uncertainty surrounding these banks, as measured by MPD standard deviations, increased. WTI crude oil fell sharply (-12%) with market-implied bias continuing to point toward lower future prices. Corn and wheat prices increased (14% and 9.3%, respectively) and option trading volume was at the high end of 4-year ranges.

Inflation

Market-based inflation expectations derived from caps and floors on the CPI for 1-, 2-, and 5-year period decreased over the past two weeks, as seen most clearly in the 1-year tenor (see figure below).



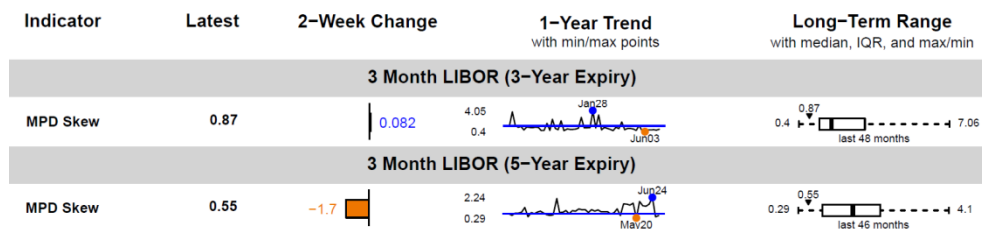
Additional detail:

- Median expectations for inflation from market-based probability distributions (MPDs) currently sit at 1.37%, 1.57%, and 1.81% for the 1-, 2-, and 5-year tenors, respectively.
- MPD standard deviations remained flat across tenors, suggesting little change in investor uncertainty. Current measures are very close to their 4-year medians.
- MPD skew on the 5-year tenor remained at the very high end of its 4-year range and positive (0.63), denoting a market-implied bias toward higher inflation rates over this time frame. Skews were negative (-0.24) for the 1-year period MPD and near zero (0.03) 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 over the two week period (0.85% and 1.3%, respectively), and yields consequently fell. The trend since the beginning of the year had been towards higher yields until June, when it reversed. MPD skews increased and were positive, suggesting bias towards higher bond prices and lower rates. MPD skews of short-term interest rate expectations, as derived from caps and floors on three month LIBOR, are nearing 4-year lows though they are still

positive (See figure below). This suggests that market-implied bias towards higher future short term rates is subdued.



Banks and Insurance Companies

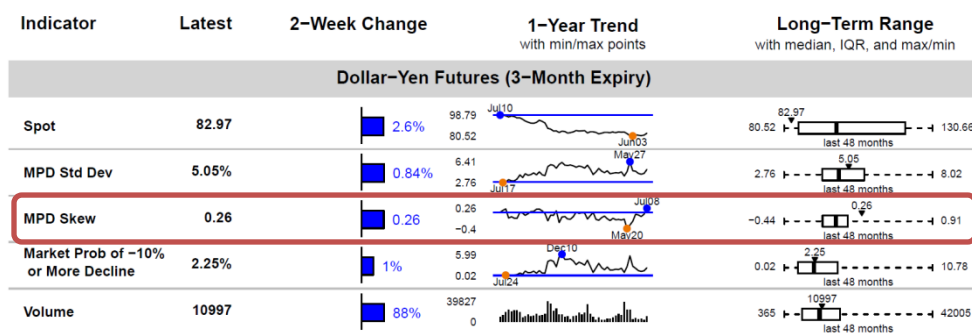
The S&P 500 lost -2.9% over the past two weeks. The 17 domestic bank company stocks we follow underperformed, with an average return of -5.2%. The 11 insurance companies we follow outperformed the index, with a return of -0.8%. Investor uncertainty surrounding the bank and insurance companies increased across the board, as measured by increases in MPD standard deviations of 2.2% for both groups of companies.

Additional details:

- The market-implied probability of a -20% or more decline rose for all banks and insurance companies except for CS and CB.
- Options volume on AXP rose to the highest level in four years, increasing 12-fold over the past two weeks.

