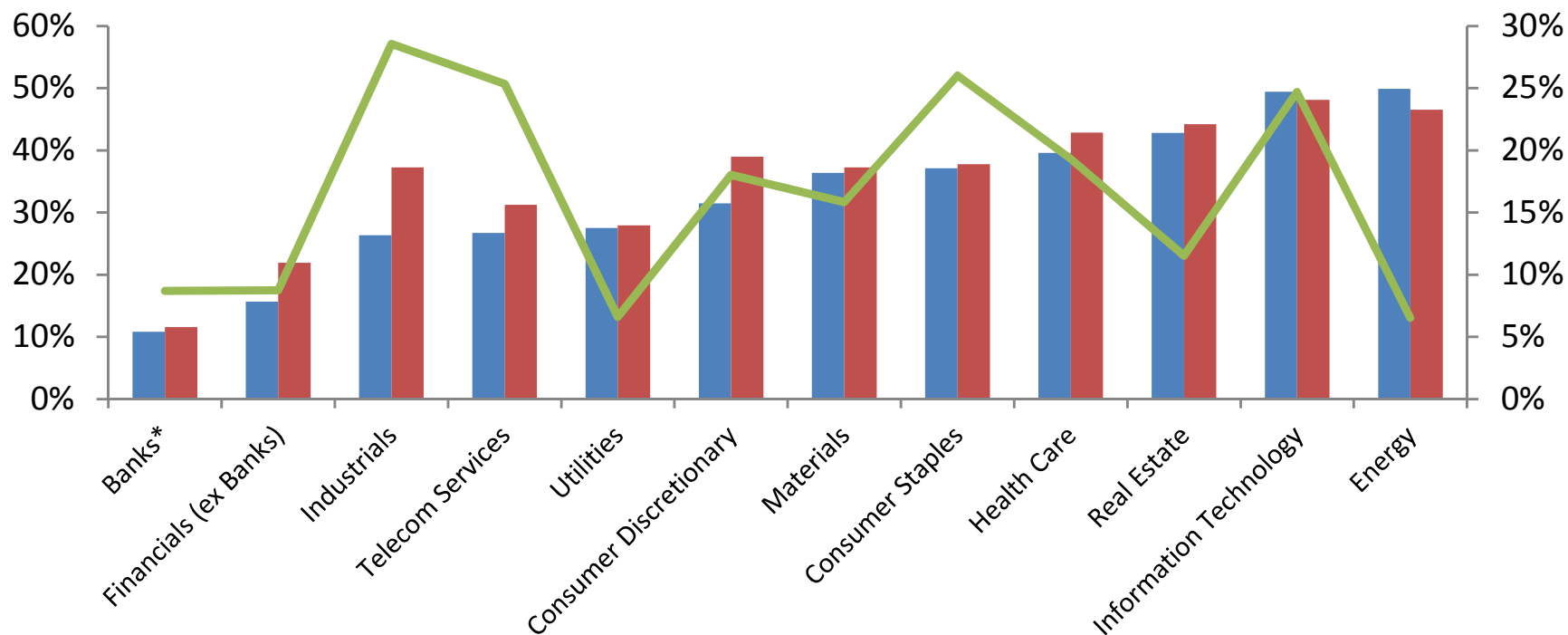


## Equity/Assets and ROE of S&P 500 Companies



■ Weighted Avg. Equity/Assets (left axis) 
 ■ Median Equity/Assets (left axis) 
 — Weighted Avg. ROE (right axis)

Source: Bloomberg, based on S&P 500 constituents as of 3/15/17. ROE weighted averages are based off of the sum of company-specific five year averages of assets divided by the sum of five year averages of assets for all companies in the sector, multiplied by five year average company ROE. Equity/Asset ratios by sector are based on the sums of company-specific five year average equity grouped by sector divided by the sums of company-specific five year average assets grouped by sector.

\* Banks include all regulated holding companies.

Top 10 Largest S&P 500 Companies By Market Cap					
Company	Market Cap	Total Equity	Total Assets	Equity/Assets	Return on Common Equity
APPLE INC	736,929	128,249	321,686	39.9%	36.9%
ALPHABET INC	592,569	139,036	167,497	83.0%	15.0%
MICROSOFT CORP	500,358	71,997	193,694	37.2%	22.1%
BERKSHIRE HATHAWAY INC	430,674	286,359	620,854	46.1%	8.9%
AMAZON.COM INC	407,012	19,285	83,402	23.1%	14.5%
FACEBOOK INC	403,788	59,194	64,961	91.1%	19.7%
JOHNSON & JOHNSON	349,597	70,418	141,208	49.9%	23.4%
EXXON MOBIL CORP	340,014	173,830	330,314	52.6%	4.6%
JPMORGAN CHASE & CO	327,656	254,190	2,490,972	10.2%	10.0%
WELLS FARGO & CO	293,777	200,497	1,930,115	10.4%	11.8%
<b>Weighted Average (by market cap)</b>				<b>46.8%</b>	<b>18.6%</b>

Source: Bloomberg. Market capitalization and return on common equity are as of 3/15/17. Total equity and total assets are from most recent annual data. Dollar values are in millions.