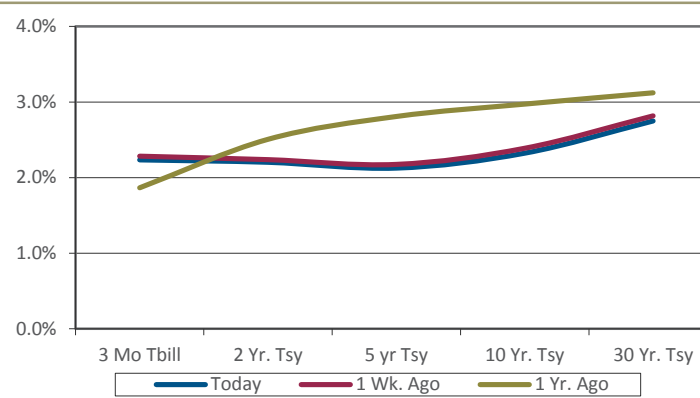


**Week's Top News Stories**

Chicago Fed National Activity Index was -0.45 in April down from 0.05  
 Existing Home Sales was down 0.4% in April vs. 2.7% expected  
 OECD says business investment will grow at an average 1.7% this year  
 MBA Mortgage Applications rose 2.4% in the week ended May 17  
 FOMC Minutes show "comfort with make-no-moves rate stance"  
 Initial Jobless Claims decreased last week to 211k from 212k  
 New Home Sales fell 6.9% in April vs. a decline of 2.5% expected  
 House passes bill making big changes to U.S. retirement system  
 Markit Manufacturing PMI is at 50.6 for May vs. 52.6 expected  
 Durable Goods Orders were down 2.1% in April vs. -2.0% expected  
 Theresa May to resign as U.K. Prime Minister on June 7

**U.S. Treasury Yield Curve**



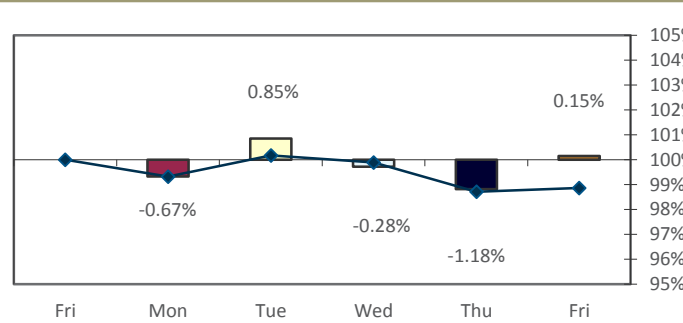
**U.S. Yield Levels**

|                 | Today | 1 Wk. Ago | 1 Yr. Ago |
|-----------------|-------|-----------|-----------|
| LIBOR - 30 Day  | 2.43% | 2.44%     | 1.97%     |
| Fed Funds       | 2.38% | 2.39%     | 1.70%     |
| 3 Mo Tbill      | 2.24% | 2.29%     | 1.87%     |
| 2 Yr. Tsy       | 2.21% | 2.24%     | 2.51%     |
| 5 yr Tsy        | 2.13% | 2.18%     | 2.82%     |
| 10 Yr. Tsy      | 2.33% | 2.39%     | 2.98%     |
| 30 Yr. Tsy      | 2.76% | 2.82%     | 3.13%     |
| 15 Yr. Mortgage | 3.31% | 3.40%     | N/A       |
| 30 Yr. Mortgage | 3.92% | 3.98%     | N/A       |
| 5 Yr. AAA Muni  | 1.12% | 1.18%     | 0.85%     |
| 10 Yr. AAA Muni | 1.88% | 1.92%     | 1.40%     |
| 30 Yr. AAA Muni | 2.73% | 2.71%     | 2.17%     |