Other Markets

- The market-implied probability of a -20% or more decline, derived from 6- and 12-month-out options on the S&P 500 index, increased by 1.8 and 1.2 percentage points over the past two weeks, suggesting increased tail risk in domestic equity markets.
- The iShares U.S. Real Estate Index outperformed the S&P500 over the last two weeks, increasing by 1.1%. The MPD skew for this index was negative but nearing its 4-year high, suggesting that investor bias towards lower prices was less pronounced than it has been.
- The dollar strengthened against the pound and euro, and weakened against the yen. The MPD skews associated with the USD-Yen pair increased since the middle of May and became substantially positive, implying bias toward a weaker dollar (see figure below).





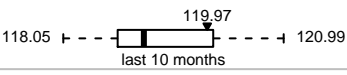


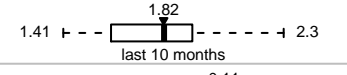

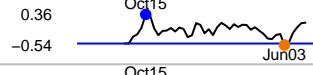
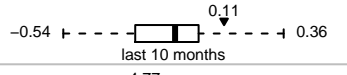


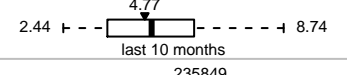


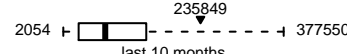

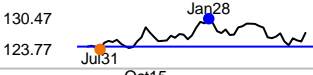
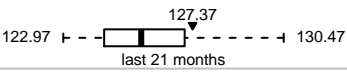

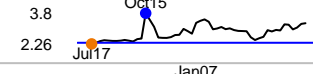
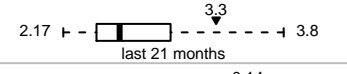

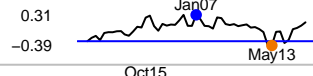
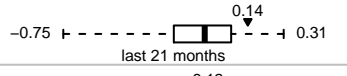

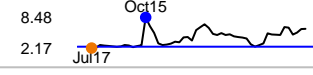
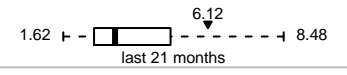



- Spot prices for gold and silver fell over the last two weeks (-0.8% and -2.5%, respectively) and remained near 4-year lows. Options volume for gold and silver were up (25% and 140%, respectively) and remained much higher than the 4-year median.
- The price of WTI crude oil fell sharply (-12%), and market-implied bias, as measured by MPD skews, continued to point toward lower future prices. The MPD standard deviation increased by 3.1 percentage points, but remained low compared to December 2014 highs (26% versus 33%).

- Corn and wheat prices increased sharply (14% and 9.3%, respectively) and option trading volume was at the high end of 4-year ranges. MPD skew dropped but remained positive, suggesting that the market-implied bias toward higher future prices had moderated concurrent with the spot moves. Lean hog prices rebounded somewhat (3.1%) moving away from their 8-month low. The market-implied probability of a -20% or more decline in lean hog prices remained at its 4-year high (15.2%), indicating higher tail risk being factored in by investors.

Inflation MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Inflation (1-Year Expiry)				
Median	1.37%	-0.17%	1.9 -0.15 Apr29 Jan14	-0.15 --- 1.37 --- 2.65 last 48 months
MPD Std Dev	1.35%	-0.03%	1.51 0.83 Aug28 May06	0.83 --- 1.35 --- 2.75 last 48 months
MPD Skew	-0.24	-0.081	2.15 -0.66 Jul24 Apr22	-0.77 --- -0.24 --- 2.5 last 48 months
Market Prob of Less Than 1% Inflation	38.89%	4.3%	85.35 19.78 Dec17 Jul24	11.88 --- 38.89 --- 85.35 last 48 months
Market Prob of More Than 3% Inflation	8.13%	-2.3%	15.81 0.23 Apr29 Dec17	0.23 --- 8.13 --- 40.43 last 48 months
Inflation (2-Year Expiry)				
Median	1.57%	-0.12%	2.17 0.72 Jul10 Jan07	0.72 --- 1.57 --- 2.22 last 47 months
MPD Std Dev	1.25%	-0.0038%	1.32 0.88 Apr29 Oct22	0.88 --- 1.25 --- 1.66 last 47 months
MPD Skew	0.03	0.031	0.22 -0.4 Jan07 Mar25	-0.4 --- 0.03 --- 2.74 last 47 months
Market Prob of Less Than 1% Inflation	31.99%	3.1%	61.36 11.13 Jan07 Jul10	10.74 --- 31.99 --- 61.36 last 47 months
Market Prob of More Than 3% Inflation	11.49%	-1.7%	20.1 1.8 Jul10 Dec17	1.8 --- 11.49 --- 27.1 last 47 months
Inflation (5-Year Expiry)				
Median	1.81%	-0.07%	2.34 1.32 Jul10 Jan14	1.32 --- 1.81 --- 2.6 last 47 months
MPD Std Dev	1.2%	0.0023%	1.21 0.91 Jun10 Jul24	0.91 --- 1.2 --- 1.79 last 47 months
MPD Skew	0.63	0.045	0.63 -0.1 Jul08 Jul31	-0.1 --- 0.63 --- 0.71 last 47 months
Market Prob of Less Than 1% Inflation	23.05%	2.1%	35.24 7.13 Jan14 Jul31	7.13 --- 23.05 --- 35.24 last 47 months
Market Prob of More Than 3% Inflation	13.21%	-1.4%	25.15 5.02 Jul10 Jan07	5.02 --- 13.21 --- 37.29 last 47 months

