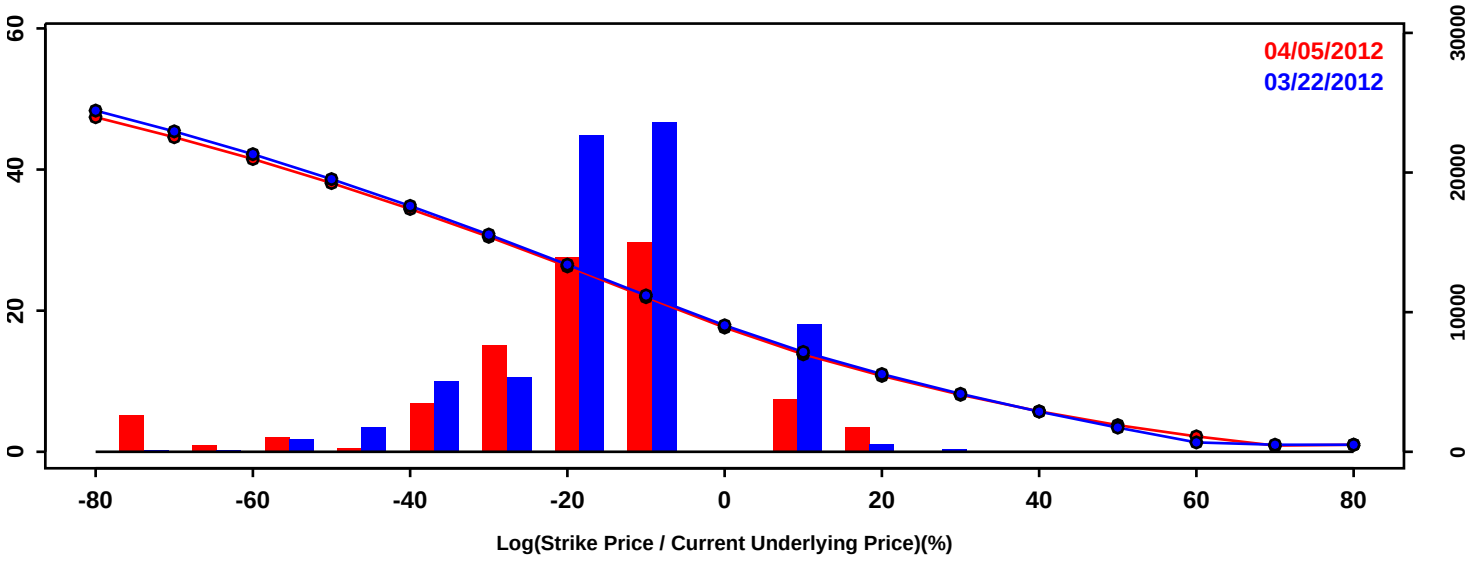
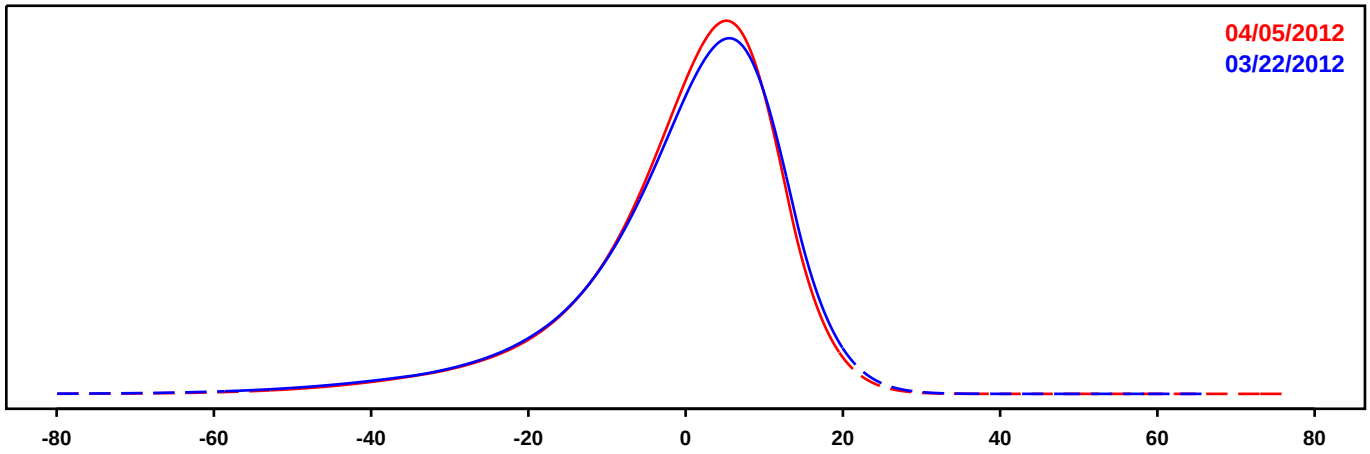
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

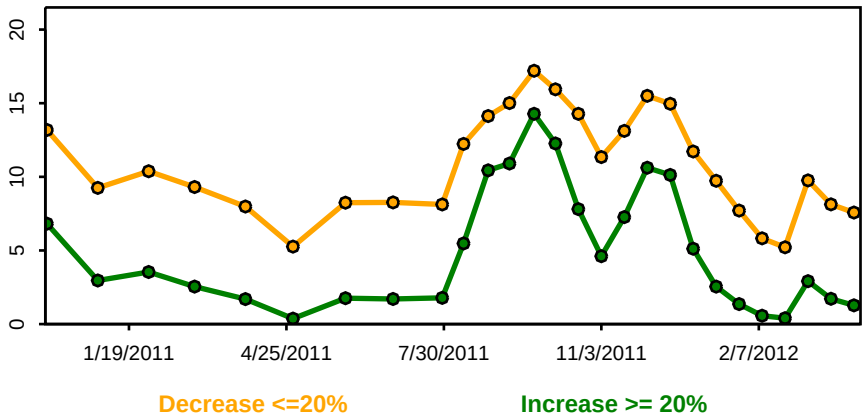
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



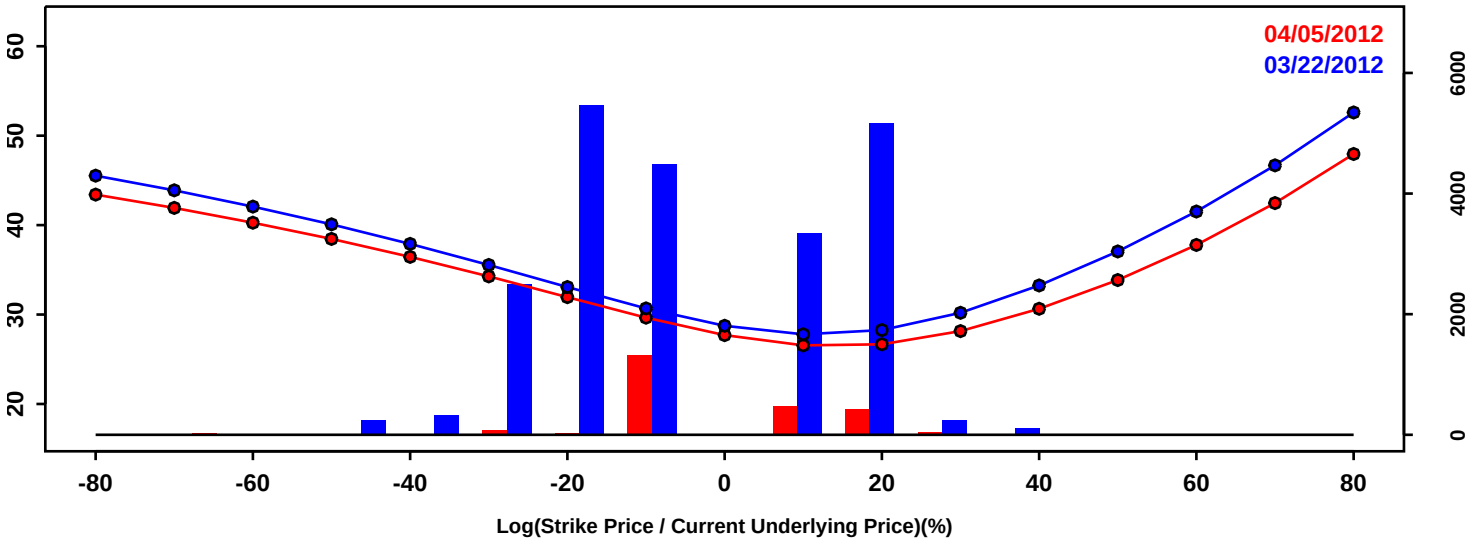
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-17.34%	-16.63%	0.71%
50th Pct	2.16%	2.01%	-0.15%
90th Pct	13.33%	12.66%	-0.67%
Mean	-0.35%	-0.37%	-0.02%
Std Dev	13.34%	12.65%	-0.69%
Skew	-1.35	-1.30	0.04
Kurtosis	2.96	2.74	-0.22

