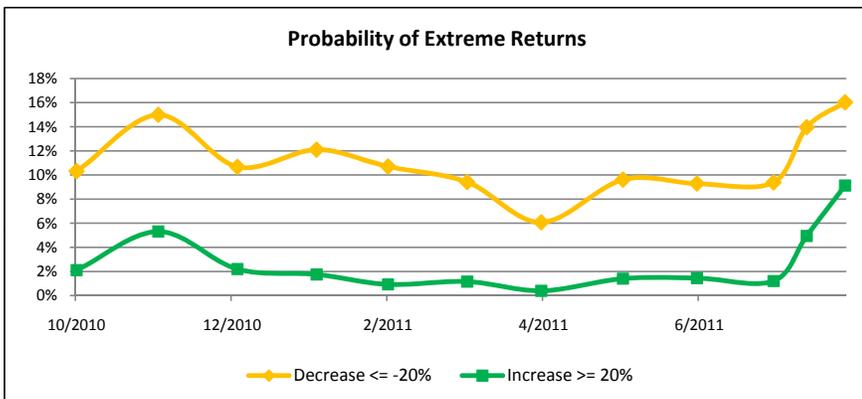
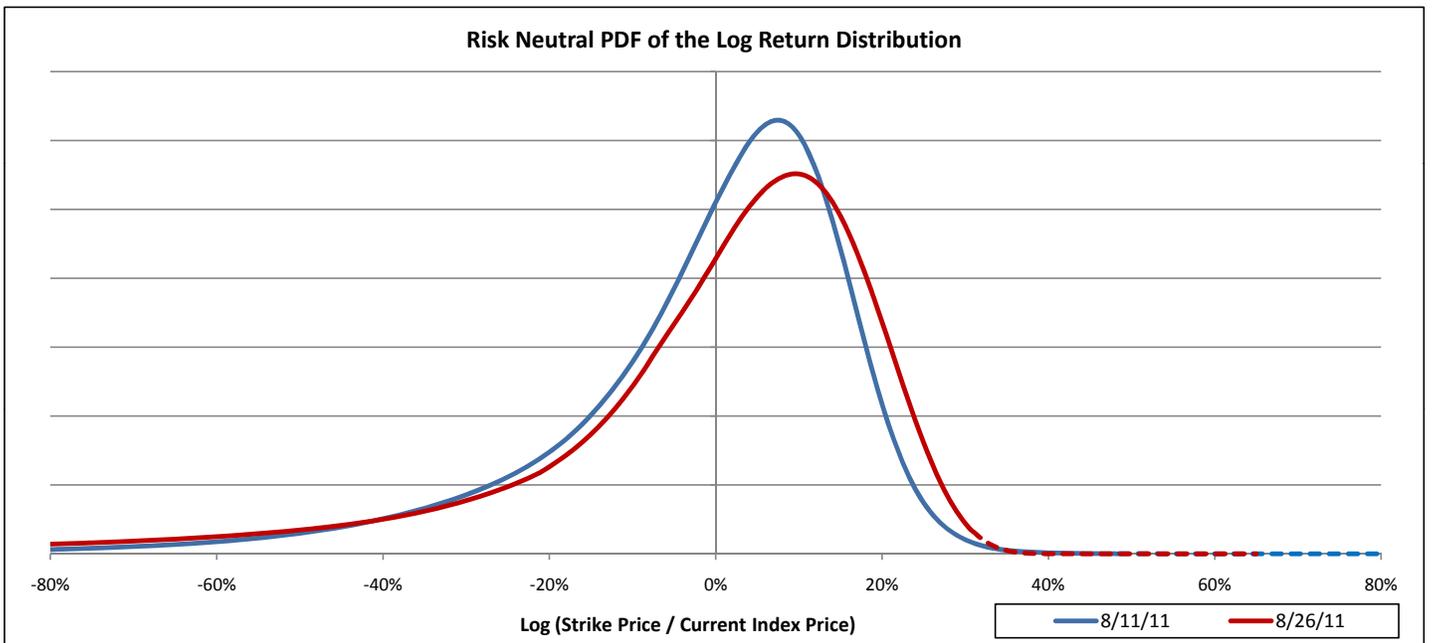
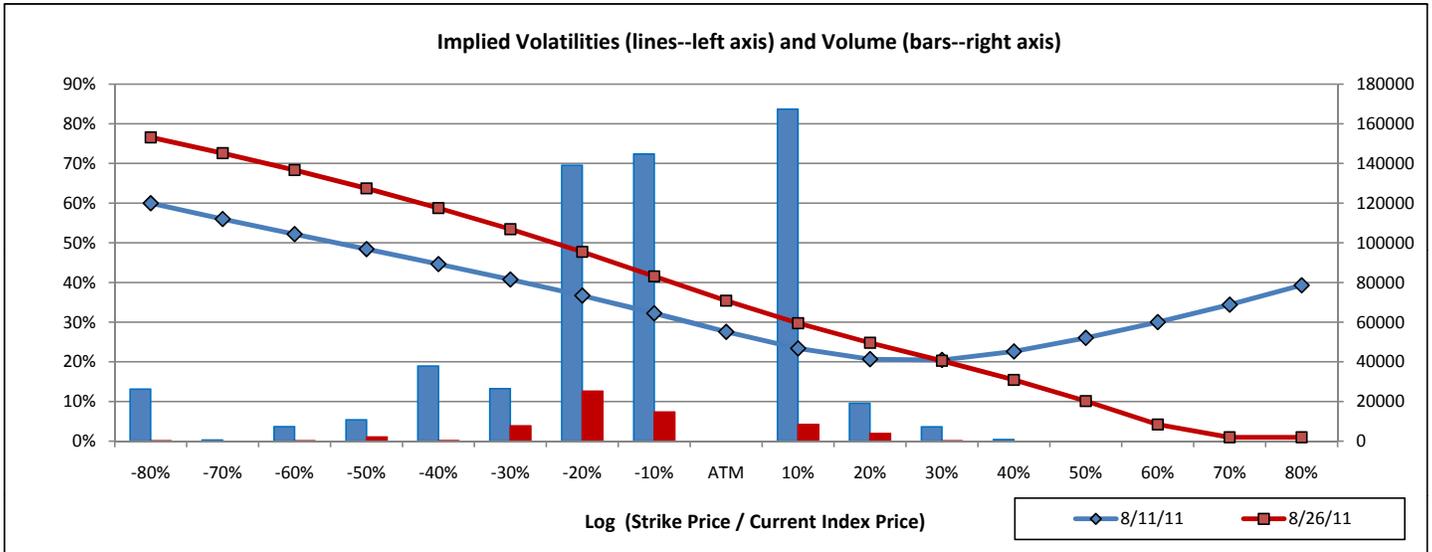


## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

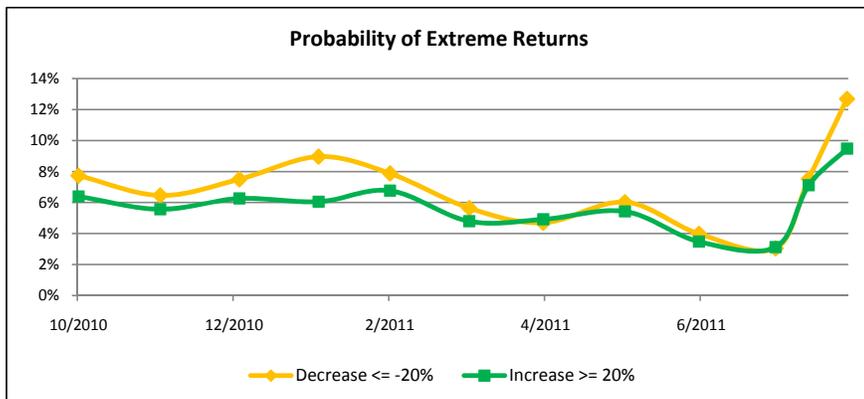
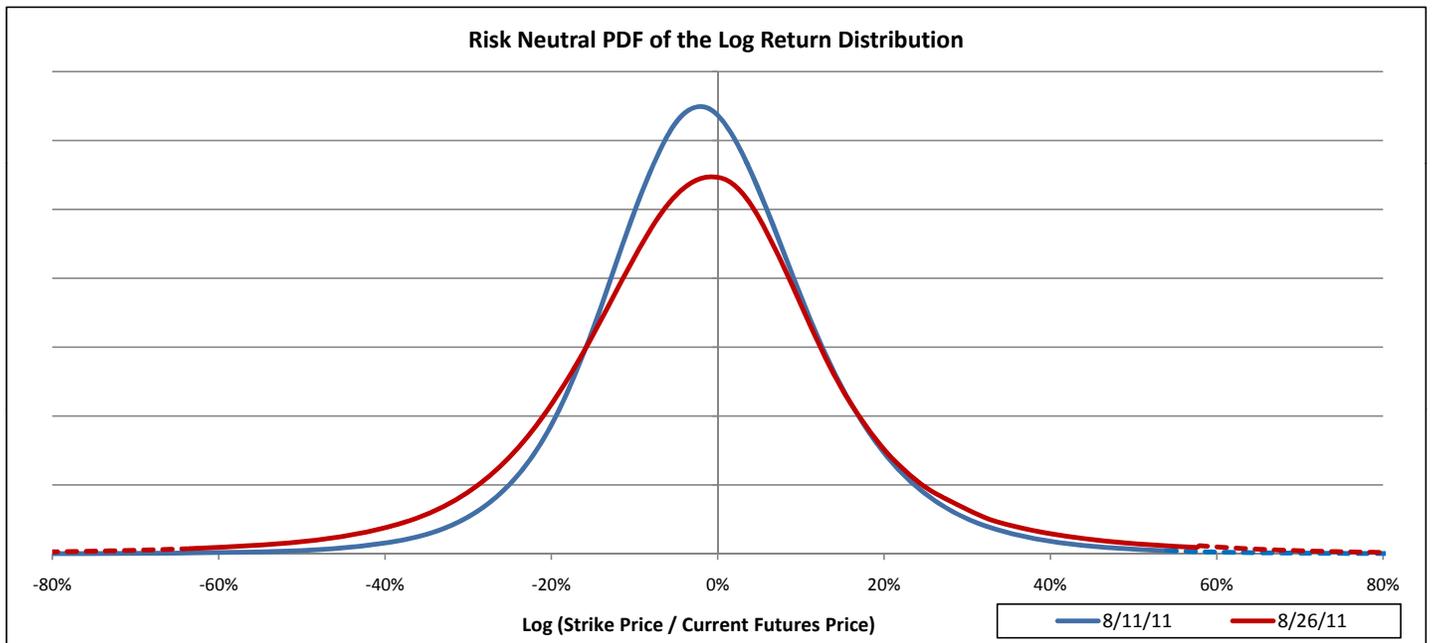
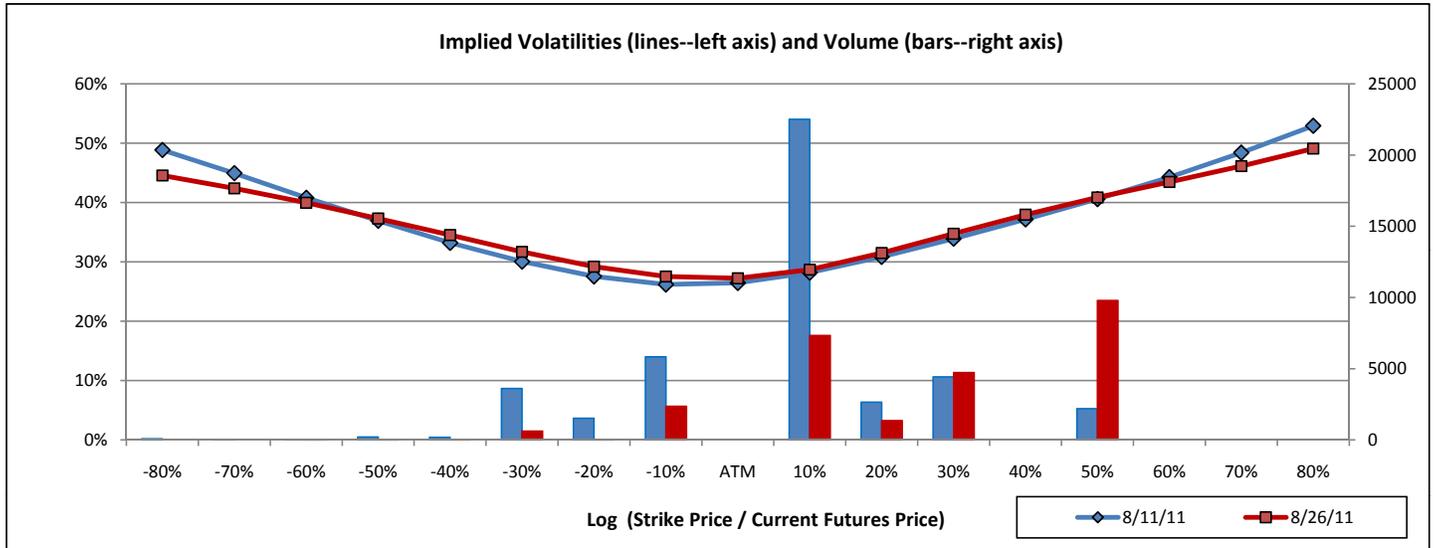
Log returns are based on the risk neutral density function derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-26.61%	-33.25%	-6.6%
50th Pct	2.35%	3.66%	1.3%
90th Pct	16.66%	19.67%	3.0%
Mean	-2.29%	-3.24%	-0.9%
Std Dev	20.98%	26.73%	5.7%
Skew	-2.78	-2.42	0.36
Kurtosis	16.94	8.12	-8.82

## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

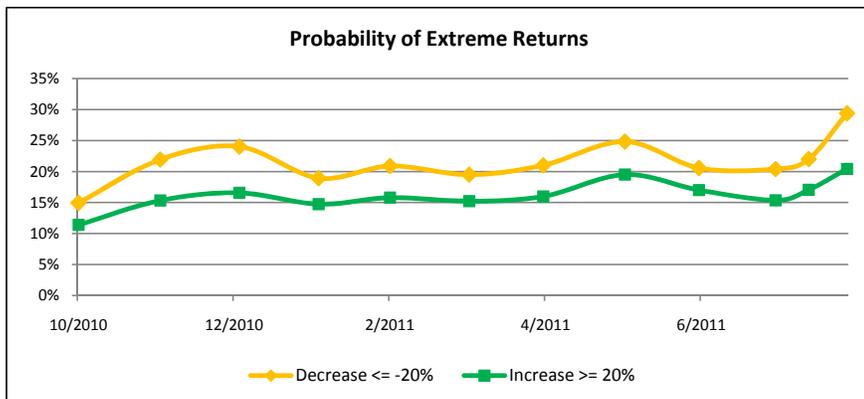
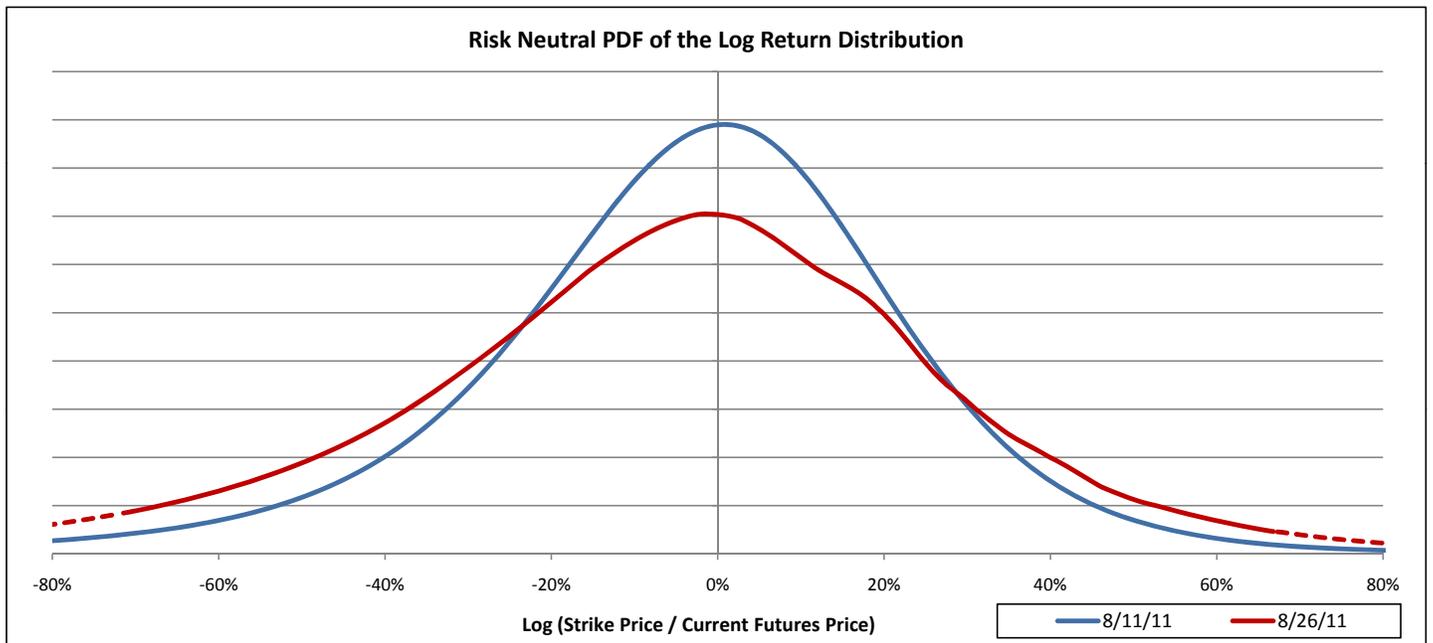
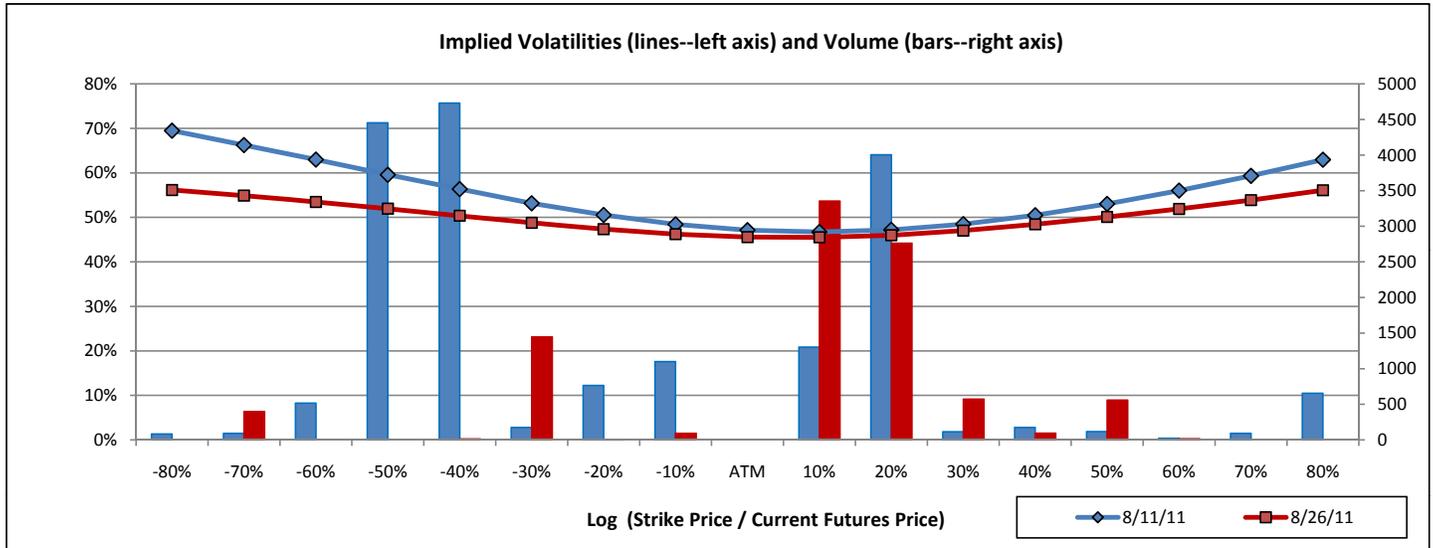
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-17.75%	-22.94%	-5.18%
50th Pct	-1.36%	-1.56%	-0.21%
90th Pct	16.87%	19.70%	2.83%
Mean	-0.87%	-1.61%	-0.74%
Std Dev	14.70%	18.63%	3.93%
Skew	0.15	0.05	-0.10
Kurtosis	2.32	2.17	-0.15

## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.

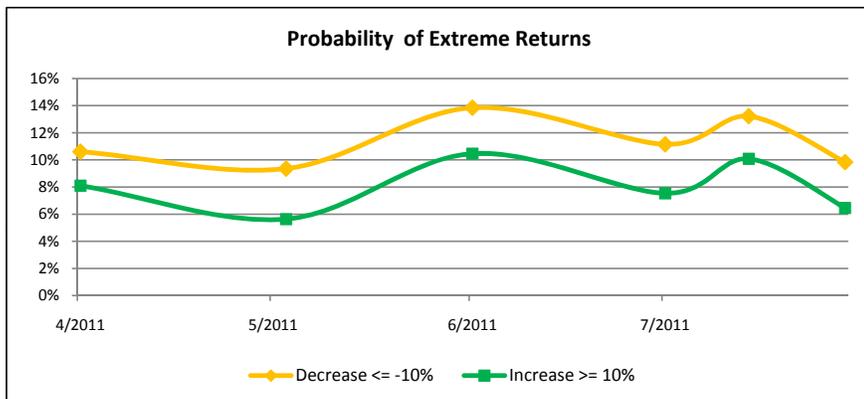
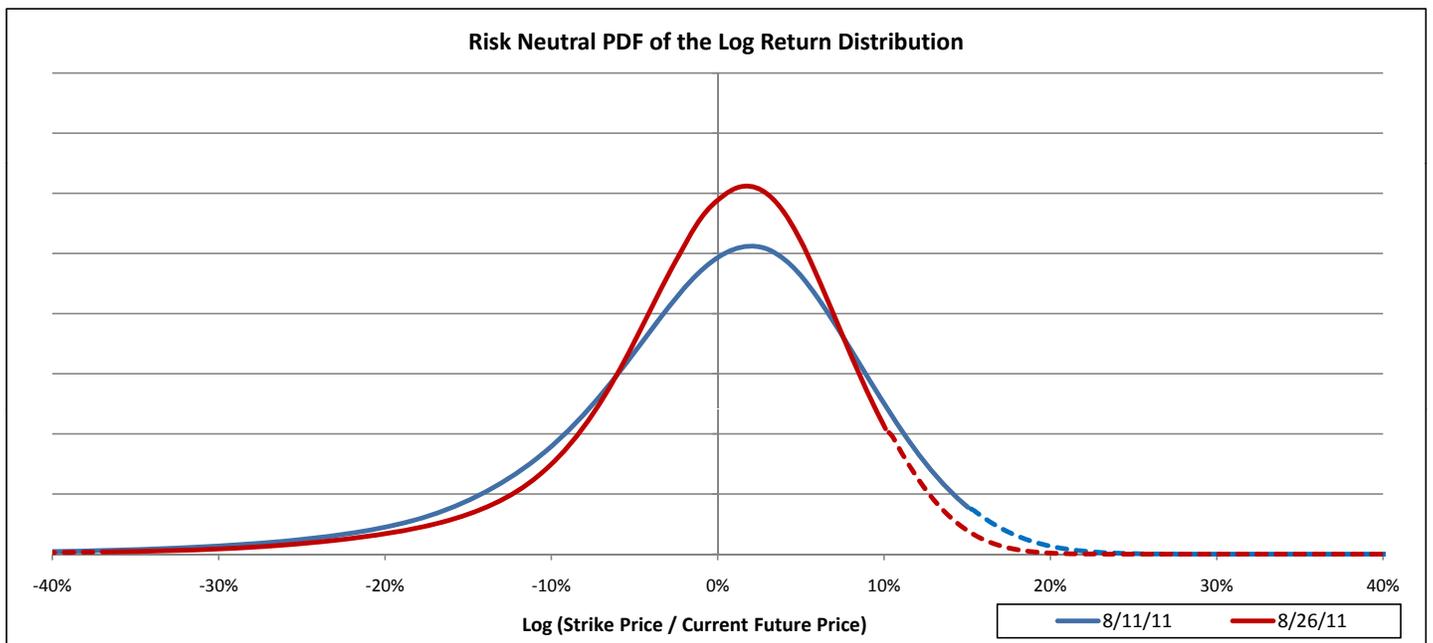
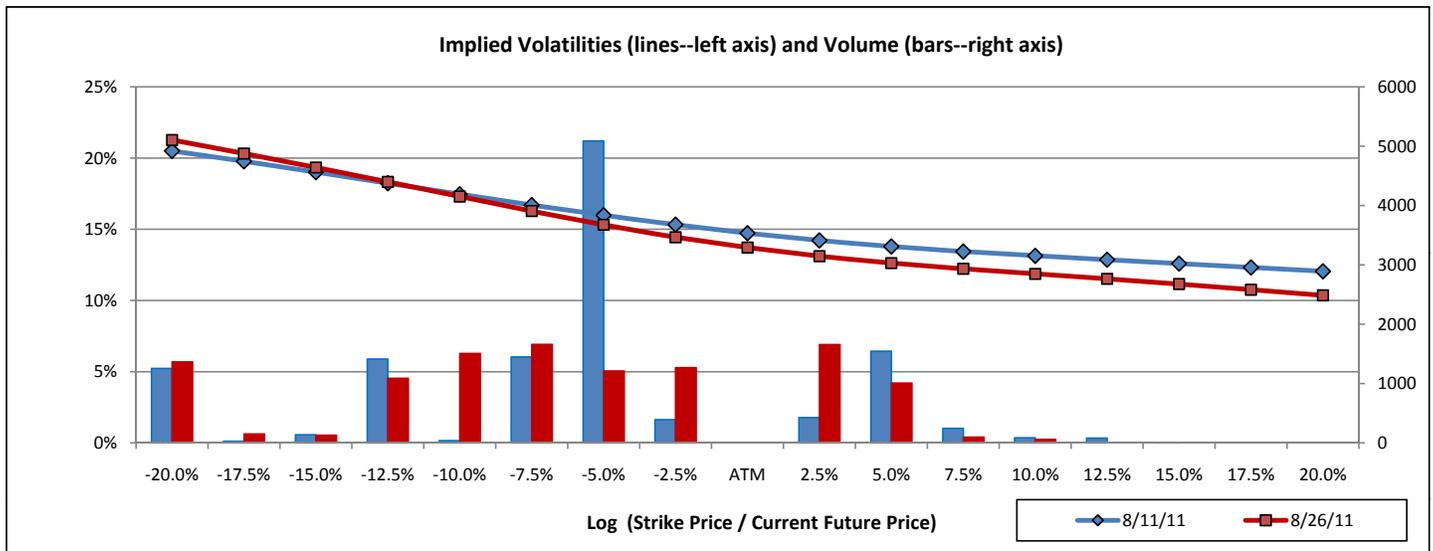