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

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
5 Year Treasury (3-Month Expiry)				
Spot	119.97	 0.85%		
MPD Std Dev	1.82%	 0.075%		
MPD Skew	0.11	 0.14		
Market Prob of -3% or More Decline	4.77%	 0.31%		
Volume	235849	 260%		
10 Year Treasury (3-Month Expiry)				
Spot	127.37	 1.3%		
MPD Std Dev	3.3%	 0.22%		
MPD Skew	0.14	 0.13		
Market Prob of -5% or More Decline	6.12%	 0.77%		
Volume	656241	 120%		

Short Interest Rates MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
3 Month LIBOR (3-Year Expiry)				
Median	1.33%	-0.24%		
MPD Std Dev	1.31%	-0.097%		
MPD Skew	0.87	0.082		
Market Prob of Less Than 0.5% LIBOR	18.62%	0.93%		
Market Prob of More Than 1% + Spot	54.34%	-5.9%		
3 Month LIBOR (5-Year Expiry)				
Median	1.99%	0.22%		
MPD Std Dev	1.8%	-0.62%		
MPD Skew	0.55	-1.7		
Market Prob of Less Than 1% LIBOR	28.65%	-3.8%		
Market Prob of More Than 2% + Spot	40.26%	-7.7%		

Equity Index MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
S&P 500 (6-Month Expiry)				
Spot	2046.68	-2.9%		
MPD Std Dev	12.27%	1.6%		
MPD Skew	-1.34	-0.047		
Market Prob of -20% or More Decline	7.53%	1.8%		
Volume	73081	-50%		
S&P 500 (12-Month Expiry)				
Spot	2046.68	-2.9%		
MPD Std Dev	18.26%	1.1%		
MPD Skew	-1.36	0.04		
Market Prob of -20% or More Decline	13.58%	1.2%		
Volume	13768	-71%		
iShares US Real Estate Index (3-Month Expiry)				
Spot	73.61	1.1%		
MPD Std Dev	8.52%	0.69%		
MPD Skew	-0.53	-0.055		
Market Prob of -10% or More Decline	12.32%	0.044%		
Volume	7890	-5.3%		



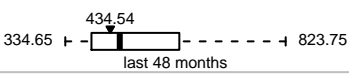

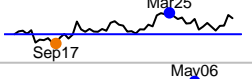
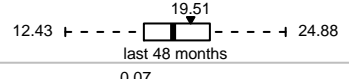

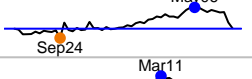
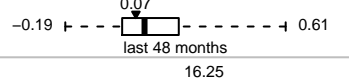


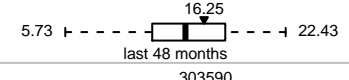

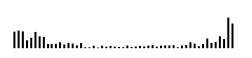
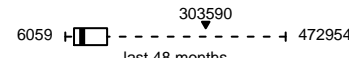

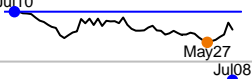
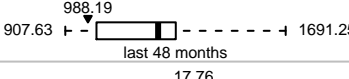

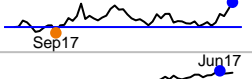
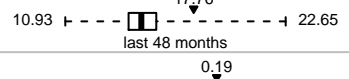