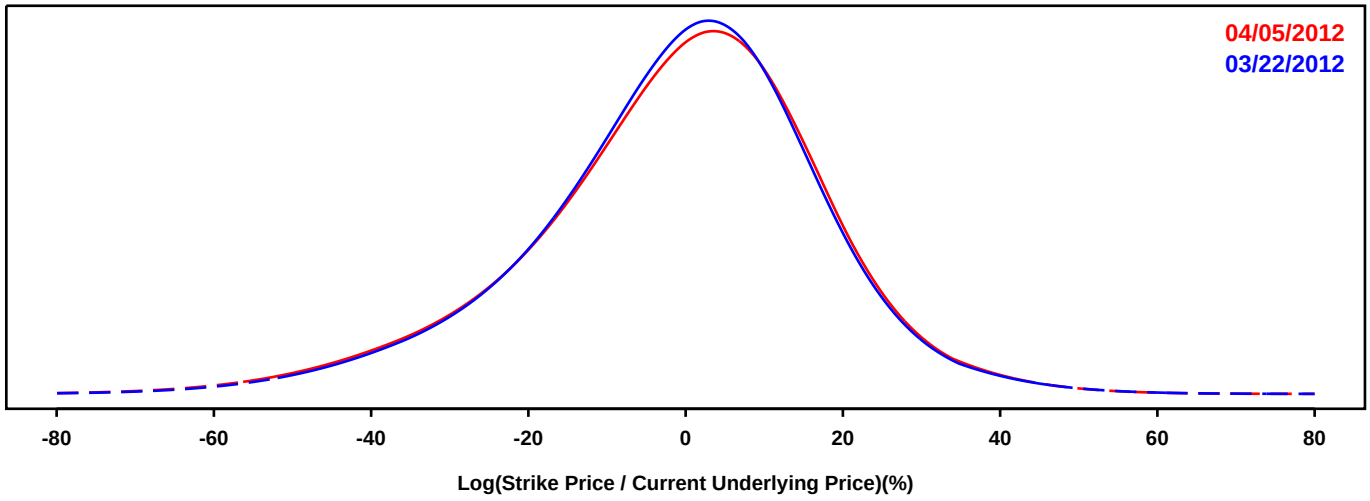
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

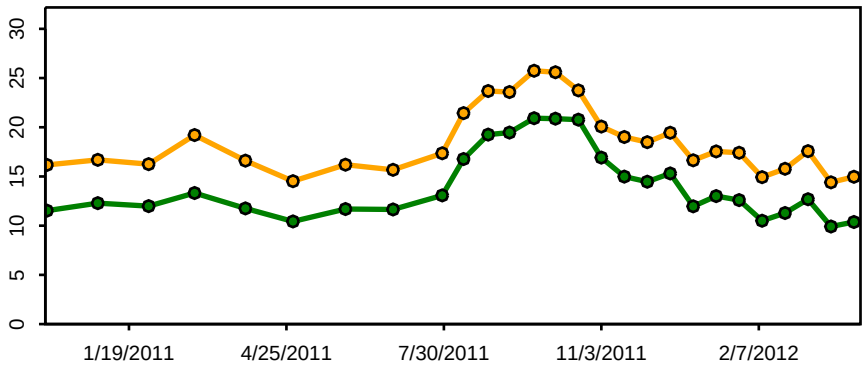
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

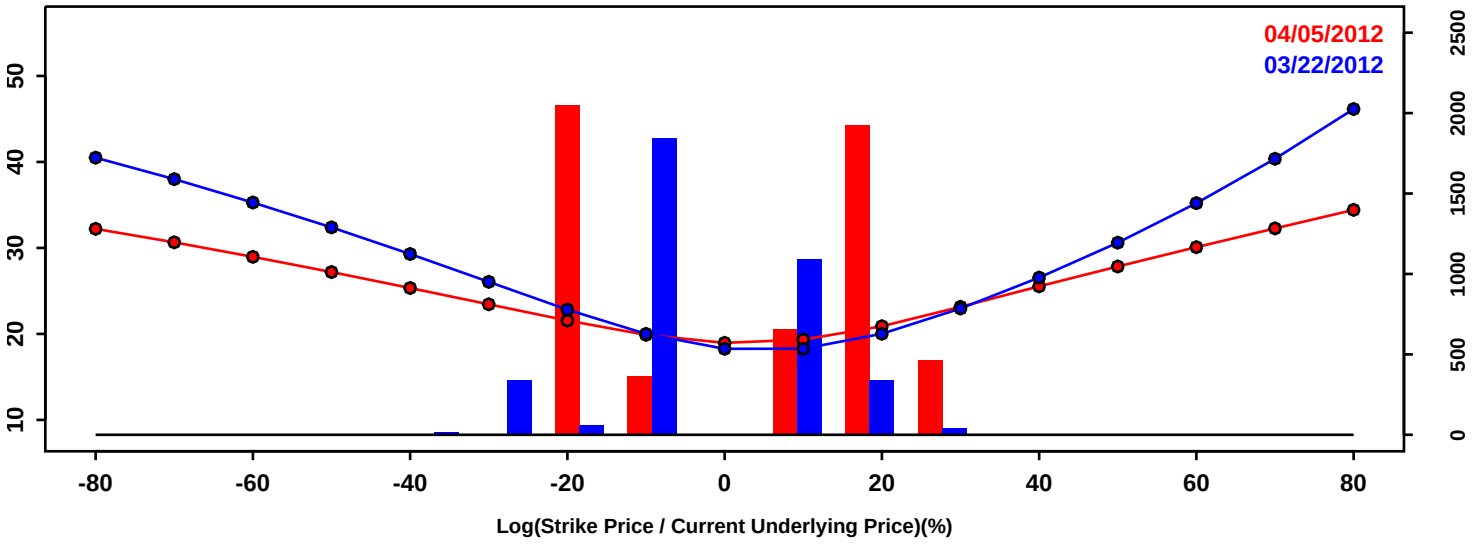
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-25.24%	-26.02%	-0.78%
50th Pct	0.34%	0.54%	0.20%
90th Pct	19.93%	20.33%	0.41%
Mean	-1.23%	-1.25%	-0.02%
Std Dev	18.40%	18.85%	0.45%
Skew	-0.44	-0.49	-0.05
Kurtosis	0.84	0.81	-0.03

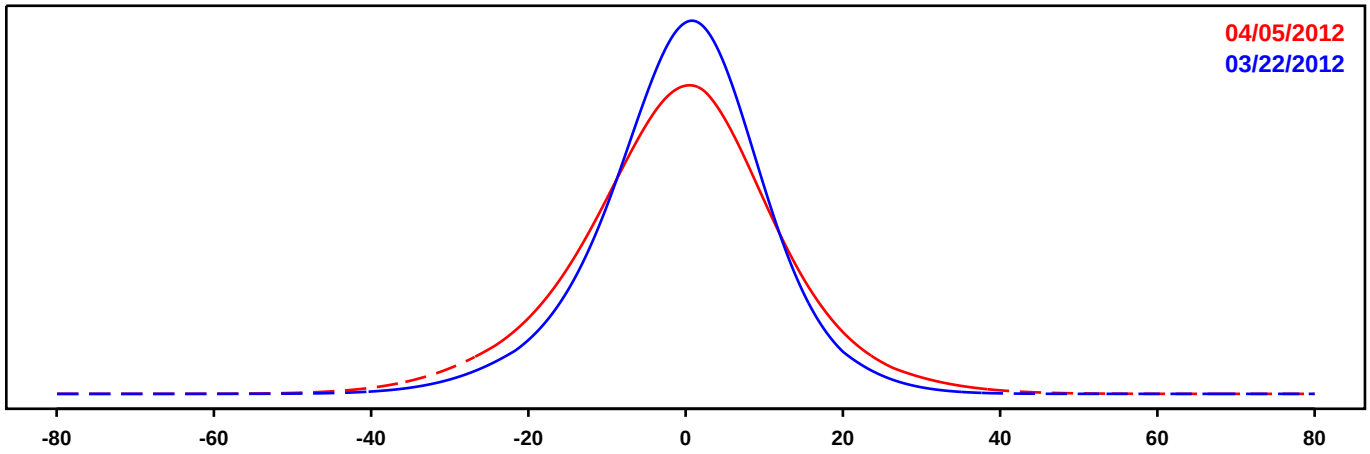
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