**Statistics of the Log Return Distributions**

	8/11/11	8/26/11	Change
10th Pct	-35.97%	-48.63%	-12.7%
50th Pct	-1.35%	-3.60%	-2.3%
90th Pct	27.97%	34.20%	6.2%
Mean	-3.09%	-5.45%	-2.4%
Std Dev	27.42%	33.96%	6.5%
Skew	-0.69	-0.29	0.40
Kurtosis	2.66	0.95	-1.71

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

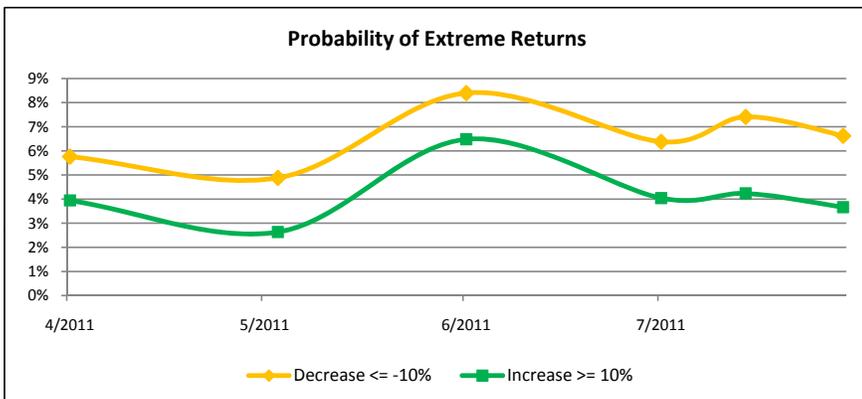
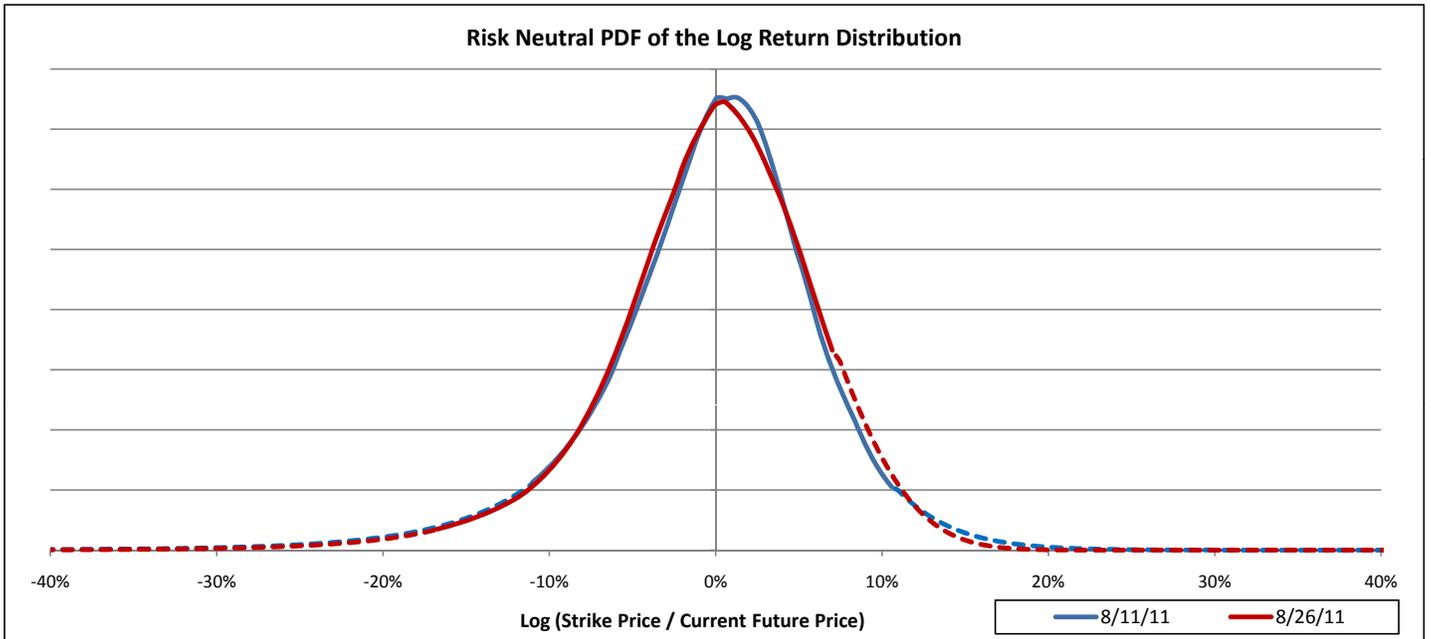
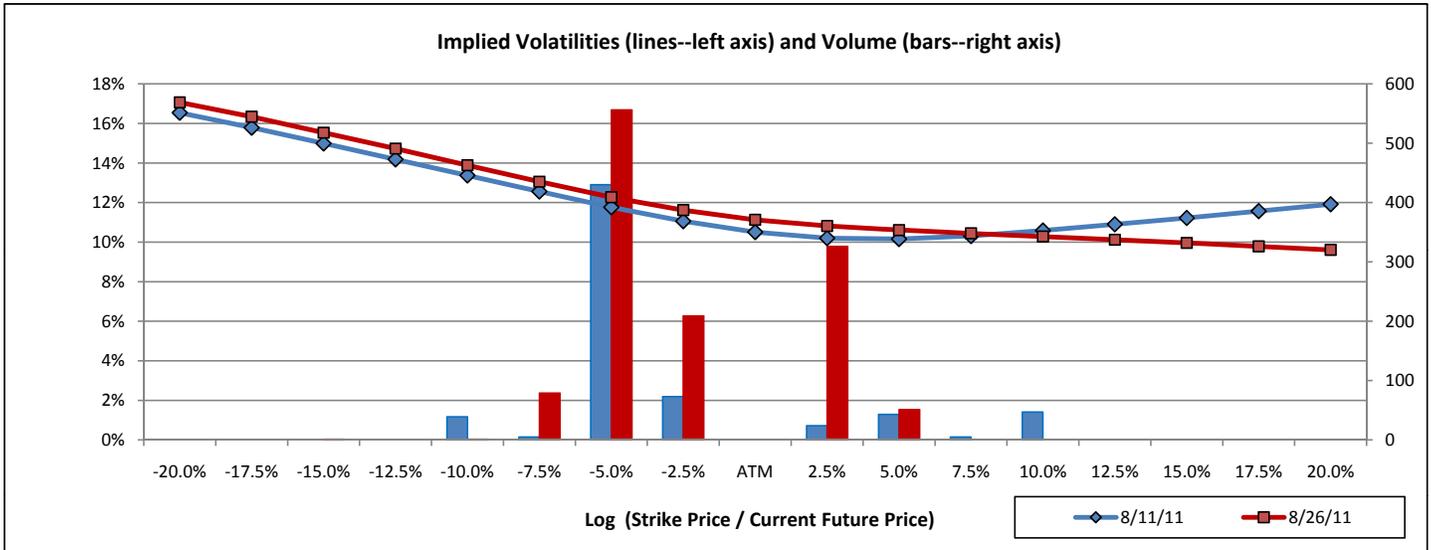
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-12.14%	-9.93%	2.2%
50th Pct	0.60%	0.67%	0.1%
90th Pct	10.07%	8.60%	-1.5%
Mean	-0.46%	-0.23%	0.2%
Std Dev	9.34%	7.94%	-1.4%
Skew	-0.98	-1.08	-0.10
Kurtosis	2.18	2.55	0.37