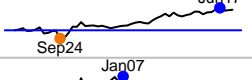
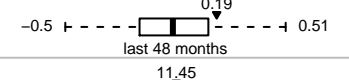

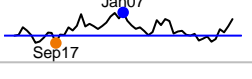
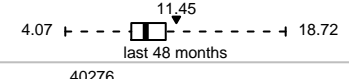




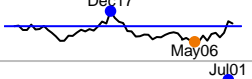


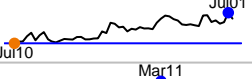
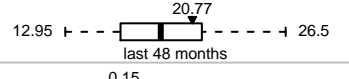


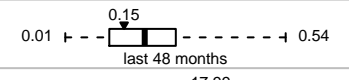


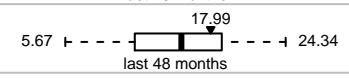


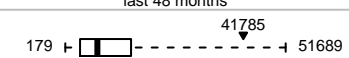
Exchange Rate MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Dollar-Euro Futures (3-Month Expiry)				
Spot	1.11	-0.89%		
MPD Std Dev	6.55%	0.73%		
MPD Skew	-0.4	-0.011		
Market Prob of -10% or More Decline	7.08%	1.9%		
Volume	34200	-13%		
Dollar-Pound Futures (3-Month Expiry)				
Spot	153.47	-2.2%		
MPD Std Dev	4.22%	0.14%		
MPD Skew	-0.26	0.035		
Market Prob of -10% or More Decline	1.62%	0.13%		
Volume	7205	43%		
Dollar-Yen Futures (3-Month Expiry)				
Spot	82.97	2.6%		
MPD Std Dev	5.05%	0.84%		
MPD Skew	0.26	0.26		
Market Prob of -10% or More Decline	2.25%	1%		
Volume	10997	88%		

Metal and Energy Commodity MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Gold (6-Month Expiry)				
Spot	1166.29	-0.78%		
MPD Std Dev	11.3%	0.13%		
MPD Skew	-0.29	0.058		
Market Prob of -20% or More Decline	4.86%	-0.00048%		
Volume	12996	25%		
Silver (6-Month Expiry)				
Spot	15.65	-2.5%		
MPD Std Dev	18.19%	-0.64%		
MPD Skew	-0.31	0.0082		
Market Prob of -20% or More Decline	13.51%	-1.3%		
Volume	6702	140%		
West Texas Intermediate Crude (6-Month Expiry)				
Spot	53.94	-12%		
MPD Std Dev	26.32%	3.1%		
MPD Skew	-0.6	0.0083		
Market Prob of -20% or More Decline	21.95%	3.5%		
Volume	3231	-92%		

Agricultural Crop Commodity MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Corn (6-Month Expiry)				
Spot	434.54	 14%		
MPD Std Dev	19.51%	 1.5%		
MPD Skew	0.07	 -0.42		
Market Prob of -20% or More Decline	16.25%	 1.6%		
Volume	303590	 170%		
Soybeans (6-Month Expiry)				
Spot	988.19	 3.3%		
MPD Std Dev	17.76%	 2.4%		
MPD Skew	0.19	 0.022		
Market Prob of -20% or More Decline	11.45%	 2.7%		
Volume	40276	 -20%		
Wheat (6-Month Expiry)				
Spot	584.94	 9.3%		
MPD Std Dev	20.77%	 0.92%		
MPD Skew	0.15	 -0.097		
Market Prob of -20% or More Decline	17.99%	 0.49%		
Volume	41785	 420%		

Agricultural Livestock Commodity MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Cattle (6-Month Expiry)				
Spot	153.54	-0.34%		
MPD Std Dev	8.99%	1.2%		
MPD Skew	-0.5	0.0067		
Market Prob of -5% or More Decline	25.8%	2.8%		
Volume	7104	-39%		
Hogs (6-Month Expiry)				
Spot	62.84	3.1%		
MPD Std Dev	19.05%	0.43%		
MPD Skew	-0.4	-0.0031		
Market Prob of -20% or More Decline	15.2%	0.0073%		
Volume	2886	-65%		