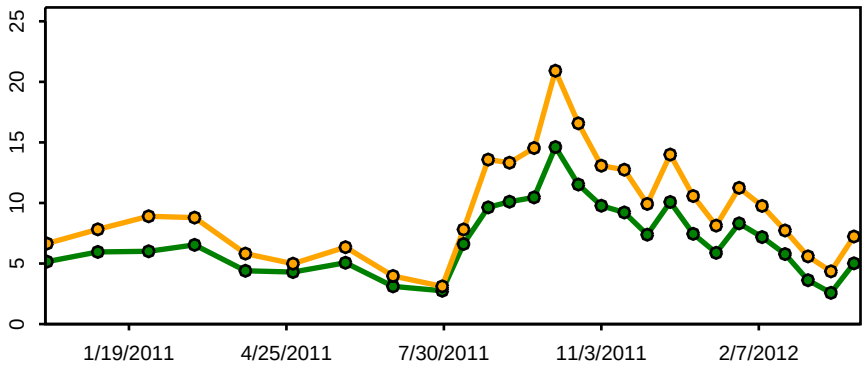
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

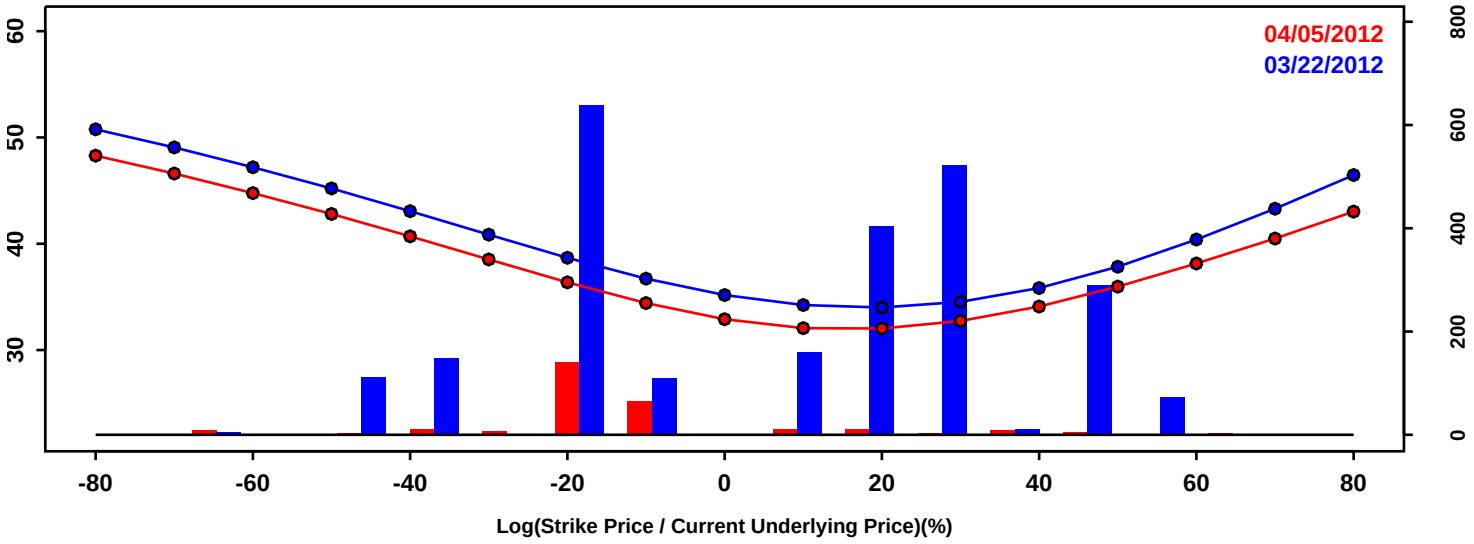
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-13.88%	-17.21%	-3.33%
50th Pct	0.09%	-0.41%	-0.50%
90th Pct	12.44%	14.93%	2.49%
Mean	-0.37%	-0.77%	-0.40%
Std Dev	10.74%	13.02%	2.28%
Skew	-0.28	-0.12	0.16
Kurtosis	0.79	0.69	-0.11

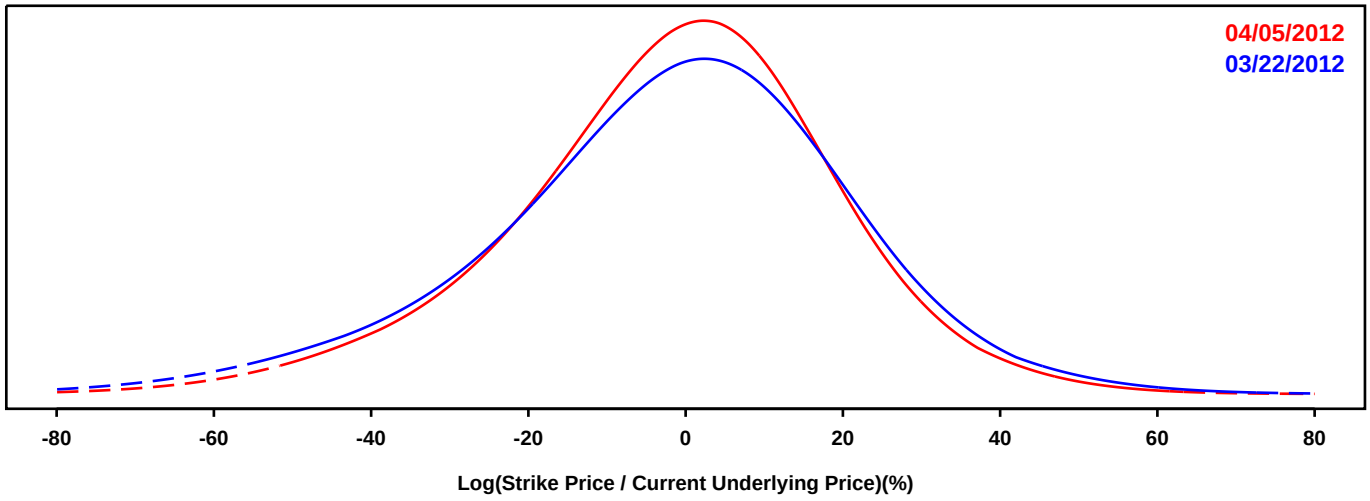
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

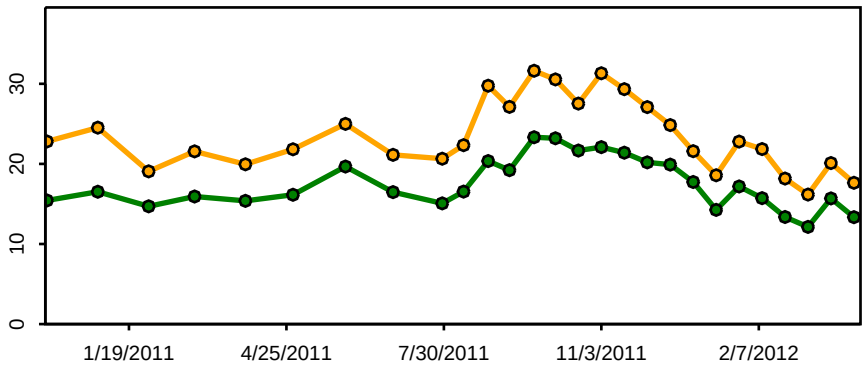
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