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

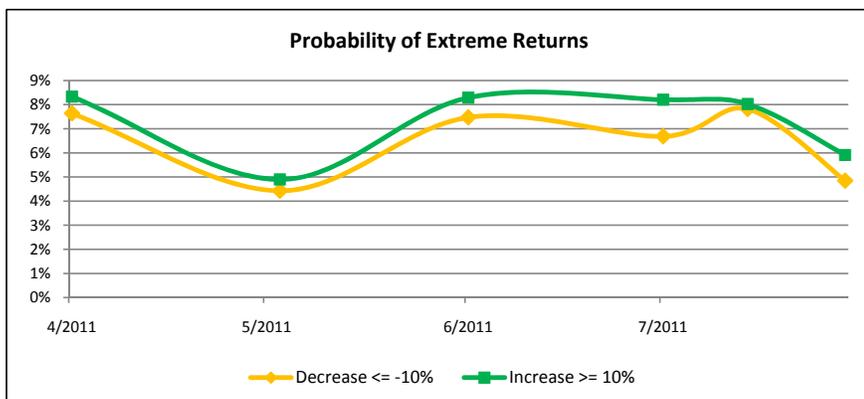
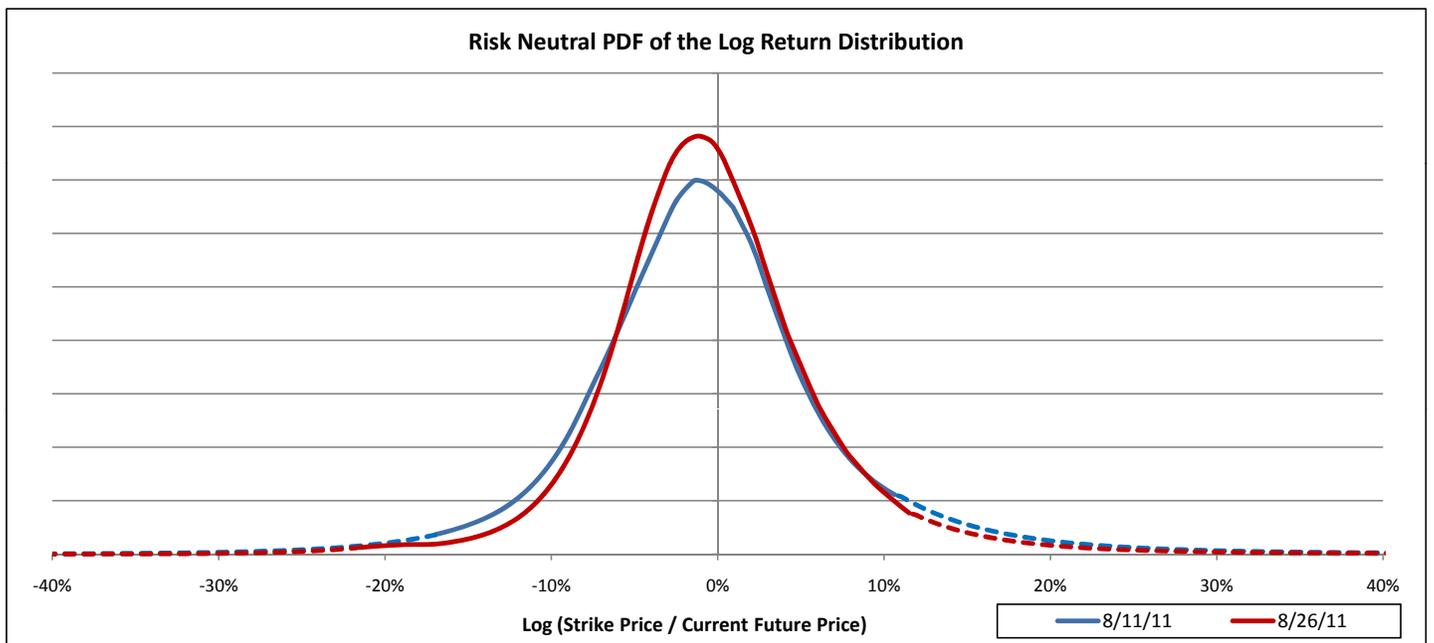
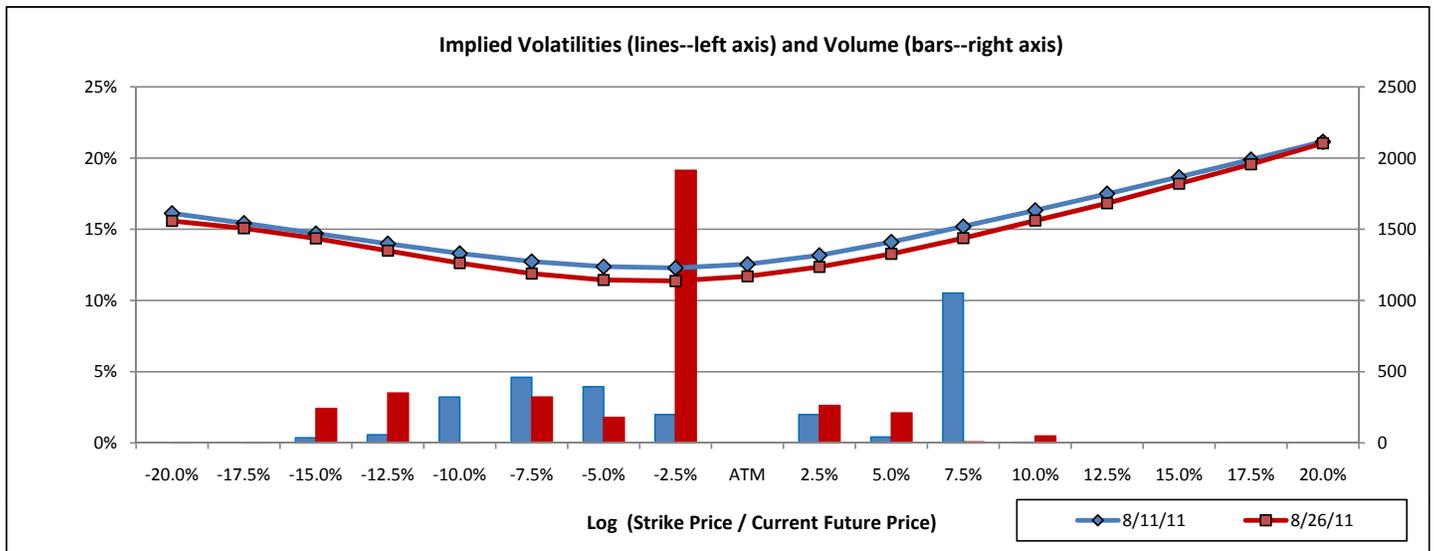
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-8.42%	-8.00%	0.4%
50th Pct	0.26%	0.20%	-0.1%
90th Pct	7.16%	7.35%	0.2%
Mean	-0.31%	-0.21%	0.1%
Std Dev	6.76%	6.44%	-0.3%
Skew	-0.81	-0.80	0.01
Kurtosis	2.76	2.17	-0.59