Bank MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Standard Deviation (3-Month Expiry)				
American Express	10.6%	1.8%		
Bank of America	12.78%	2.9%		
BB&T	10.37%	2.4%		
Barclays	16.35%	2.9%		
Bank of NY Mellon	10.66%	2.7%		
Citigroup	11.64%	2.2%		
Capital One	10.1%	1.8%		
Credit Suisse	13.62%	0.62%		
Deutsche Bank	14.45%			
Fifth Third	12.16%	2.8%		
Goldman Sachs	11.66%	2.1%		
JP Morgan	10.79%	2.1%		
Keycorp	12.5%	2.3%		
Morgan Stanley	12.78%	2.6%		
PNC Financial	9.69%	2.1%		
Regions Financial	13.06%	0.88%		
SunTrust	11.43%	2.1%		
State Street	11.81%	2.6%		
UBS	13.36%			
US Bancorp	9.87%	1.7%		
Wells Fargo	10.03%	2.2%		

Bank MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Skew (3-Month Expiry)				
American Express	-0.51	-0.021		
Bank of America	-0.51	-0.26		
BB&T	-1.06	-0.0076		
Barclays	0.07	1.5		
Bank of NY Mellon	-0.67	-0.56		
Citigroup	-0.59	0.0012		
Capital One	-1.09	-0.35		
Credit Suisse	-0.24	0.61		
Deutsche Bank	-0.74			
Fifth Third	-0.7	0.035		
Goldman Sachs	-0.61	0.14		
JP Morgan	-0.7	-0.0092		
Keycorp	-0.67	-0.74		
Morgan Stanley	-0.67	0.028		
PNC Financial	-0.75	0.26		
Regions Financial	-0.7	-0.053		
SunTrust	-0.86	-0.32		
State Street	-0.74	-0.096		
UBS	-0.04			
US Bancorp	-0.84	-0.057		
Wells Fargo	-0.74	-0.005		


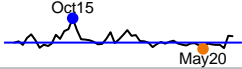
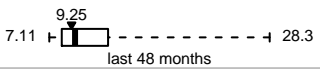

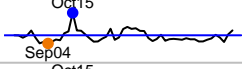
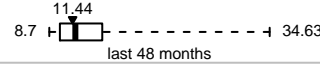

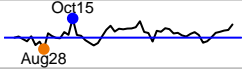


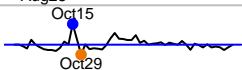
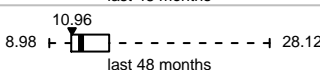

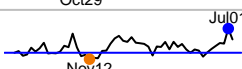
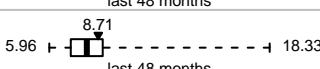

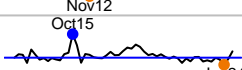
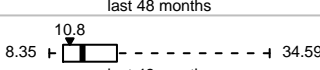

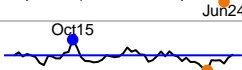
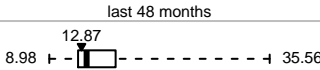

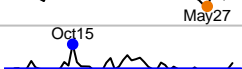
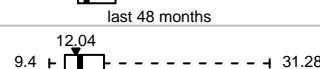

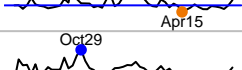
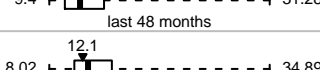

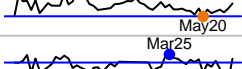
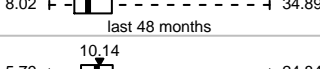

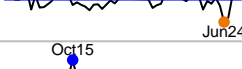
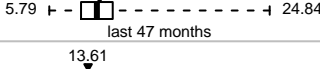
Bank MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Market Probability of -20% or More Decline (3-Month Expiry)				
American Express	4.6%	1.9%		
Bank of America	7.82%	4.7%		
BB&T	4.45%	2.2%		
Barclays	10.31%	2.3%		
Bank of NY Mellon	4.45%	3.3%		
Citigroup	5.1%	1.9%		
Capital One	4.45%	2.1%		
Credit Suisse	6.28%	-0.58%		
Deutsche Bank	10.06%			
Fifth Third	7.5%	4.4%		
Goldman Sachs	5.73%	2.1%		
JP Morgan	4.81%	2.1%		
Keycorp	5.72%	2.5%		
Morgan Stanley	7.35%	2.9%		
PNC Financial	4.45%	2.8%		
Regions Financial	7.27%	0.88%		
SunTrust	5.72%	2.5%		
State Street	7.3%	4.3%		
UBS	7.28%			
US Bancorp	3.85%	1.6%		
Wells Fargo	4.24%	2.1%		