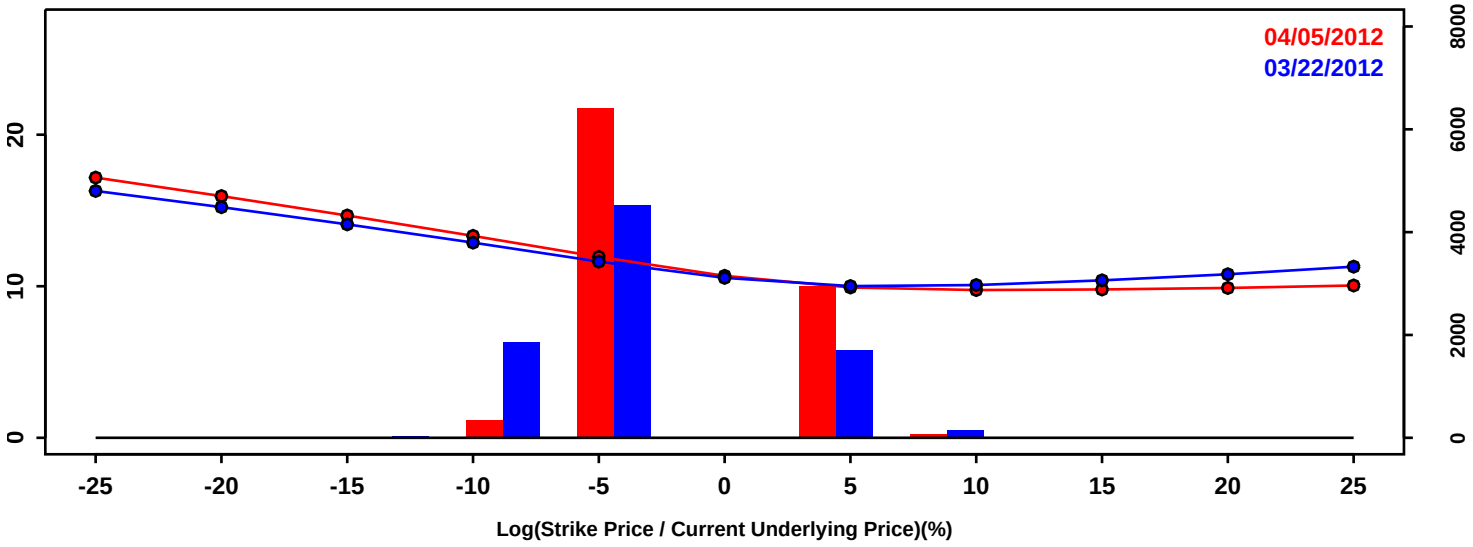
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-32.66%	-28.98%	3.68%
50th Pct	-0.36%	-0.26%	0.10%
90th Pct	25.62%	23.23%	-2.39%
Mean	-2.07%	-1.66%	0.40%
Std Dev	23.46%	20.98%	-2.48%
Skew	-0.40	-0.36	0.04
Kurtosis	0.63	0.58	-0.05

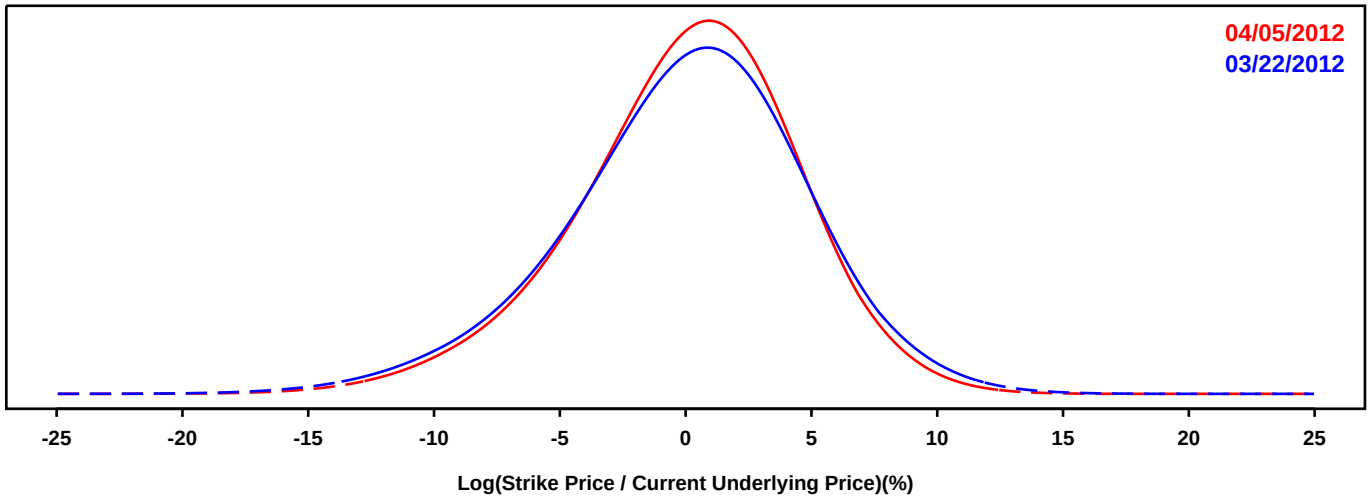
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-EURO EXCHANGE RATE FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 3 months.

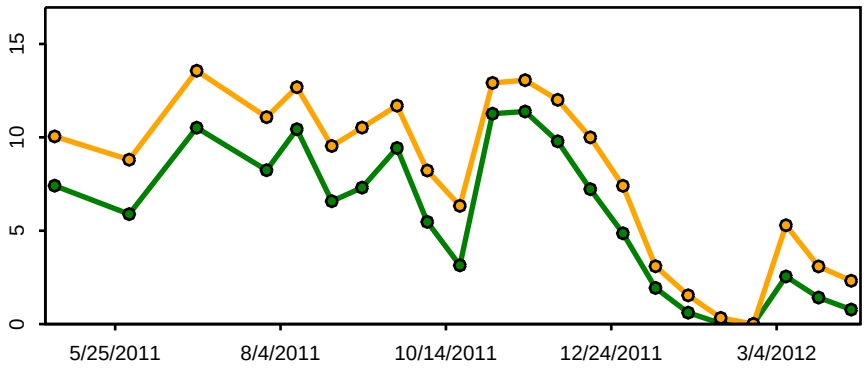
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=10% Increase >= 10%

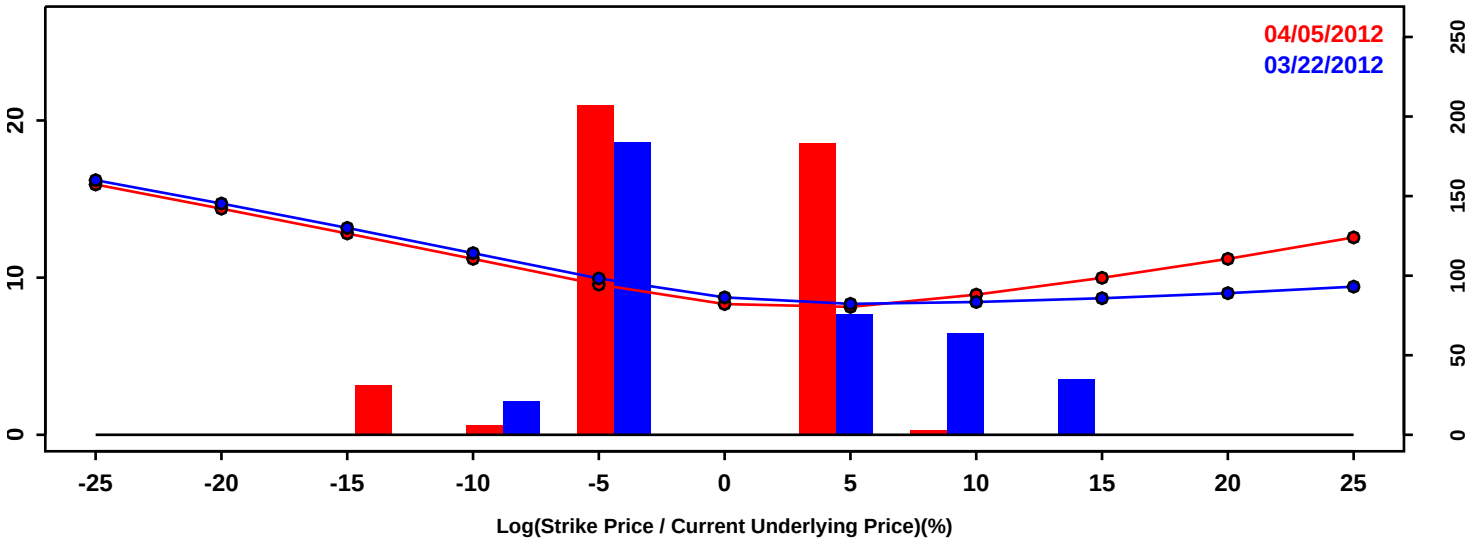
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-6.35%	-5.88%	0.48%
50th Pct	0.29%	0.34%	0.05%
90th Pct	5.87%	5.40%	-0.47%
Mean	0.02%	0.04%	0.02%
Std Dev	4.86%	4.49%	-0.37%
Skew	-0.35	-0.39	-0.04
Kurtosis	0.43	0.42	-0.01