**Equity Market Returns in USD**

|             | Level  | WTD    | YTD    | 1Yr     |
|-------------|--------|--------|--------|---------|
| S&P 500     | 2,826  | -1.14% | 13.67% | 5.71%   |
| S&P Mid Cap | 1,863  | -1.39% | 12.71% | -2.96%  |
| S&P Sm Cap  | 918    | -1.80% | 9.20%  | -7.35%  |
| EAFE        | 1,853  | -0.48% | 10.08% | -5.12%  |
| Sm Cap EAFE | 233    | -0.78% | 9.88%  | -11.37% |
| Emerging    | 987    | -0.86% | 2.90%  | -10.54% |
| UK          | 7,278  | -1.3%  | 7.8%   | -10.5%  |
| Germany     | 12,011 | -1.5%  | 11.5%  | -10.7%  |
| France      | 5,317  | -1.8%  | 10.1%  | -8.4%   |
| Japan       | 21,117 | -0.1%  | 5.9%   | -6.2%   |

**S&P 500 Performance for Week**



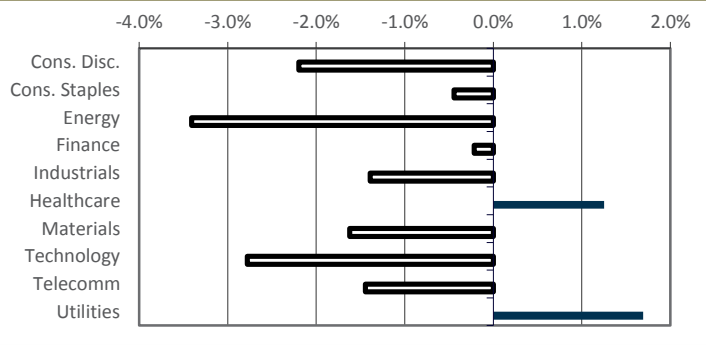
**Currencies vs USD**

| Currency     | Today  | 1 Wk. Ago | 1 Yr. Ago |
|--------------|--------|-----------|-----------|
| USD/Euro     | 1.12   | 1.12      | 1.17      |
| Yen/USD      | 109.35 | 109.98    | 109.01    |
| USD/GBP      | 1.27   | 1.27      | 1.34      |
| USD/Swiss    | 1.00   | 0.99      | 1.01      |
| Canadian/USD | 1.35   | 1.35      | 1.29      |
| USD/HKD      | 0.13   | 0.13      | 0.13      |
| USD/Aussie   | 0.69   | 0.69      | 0.76      |
| USD/NZD      | 0.66   | 0.65      | 0.69      |
| USD/SEK      | 0.10   | 0.10      | 0.11      |

**US Equity Sectors**

| Sector        | WTD    | YTD    | 1Yr     |
|---------------|--------|--------|---------|
| Cons. Disc.   | -2.20% | 15.62% | 8.10%   |
| Cons. Staples | -0.44% | 14.42% | 19.49%  |
| Energy        | -3.41% | 8.35%  | -16.93% |
| Finance       | -0.22% | 13.31% | -1.97%  |
| Industrials   | -1.39% | 15.29% | -0.58%  |
| Healthcare    | 1.25%  | 4.05%  | 9.63%   |
| Materials     | -1.62% | 7.01%  | -7.32%  |
| Technology    | -2.78% | 18.76% | 6.55%   |
| Telecomm      | -1.45% | 17.72% | 13.07%  |
| Utilities     | 1.69%  | 13.91% | 23.22%  |

**US Equity Sectors - 1 Week Change**



**Commodities**

|             | Today   | 1 Wk. Ago | 1 Yr. Ago |
|-------------|---------|-----------|-----------|
| Oil         | 58.63   | 62.76     | 70.71     |
| Natural Gas | 2.61    | 2.63      | 2.97      |
| Gold        | 1283.60 | 1275.70   | 1304.40   |
| Silver      | 14.56   | 14.39     | 16.69     |
| Palladium   | 1325.70 | 1305.80   | 967.50    |
| Copper      | 2.70    | 2.74      | 3.10      |
| Platinum    | 802.90  | 820.30    | 912.60    |
| Wheat       | 4.90    | 4.65      | 5.30      |
| Corn        | 4.04    | 3.83      | 4.04      |
| Soybeans    | 8.30    | 8.22      | 10.36     |

Any data cited have been obtained from sources believed to be reliable. The accuracy and completeness of data cannot be guaranteed. Past performance is no guarantee of future results.