Bank MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Volume (3-Month Expiry)				
American Express	32713	1200%		623 - [] - - - - - 32713 last 48 months
Bank of America	17667	-77%		17667 7419 - [] - - - - - 363160 last 48 months
BB&T	2811	14%		136 - [] - - - - - 6495 last 48 months
Barclays	220	-48%		220 13 - [] - - - - - 15208 last 48 months
Bank of NY Mellon	687	-54%		687 59 - [] - - - - - 15678 last 48 months
Citigroup	47419	280%		1104 - [] - - - - - 150972 last 48 months
Capital One	3488	60%		148 - [] - - - - - 16299 last 48 months
Credit Suisse	1065	-88%		1065 0 - [] - - - - - 15145 last 48 months
Deutsche Bank	6538			182 - [] - - - - - 29575 last 45 months
Fifth Third	552	-74%		552 28 - [] - - - - - 19127 last 48 months
Goldman Sachs	3067	10%		296 - [] - - - - - 37943 last 48 months
JP Morgan	12050	6.8%		943 - [] - - - - - 119246 last 48 months
Keycorp	772	-51%		772 44 - [] - - - - - 76270 last 48 months
Morgan Stanley	2185	-11%		327 - [] - - - - - 84281 last 48 months
PNC Financial	258	-83%		258 83 - [] - - - - - 9560 last 48 months
Regions Financial	511	-61%		511 20 - [] - - - - - 47940 last 47 months
SunTrust	1351	420%		61 - [] - - - - - 13788 last 48 months
State Street	148	-61%		148 42 - [] - - - - - 5339 last 48 months
UBS	124			124 6 - [] - - - - - 6502 last 42 months
US Bancorp	9927	280%		172 - [] - - - - - 29201 last 48 months
Wells Fargo	3570	-18%		3570 950 - [] - - - - - 167820 last 48 months

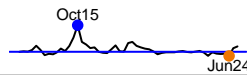

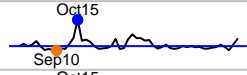


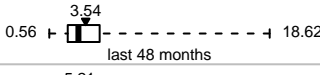
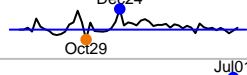

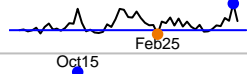

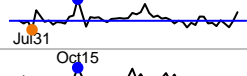
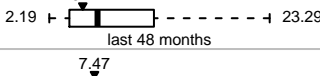
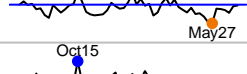
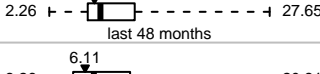

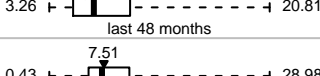
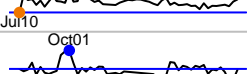
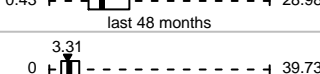
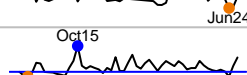
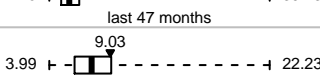

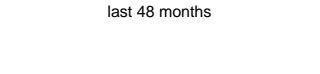
Insurance Company MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Standard Deviation (3-Month Expiry)				
Aflac	9.25%	 2%	12.28 7.11 	9.25 7.11  28.3 last 48 months
AIG	11.44%	 2.4%	15.15 8.7 	11.44 8.7  34.63 last 48 months
Allstate	9.33%	 0.87%	10.19 5.83 	9.33 5.83  22.82 last 48 months
Ameriprise	10.96%	 1.1%	15.19 8.98 	10.96 8.98  28.12 last 48 months
Chubb	8.71%	 0.58%	10.23 5.96 	8.71 5.96  18.33 last 48 months
Hartford Financial	10.8%	 2.4%	13.93 8.35 	10.8 8.35  34.59 last 48 months
Lincoln National	12.87%	 2.2%	16.63 8.98 	12.87 8.98  35.56 last 48 months
Met Life	12.04%	 2%	16.24 9.4 	12.04 9.4  31.28 last 48 months
Principal Financial	12.1%	 2.6%	17.34 8.26 	12.1 8.02  34.89 last 48 months
Progressive	10.14%	 4.4%	10.85 5.79 	10.14 5.79  24.84 last 47 months
Prudential	13.61%	 3.5%	16.3 10.09 	13.61 10.09  30.06 last 48 months


