

Weekly Market Update

	as of	prev week	month end
Key Dates	2016/12/30	2016/12/23	2016/11/30

	12/30	12/23	11/30
USD/JPY	116.90	117.35	114.47
EUR/JPY	122.93	122.71	121.20
EUR/USD	1.05160	1.04565	1.05880
GBP/USD	1.23385	1.22925	1.25045

Source: Thomson Reuters (London 16:00)

Exchange Rates <i>Thomson Reuters against USD</i>	Price Return (%)		
	Weekly	MTD	
United States	USD	---	---
Canada	CAD	0.77	0.02
Australia	AUD	0.47	-2.30
New Zealand	NZD	0.96	-1.92
Mexico	MXN	-0.55	-0.75
Brazil	BRL	0.50	3.98
Japan	JPY	0.39	-2.08
China	CNY	0.02	-0.84
Korea	KRW	-0.57	-2.44
India	INR	-0.17	0.95
Indonesia	IDR	-0.17	0.59
Malaysia	MYR	-0.27	-0.45
Thailand	THB	0.28	-0.39
Philippines	PHP	0.36	0.22
Euroland	EUR	0.57	-0.68
U.K.	GBP	0.37	-1.33
Switzerland	CHF	0.81	-0.11
Denmark	DKK	0.71	-0.54
Norway	NOK	0.71	-1.32
Sweden	SEK	1.22	1.28
Poland	PLN	0.75	0.52
Hungary	HUF	0.63	0.46
Russia	RUB	-0.29	4.64
South Africa	ZAR	1.96	2.59

Fixed Income <i>10 YR Government Bond</i>		Yield Change(%)		Yield (%)
		Weekly	MTD	
Germany	EUR	-0.03	-0.09	0.11
France	EUR	-0.03	-0.05	0.69
Italy	EUR	0.02	-0.16	1.84
Spain	EUR	0.00	-0.16	1.39
Portugal	EUR	0.04	0.06	3.76
Greece	EUR	-0.15	0.45	7.03
Switzerland	CHF	-0.05	-0.03	-0.20
U.K.	GBP	-0.10	-0.18	1.24
U.S.	USD	-0.09	0.08	2.45
Canada	CAD	-0.08	0.13	1.71
Japan	JPY	-0.01	0.03	0.05
Australia	AUD	-0.11	0.03	2.77

Fixed Income Indices <i>source: Bloomberg Barclays</i>		Total Return(%)		OAS (%)
		Weekly	MTD	
Global Aggregate	USD	0.76	-0.46	0.44
US Aggregate	USD	0.66	0.14	0.43
US Treasury	USD	0.55	-0.11	0.00
US MBS	USD	0.81	-0.00	0.15
US ABS	USD	0.18	-0.15	0.59
US CMBS	USD	0.64	-0.41	0.75
US A-rated	USD	0.73	0.52	1.01
US Baa-rated	USD	0.72	0.90	1.61
US Corporate IG	USD	0.73	0.67	1.23
US Corporate HY	USD	0.23	1.85	4.09
US Ba-rated	USD	0.20	1.19	2.70
US B-rated	USD	0.21	1.97	3.82
US Caa-rated	USD	0.38	3.30	8.07
European Aggregate	EUR	0.22	0.75	0.61

Bond Indices		Total Return (%)	
		Weekly	MTD
JPMorgan ELMI+	Local	0.01	0.26
JPMorgan GBI-EM GD	Local	0.08	0.96
JPMorgan EMBI GD	USD	0.36	1.33

Equity Indices		Total Return (%)	
		Weekly	MTD
MSCI World	USD	-0.41	2.43
MSCI EMG	Local	2.54	0.21
MSCI Europe	Local	0.39	5.80
MSCI Pacific	Local	-0.97	2.51
S&P 500	USD	-1.08	1.98
NASDAQ	USD	-1.43	1.19
TOPIX	JPY	-1.51	3.47
JASDAQ Price index	JPY	1.53	2.37

FTSE EPRA/NAREIT		Total Return (%)	
		Weekly	MTD
U.S.	USD	2.07	4.65
Europe	EUR	1.30	5.11
U.K.	GBP	0.53	6.49
Australia	AUD	1.33	6.97
Japan* *TSE REIT Index	JPY	3.05	3.74

Commodity <i>*active current contract</i>		Total Return (%)	
		Weekly	MTD
CRB	USD	1.05	1.73
S&P GSCI	USD	1.62	4.72
WTI Futures*	USD	3.35	8.78
Gold Futures*	USD	2.12	-1.39

as of **2016/12/30**

Equities (MSCI) <i>Local Currency (Gross)</i>	Total Return (%)	
	Weekly	MTD
United States	-1.06	1.87
Canada	-0.51	1.57
Australia	0.64	4.66
New Zealand	-1.83	-1.05
Mexico	1.26	1.24
Brazil	4.01	-2.87
Japan	-1.72	3.38
China	2.50	-4.13
Hong Kong	0.67	-6.43
Korea	1.38	4.27
India	2.80	-0.92
Indonesia	7.28	4.84
Malaysia	1.41	0.94
Thailand	2.61	2.45
Philippines	4.83	0.81
Germany	0.24	7.59
France	0.51	6.17
Italy	-0.45	13.66
Netherlands	-0.15	4.28
Spain	-0.11	8.87
Portugal	0.58	6.43
Greece	3.32	2.03
Ireland	0.50	5.08
U.K.	1.05	5.30
Switzerland	-0.08	3.98
Denmark	0.73	5.55
Norway	0.40	4.55
Sweden	-0.47	2.75
Poland	0.78	7.68
Hungary	1.00	6.75
Russia	3.56	7.52

Source: Datastream, Bloomberg Barclays