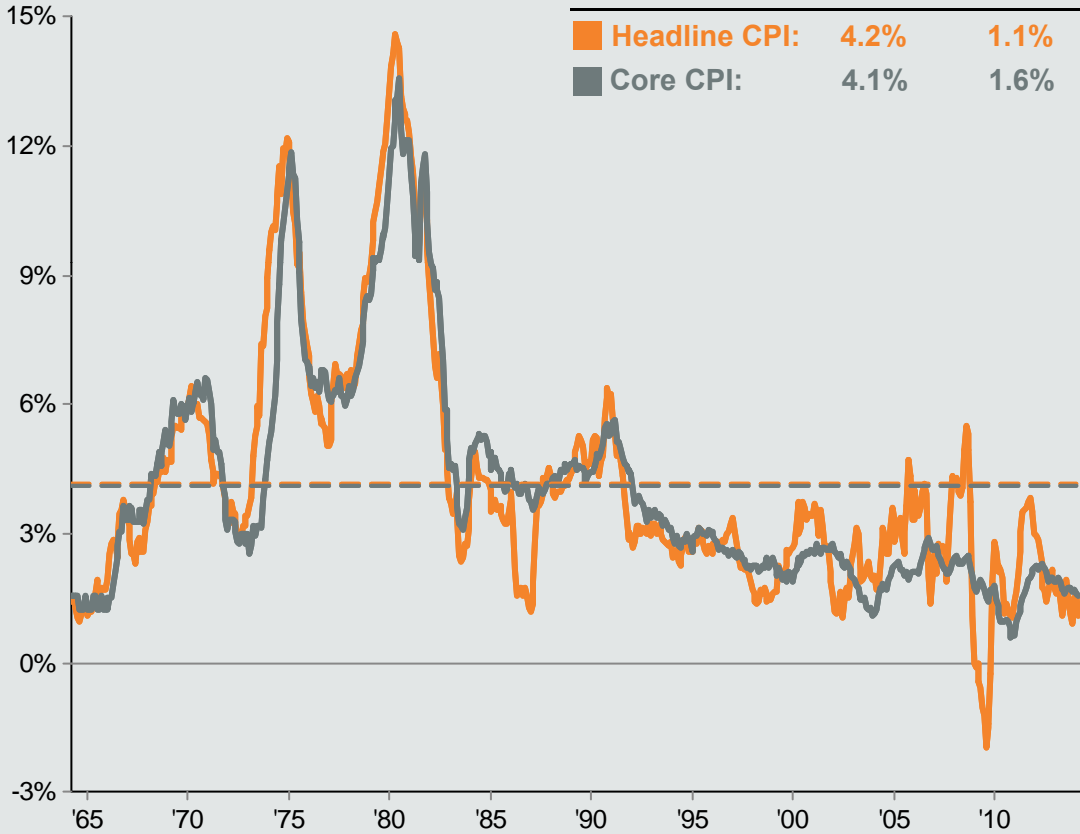


Consumer Price Index

Economy

CPI and Core CPI

% change vs. prior year, seasonally adjusted



CPI Components	Weight in CPI	12-month Change
Food & Bev.	14.9%	1.4%
Housing	41.4%	2.5%
Apparel	3.4%	-0.6%
Transportation	16.4%	-2.3%
Medical Care	7.6%	2.3%
Recreation	5.8%	0.3%
Educ. & Comm.	7.1%	1.1%
Other	3.4%	1.9%
Headline CPI	100.0%	1.1%
Less:		
Energy	9.0%	-2.5%
Food	13.9%	1.4%
Core CPI	77.1%	1.6%

Source: BLS, FactSet, J.P. Morgan Asset Management.

CPI used is CPI-U and values shown are % change vs. 1 year ago and reflect February 2014 CPI data. CPI component weights are as of December 2013 and 12-month change reflects non-seasonally adjusted data through February 2014. Core CPI is defined as CPI excluding food and energy prices.

Guide to the Markets – U.S.

Data are as of 3/31/14.