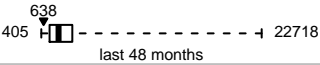
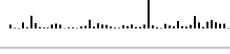
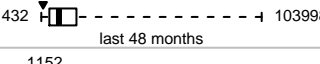
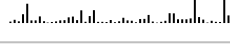
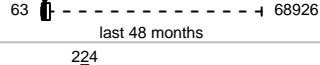

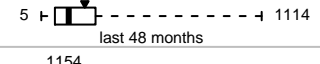
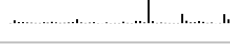
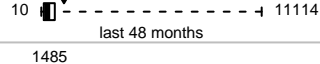
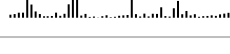
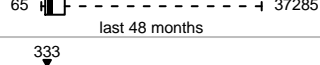
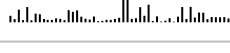
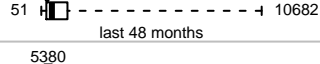

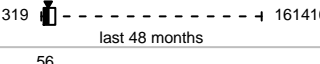
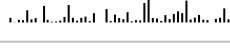


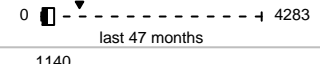
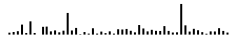
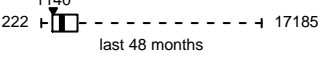
Insurance Company MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Skew (3-Month Expiry)				
Aflac	-0.55	0.095		
AIG	-0.65	-0.18		
Allstate	-0.98	-0.31		
Ameriprise	-0.67	0.055		
Chubb	-0.45	0.41		
Hartford Financial	-1.24	-0.29		
Lincoln National	-0.79	0.15		
Met Life	-0.74	-0.15		
Principal Financial	-0.46	0.46		
Progressive	-0.12	0.48		
Prudential	-0.65	-0.046		

Insurance Company MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Market Probability of -20% or More Decline (3-Month Expiry)				
Aflac	3.59%	2.2%	8.55 1.37 	3.59 1.37  last 48 months
AIG	5.88%	3.4%	11.59 2.44 	5.88 2.44  last 48 months
Allstate	3.54%	0.75%	4.67 0.75 	3.54 0.56  last 48 months
Ameriprise	5.21%	1.3%	9.67 2.4 	5.21 2.4  last 48 months
Chubb	2.25%	-0.042%	4.54 0.55 	2.25 0.55  last 48 months
Hartford Financial	5.4%	2.8%	7.78 2.19 	5.4 2.19  last 48 months
Lincoln National	7.47%	2.1%	11.23 2.26 	7.47 2.26  last 48 months
Met Life	6.11%	2.1%	11.04 3.26 	6.11 3.26  last 48 months
Principal Financial	7.51%	3.7%	17.08 0.43 	7.51 0.43  last 48 months
Progressive	3.31%	3.2%	8.74 0.15 	3.31 0  last 47 months
Prudential	9.03%	5%	12.07 3.99 	9.03 3.99  last 48 months

Insurance Company MPD Statistics as of July 08, 2015

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Volume (3-Month Expiry)				
Aflac	638	-74%	13324 0 	638 405  22718 last 48 months
AIG	1295	-88%	69392 0 	1295 432  103998 last 48 months
Allstate	1152	620%	4626 0 	1152 63  68926 last 48 months
Ameriprise	224	-1.8%	1071 0 	224 5  1114 last 48 months
Chubb	1154	1700%	9027 0 	1154 10  11114 last 48 months
Hartford Financial	1485	46%	9199 0 	1485 65  37285 last 48 months
Lincoln National	333	-23%	2635 0 	333 51  10682 last 48 months
Met Life	5380	140%	29248 0 	5380 319  161416 last 48 months
Principal Financial	56	-33%	545 0 	56 2  2956 last 48 months
Progressive	743	-31%	1084 0 	743 0  4283 last 47 months
Prudential	1140	-68%	17185 0 	1140 222  17185 last 48 months