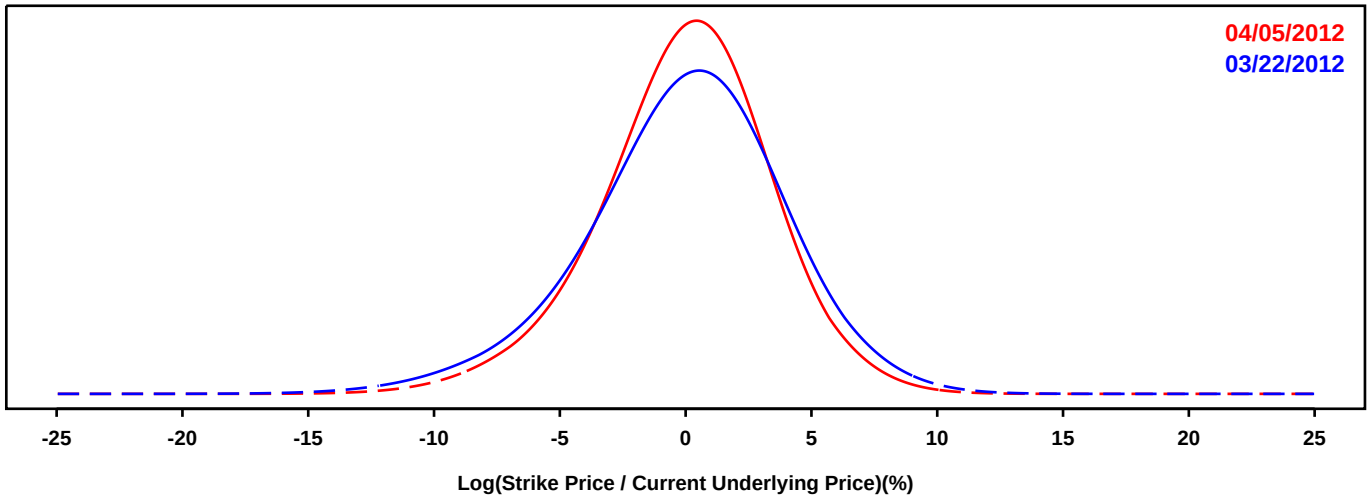
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 3 months.

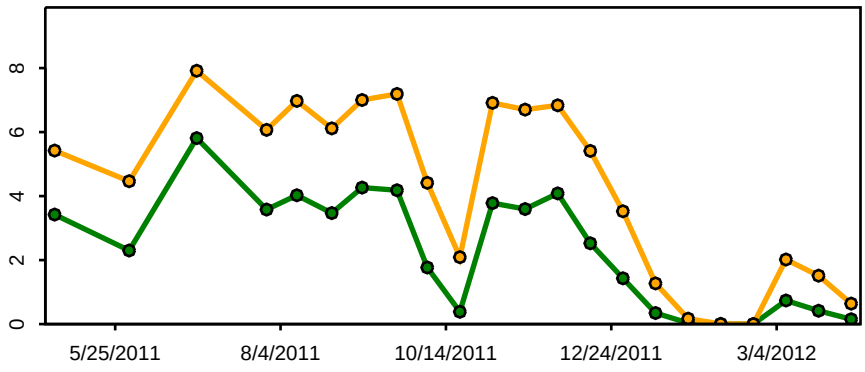
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=10% Increase >= 10%

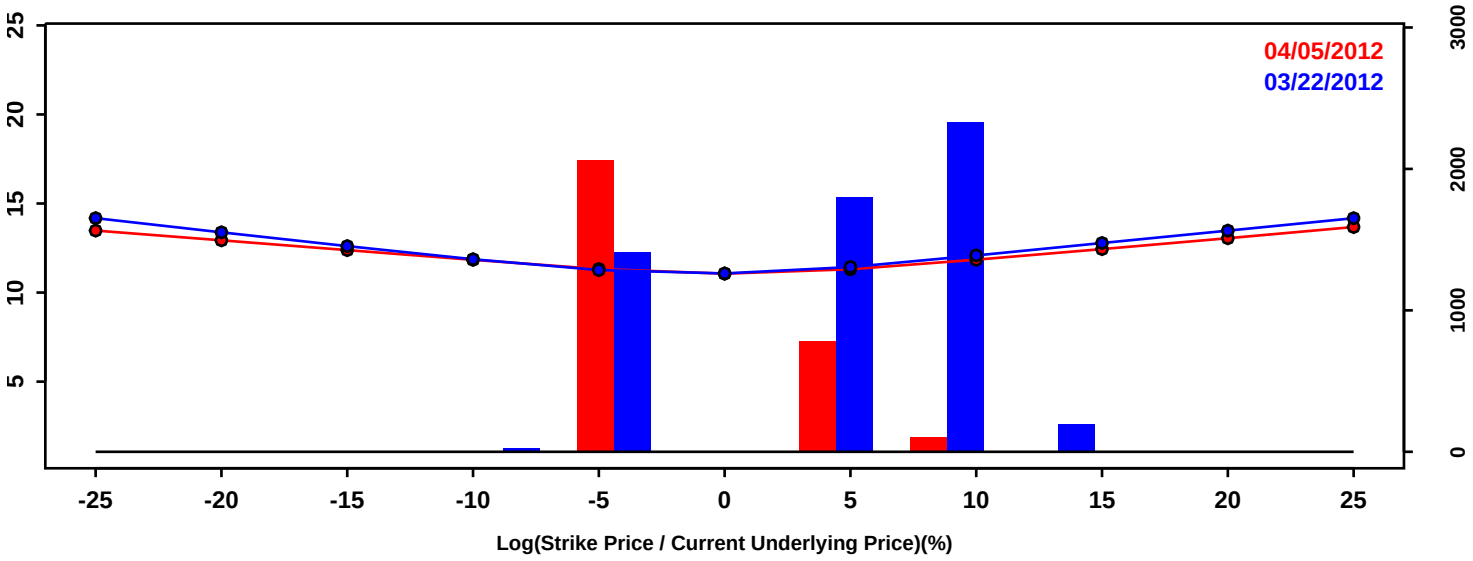
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-5.19%	-4.51%	0.68%
50th Pct	0.19%	0.14%	-0.05%
90th Pct	4.83%	4.21%	-0.62%
Mean	-0.01%	-0.01%	0.01%
Std Dev	4.03%	3.48%	-0.55%
Skew	-0.36	-0.30	0.06
Kurtosis	0.55	0.51	-0.04

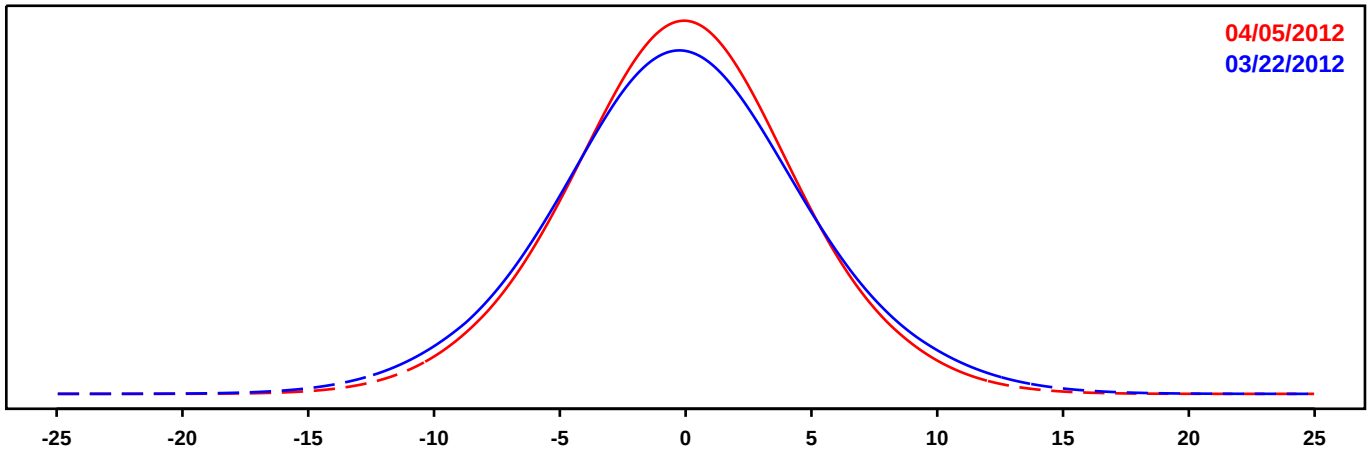
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 3 months.