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

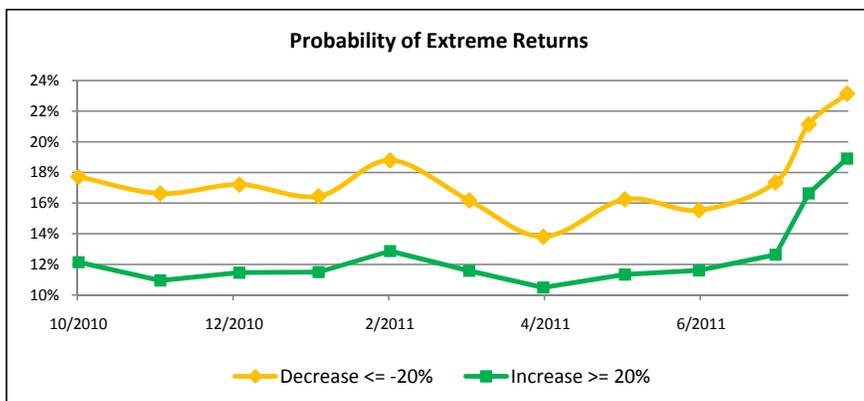
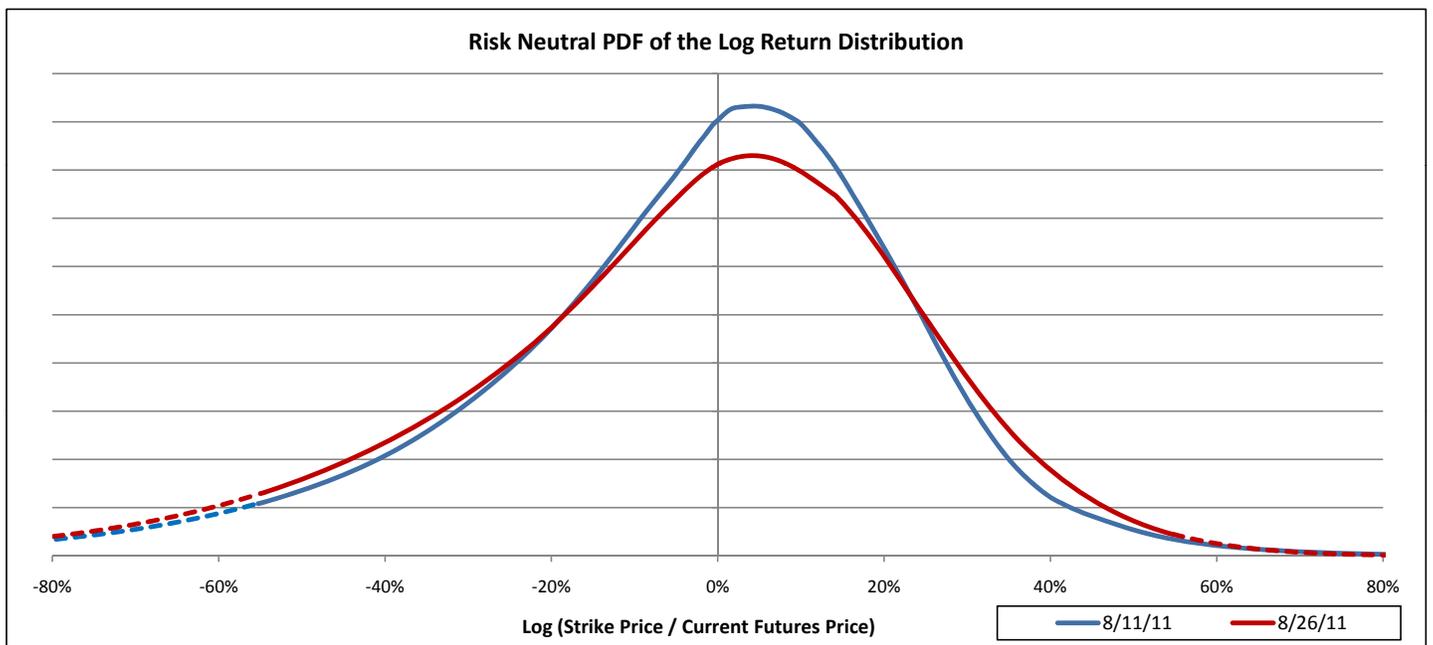
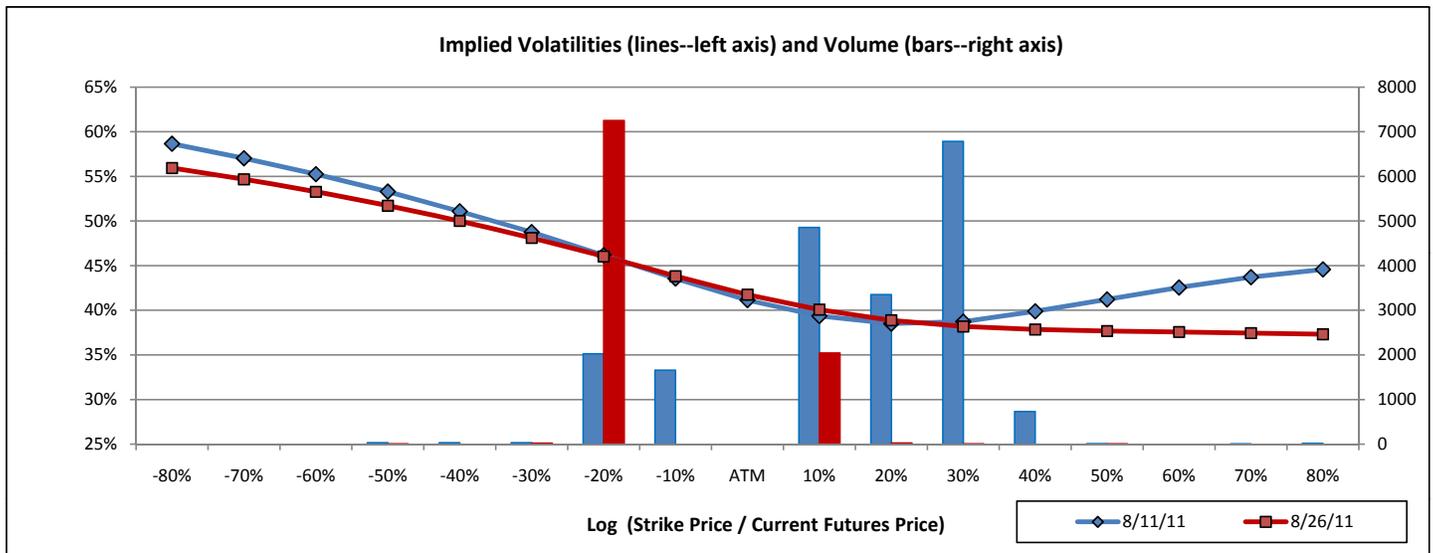
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



