

## Weekly Market Update

	as of	prev week	month end
<b>Key Dates</b>	2017/4/28	2017/4/21	2017/3/31

	4/28	4/21	3/31
USD/JPY	111.55	109.09	111.40
EUR/JPY	121.55	117.03	118.67
EUR/USD	1.08970	1.07280	1.06520
GBP/USD	1.29505	1.28130	1.25500

Source: Thomson Reuters (London 16:00)

<b>Exchange Rates</b>		Price Return (%)	
<i>Thomson Reuters against USD</i>		Weekly	MTD
United States	USD	---	---
Canada	CAD	-1.12	-2.48
Australia	AUD	-0.72	-1.84
New Zealand	NZD	-2.35	-1.98
Mexico	MXN	-0.04	-0.50
Brazil	BRL	-0.89	-1.68
Japan	JPY	-2.21	-0.13
China	CNY	-0.11	-0.09
Korea	KRW	-0.29	-1.78
India	INR	0.56	0.89
Indonesia	IDR	-0.07	-0.03
Malaysia	MYR	1.34	1.95
Thailand	THB	-0.66	-0.69
Philippines	PHP	-0.74	-0.07
Euroland	EUR	1.58	2.30
U.K.	GBP	1.07	3.19
Switzerland	CHF	0.07	0.79
Denmark	DKK	1.55	2.26
Norway	NOK	1.02	0.15
Sweden	SEK	1.72	1.31
Poland	PLN	2.44	2.41
Hungary	HUF	1.51	0.89
Russia	RUB	-0.88	-1.23
South Africa	ZAR	-1.78	0.41

<b>Fixed Income</b>		Yield Change(%)		Yield (%)
<i>10 YR Government Bond</i>		Weekly	MTD	
Germany	EUR	0.07	-0.01	0.32
France	EUR	-0.12	-0.20	0.76
Italy	EUR	-0.01	0.13	2.26
Spain	EUR	-0.07	-0.02	1.63
Portugal	EUR	-0.21	-0.41	3.55
Greece	EUR	-0.31	-0.65	6.39
Switzerland	CHF	0.08	-0.01	-0.18
U.K.	GBP	0.05	-0.05	1.02
U.S.	USD	0.05	-0.11	2.28
Canada	CAD	-0.01	-0.18	1.45
Japan	JPY	-0.00	-0.06	0.02
Australia	AUD	0.03	-0.13	2.59

<b>Fixed Income Indices</b>		Total Return(%)		OAS (%)
<i>source: Bloomberg Barclays</i>		Weekly	MTD	
Global Aggregate	USD	0.02	1.13	0.44
US Aggregate	USD	-0.16	0.77	0.43
US Treasury	USD	-0.27	0.69	0.00
US MBS	USD	-0.08	0.65	0.27
US ABS	USD	-0.06	0.32	0.52
US CMBS	USD	-0.15	0.79	0.78
US A-rated	USD	-0.14	1.00	0.96
US Baa-rated	USD	-0.03	1.13	1.49
US Corporate IG	USD	-0.09	1.07	1.16
US Corporate HY	USD	0.66	1.15	3.71
US Ba-rated	USD	0.68	1.35	2.37
US B-rated	USD	0.66	1.13	3.61
US Caa-rated	USD	0.67	0.66	6.91
European Aggregate	EUR	-0.18	0.65	0.62

<b>Bond Indices</b>		Total Return (%)	
		Weekly	MTD
JPMorgan ELMI+	Local	0.05	0.27
JPMorgan GBI-EM GD	Local	0.22	0.95
JPMorgan EMBI GD	USD	0.36	1.49

<b>Equity Indices</b>		Total Return (%)	
		Weekly	MTD
MSCI World	USD	2.03	1.53
MSCI EMG	Local	1.92	2.35
MSCI Europe	Local	2.92	1.58
MSCI Pacific	Local	2.41	1.32
S&P 500	USD	1.53	1.03
NASDAQ	USD	2.33	2.35
TOPIX	JPY	2.90	1.27
JASDAQ Price index	JPY	2.13	-1.33

<b>FTSE EPRA/NAREIT</b>		Total Return (%)	
		Weekly	MTD
U.S.	USD	-3.04	-0.14
Europe	EUR	1.23	3.84
U.K.	GBP	0.82	4.83
Australia	AUD	-1.48	2.63
Japan* *TSE REIT Index	JPY	-0.70	-2.21

<b>Commodity</b>		Total Return (%)	
<i>*active current contract</i>		Weekly	MTD
CRB	USD	-0.06	-2.18
S&P GSCI	USD	-0.05	-2.11
WTI Futures*	USD	-0.66	-2.43
Gold Futures*	USD	-1.40	1.65

as of **2017/4/28**

<b>Equities (MSCI)</b>		Total Return (%)	
<i>Local Currency (Gross)</i>		Weekly	MTD
United States		1.56	1.08
Canada		-0.07	0.40
Australia		1.21	1.29
New Zealand		2.96	2.72
Mexico		0.72	1.66
Brazil		2.61	0.76
Japan		2.76	1.09
China		1.46	2.73
Hong Kong		2.85	3.16
Korea		2.98	2.77
India		1.84	0.98
Indonesia		0.60	3.36
Malaysia		0.88	1.88
Thailand		-0.00	0.78
Philippines		1.19	5.27
Germany		3.16	1.21
France		4.42	3.57
Italy		4.54	0.50
Netherlands		2.32	2.57
Spain		3.61	2.77
Portugal		1.09	-1.60
Greece		9.27	9.33
Ireland		1.24	1.75
U.K.		1.23	-1.34
Switzerland		3.27	3.25
Denmark		4.30	5.87
Norway		1.44	-0.04
Sweden		4.09	3.92
Poland		5.09	9.20
Hungary		-0.43	3.61
Russia		4.05	0.75

Source: Datastream, Bloomberg Barclays