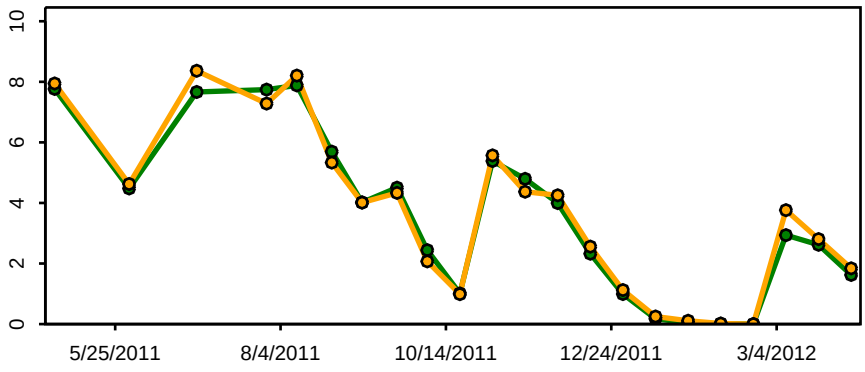
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=10% Increase >= 10%

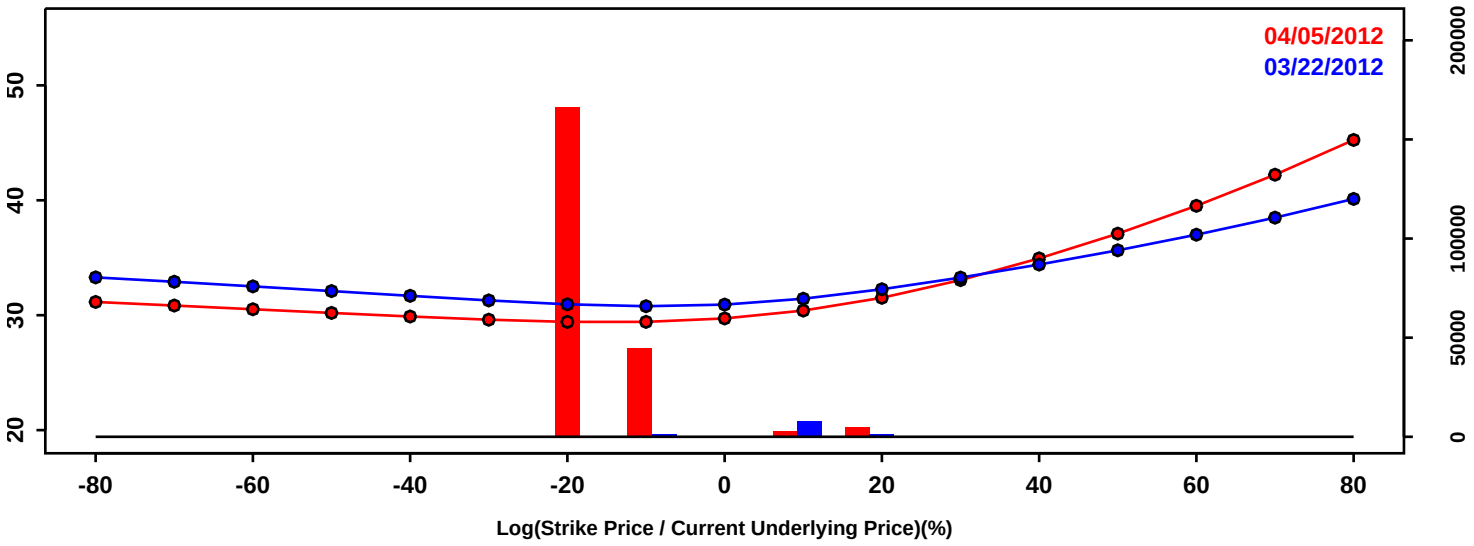
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-6.51%	-5.98%	0.53%
50th Pct	-0.21%	-0.11%	0.10%
90th Pct	6.29%	5.73%	-0.57%
Mean	-0.13%	-0.09%	0.04%
Std Dev	5.08%	4.62%	-0.45%
Skew	0.03	-0.01	-0.04
Kurtosis	0.28	0.21	-0.07

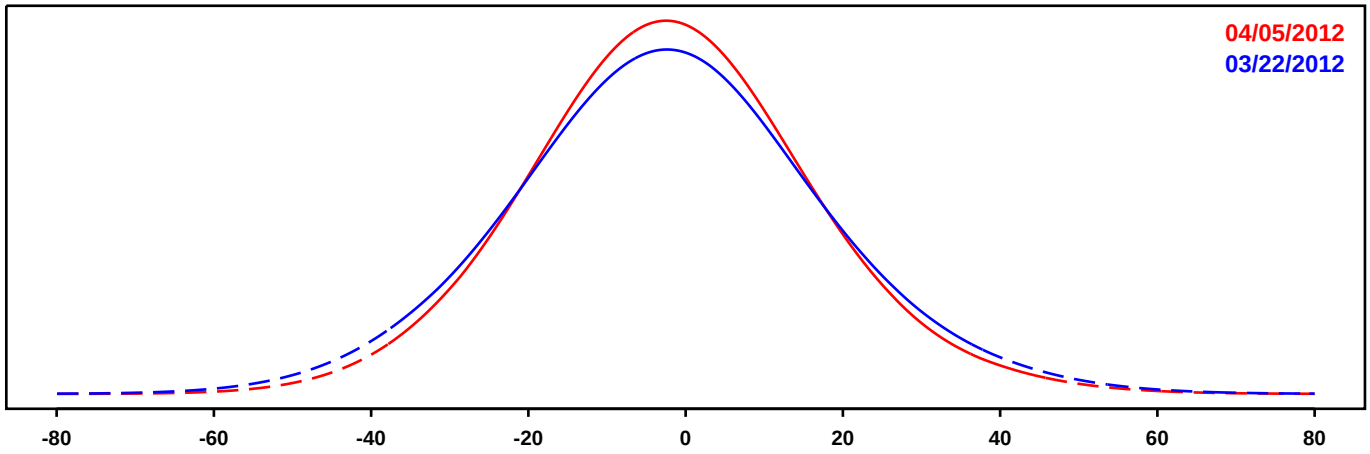
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

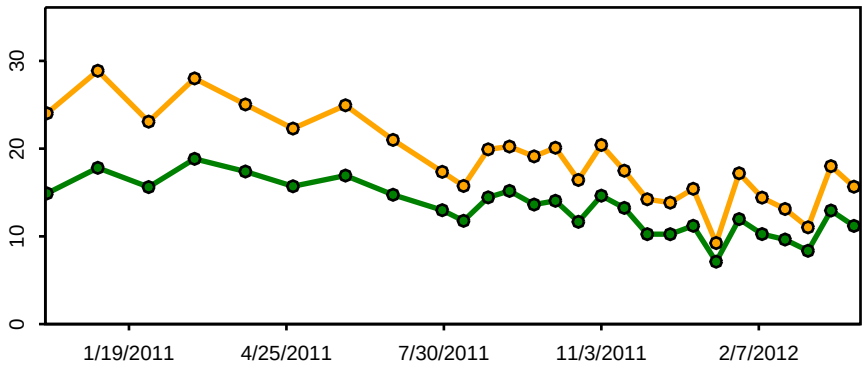
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

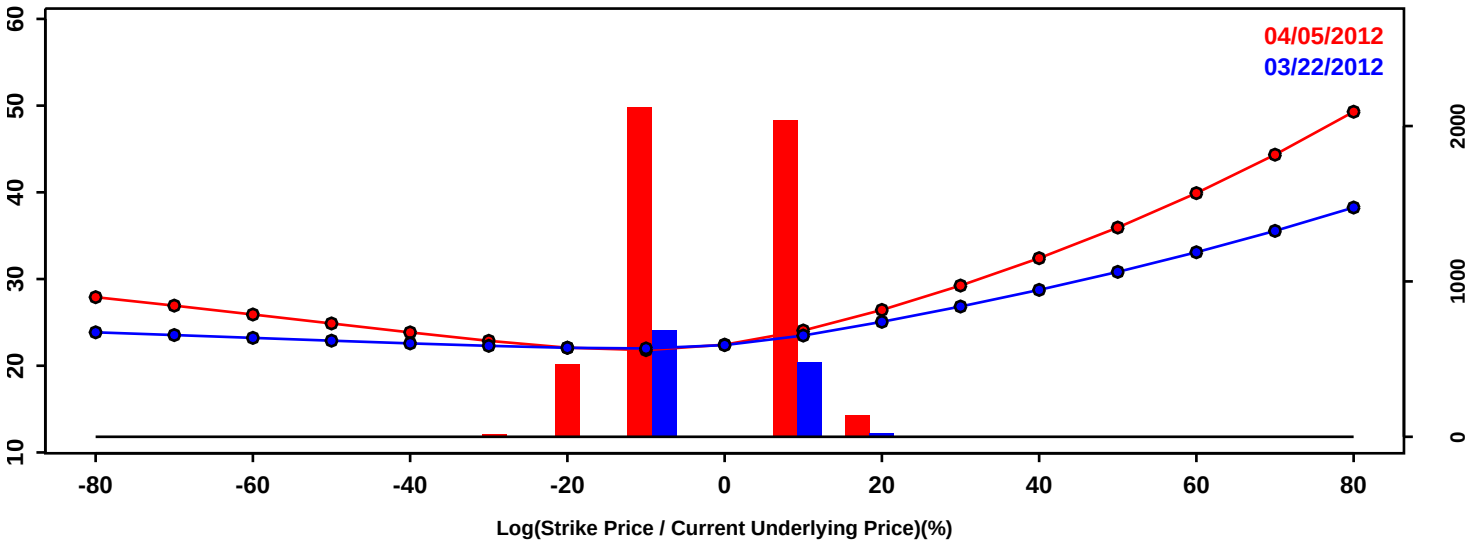
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-27.39%	-24.92%	2.47%
50th Pct	-2.33%	-2.18%	0.15%
90th Pct	23.27%	21.27%	-2.00%
Mean	-2.11%	-1.89%	0.22%
Std Dev	20.02%	18.33%	-1.68%
Skew	0.08	0.12	0.05
Kurtosis	0.25	0.29	0.04

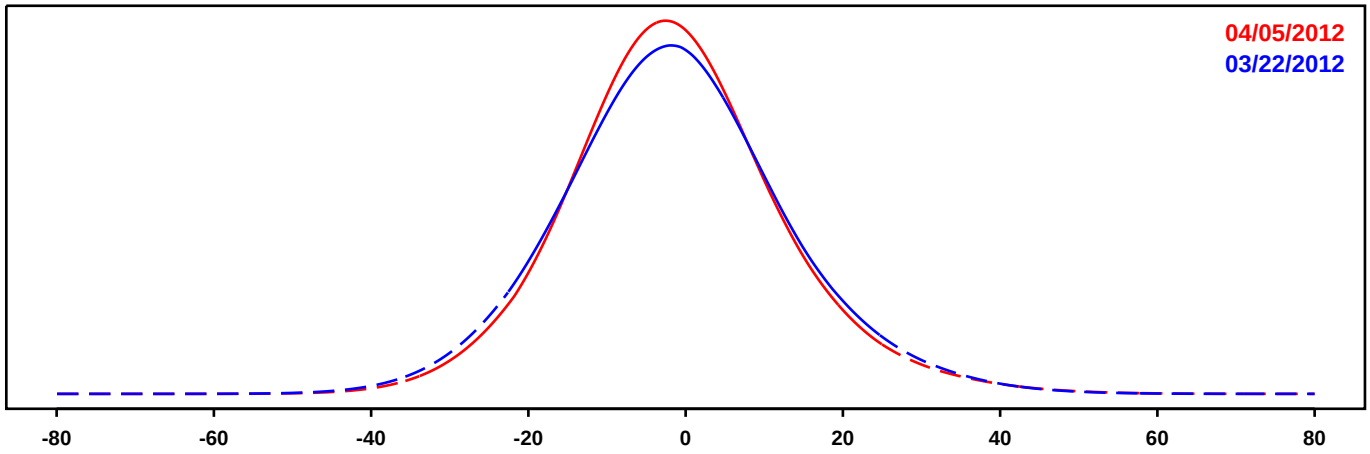
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

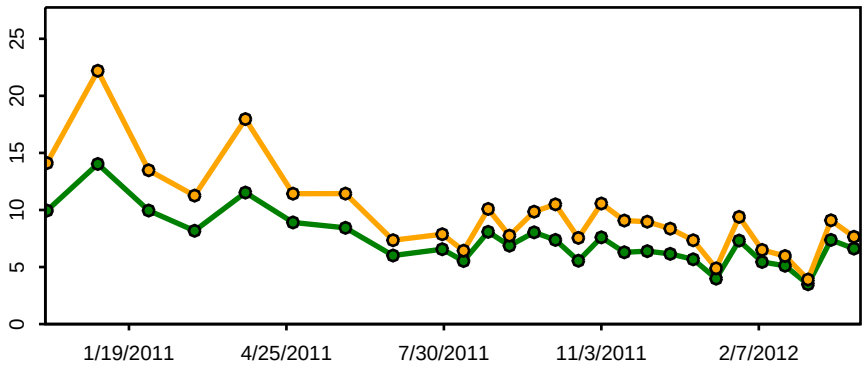
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

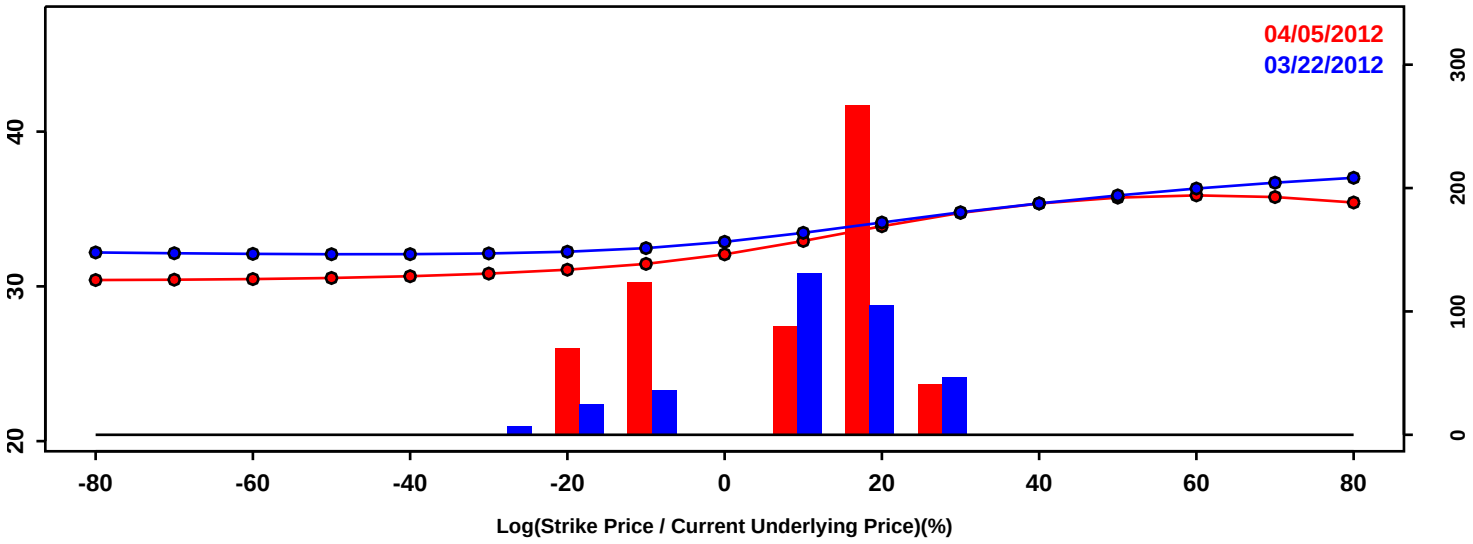
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-19.19%	-17.98%	1.20%
50th Pct	-1.67%	-1.82%	-0.15%
90th Pct	17.14%	16.17%	-0.97%
Mean	-1.24%	-1.21%	0.04%
Std Dev	14.48%	13.83%	-0.65%
Skew	0.21	0.32	0.11
Kurtosis	0.43	0.74	0.31

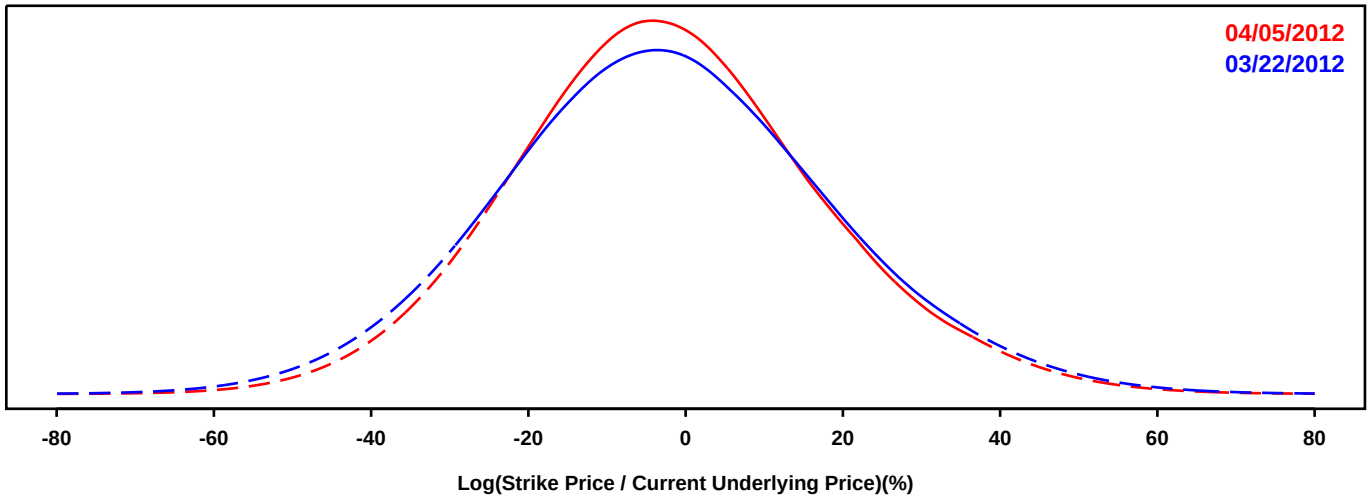
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

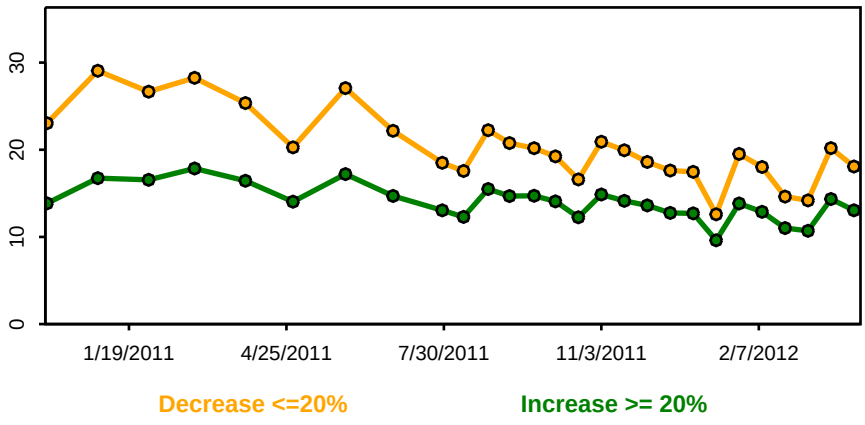
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



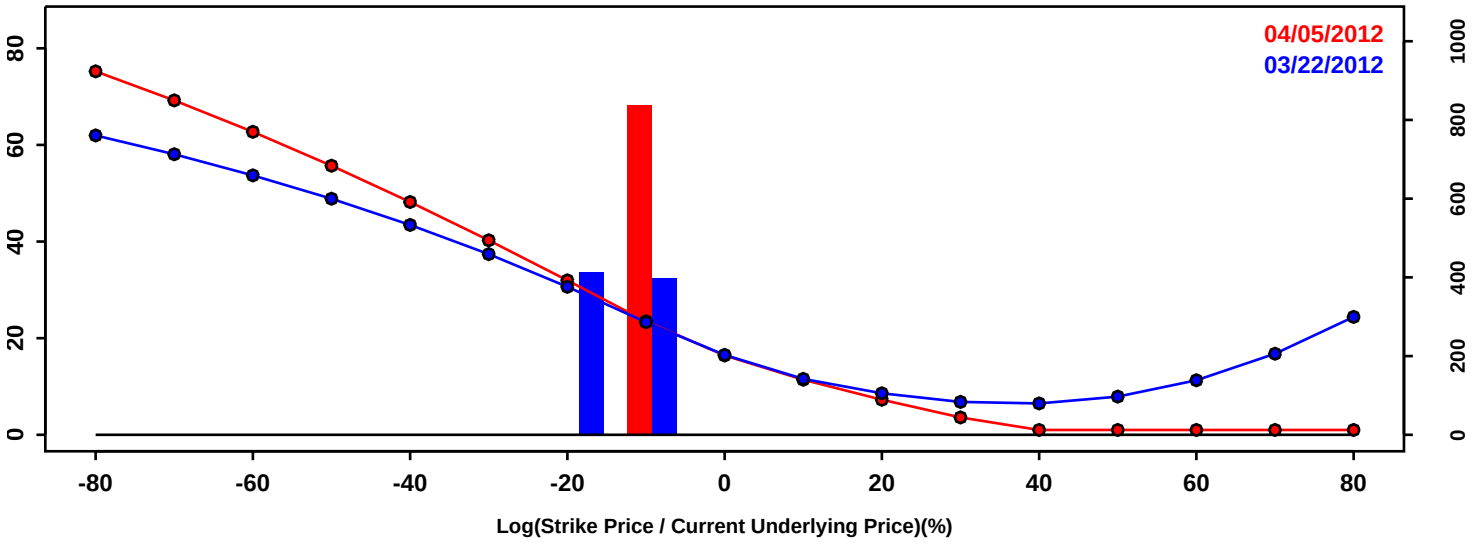
Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-29.18%	-26.93%	2.25%
50th Pct	-2.95%	-2.90%	0.05%
90th Pct	25.00%	23.51%	-1.49%
Mean	-2.42%	-2.19%	0.23%
Std Dev	21.26%	19.84%	-1.43%
Skew	0.12	0.18	0.06
Kurtosis	0.13	0.19	0.05

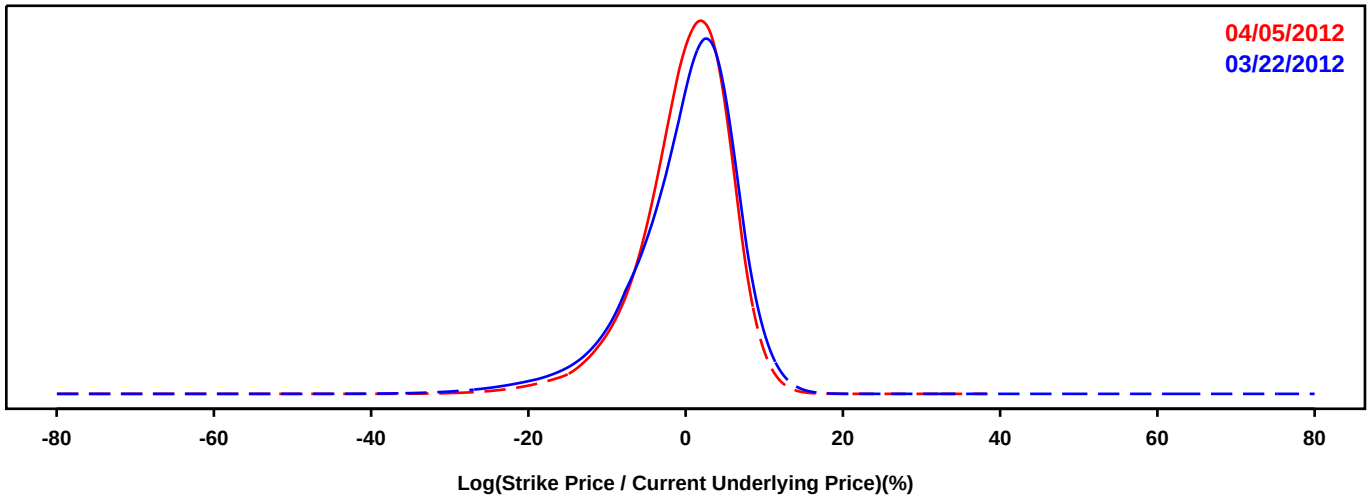
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- iSHARES DOW JONES US REAL ESTATE

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 3 months.

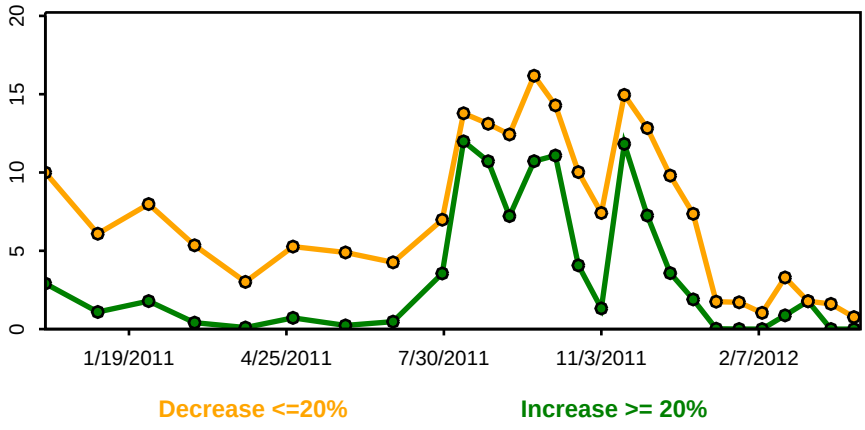
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions

	03/22/2012	04/05/2012	Change
10th Pct	-8.78%	-7.63%	1.15%
50th Pct	0.99%	0.66%	-0.33%
90th Pct	7.04%	6.38%	-0.66%
Mean	-0.15%	-0.11%	0.04%
Std Dev	6.79%	5.88%	-0.91%
Skew	-1.18	-1.00	0.19
Kurtosis	2.56	2.03	-0.53