Statistics of the Log Return Distributions			
	8/11/11	8/26/11	Change
10th Pct	-8.93%	-7.46%	1.5%
50th Pct	-0.79%	-0.70%	0.1%
90th Pct	8.52%	7.34%	-1.2%
Mean	-0.39%	-0.25%	0.1%
Std Dev	8.00%	6.84%	-1.2%
Skew	0.53	0.67	0.14
Kurtosis	3.42	4.14	0.72

## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES

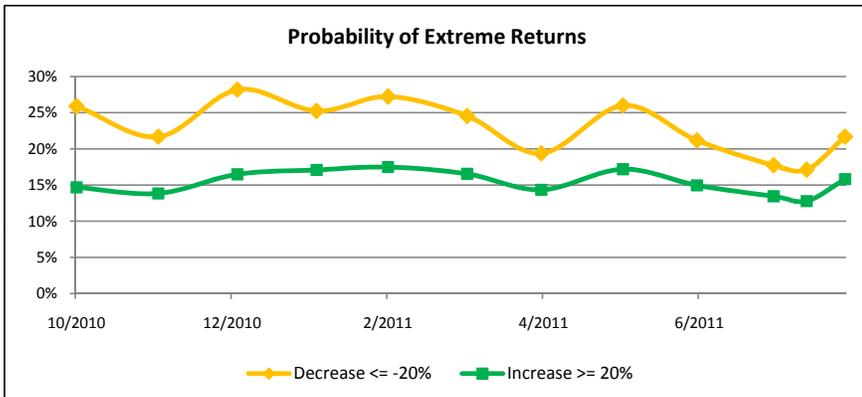
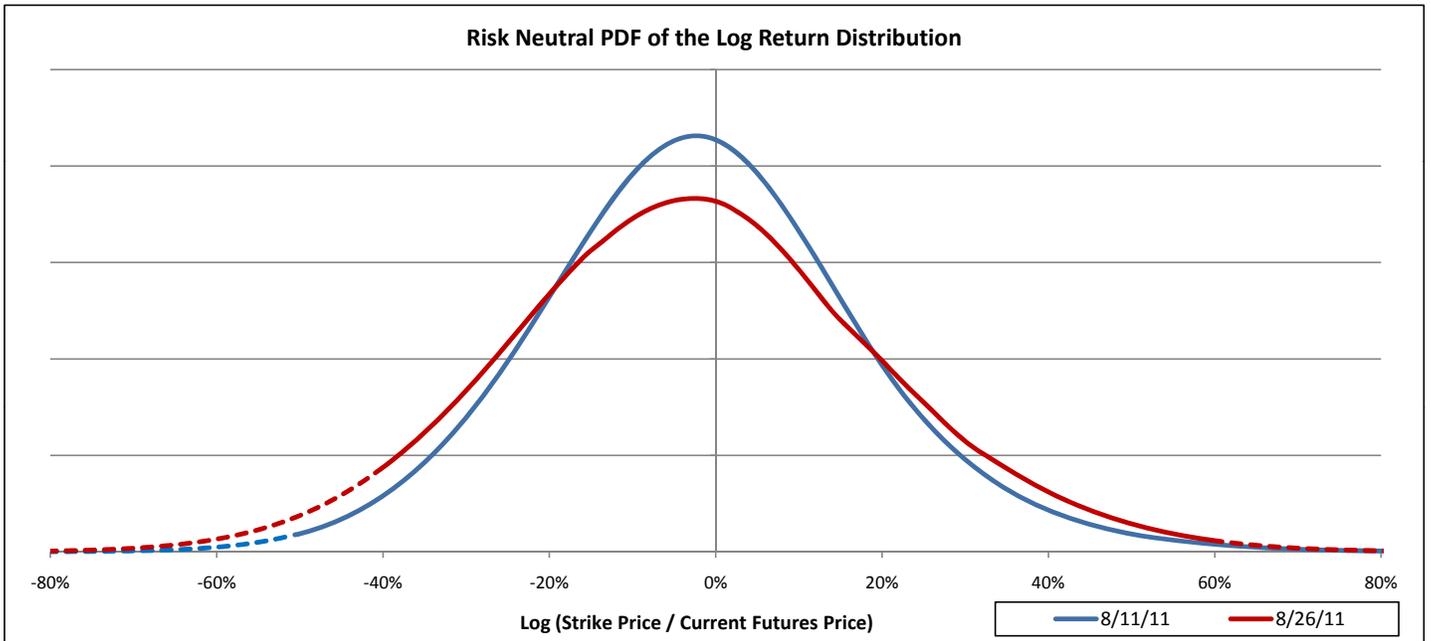
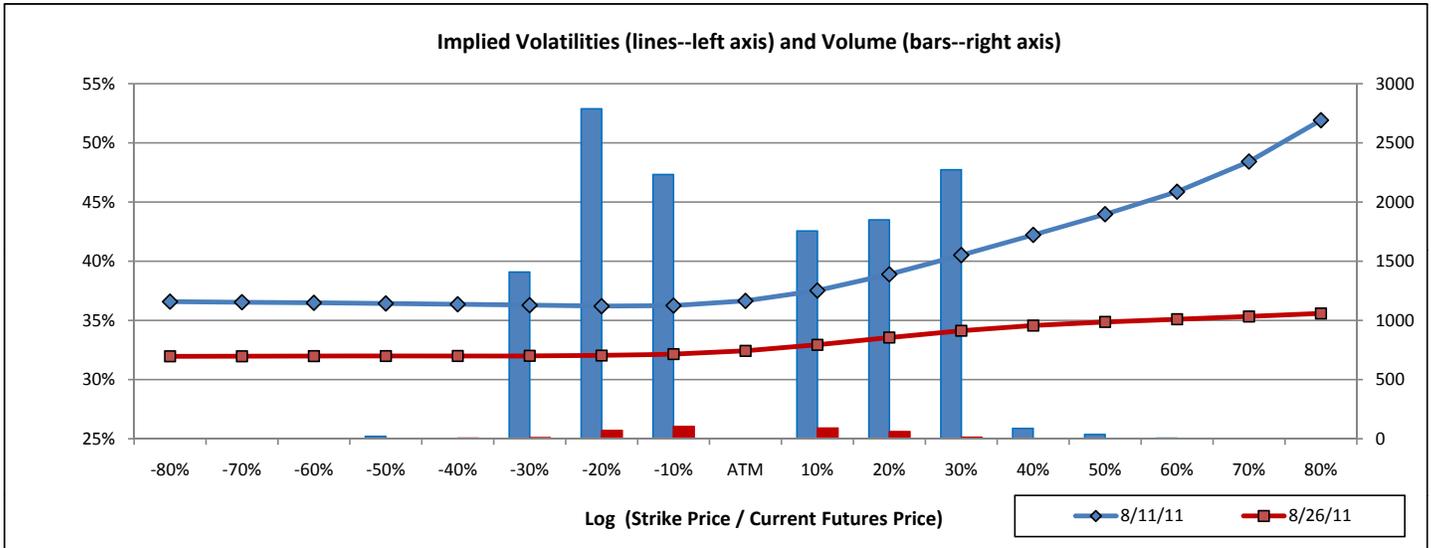
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-36.09%	-38.98%	-2.88%
50th Pct	0.91%	0.43%	-0.48%
90th Pct	27.20%	30.13%	2.92%
Mean	-2.16%	-2.52%	-0.35%
Std Dev	24.87%	26.48%	1.61%
Skew	-0.50	-0.44	0.05
Kurtosis	0.52	0.17	-0.35

## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

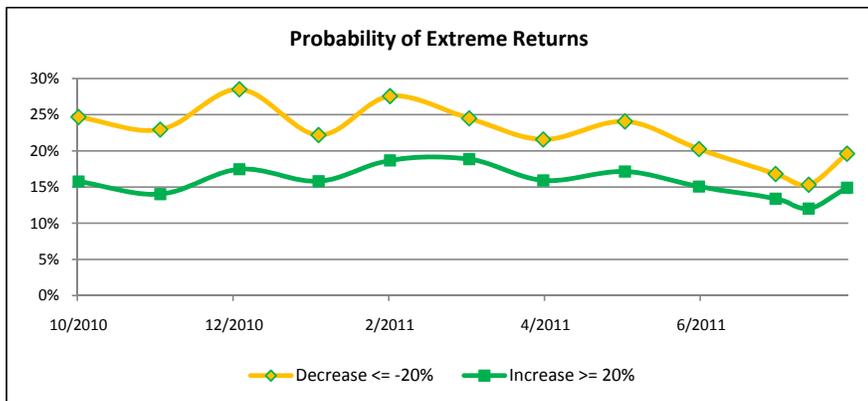
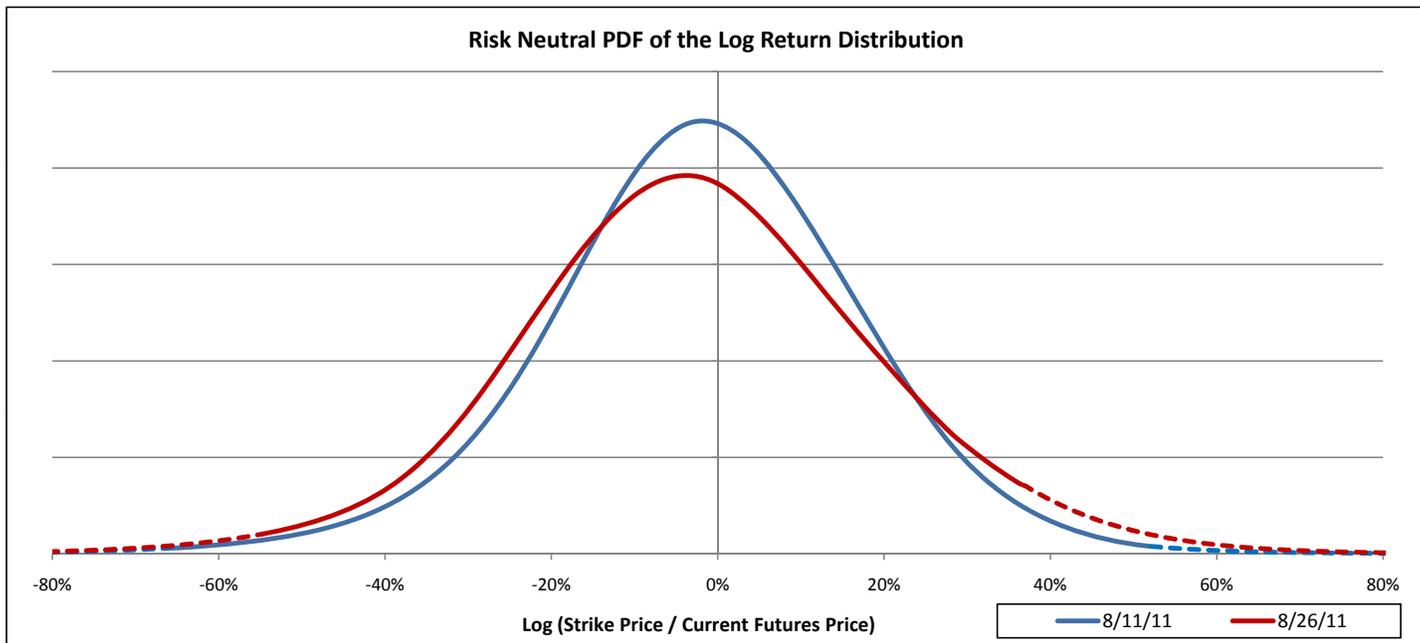
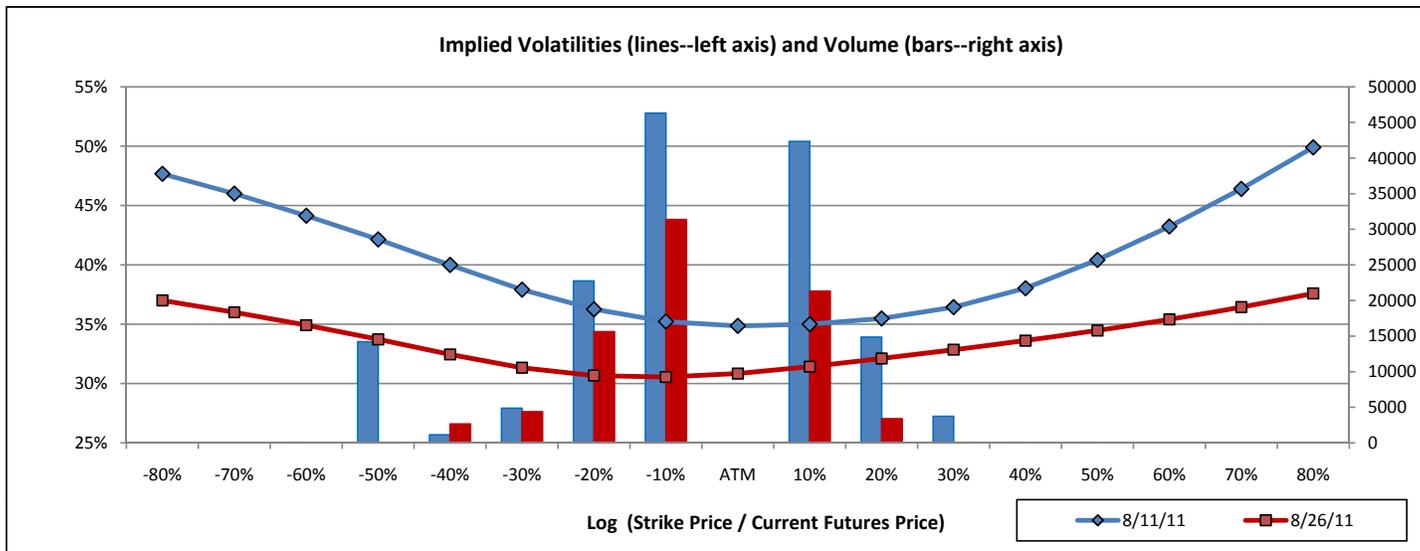
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-26.56%	-31.15%	-4.6%
50th Pct	-2.31%	-2.93%	-0.6%
90th Pct	23.28%	26.94%	3.7%
Mean	-1.65%	-2.43%	-0.8%
Std Dev	19.79%	22.78%	3.0%
Skew	0.19	0.12	-0.07
Kurtosis	0.45	0.14	-0.31

### RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

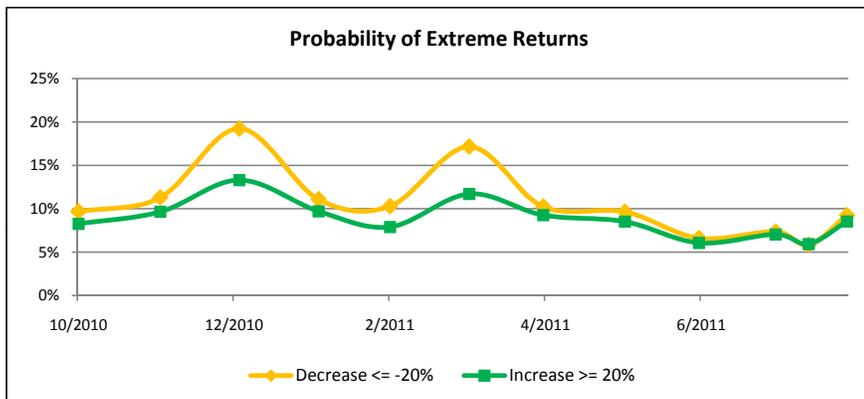
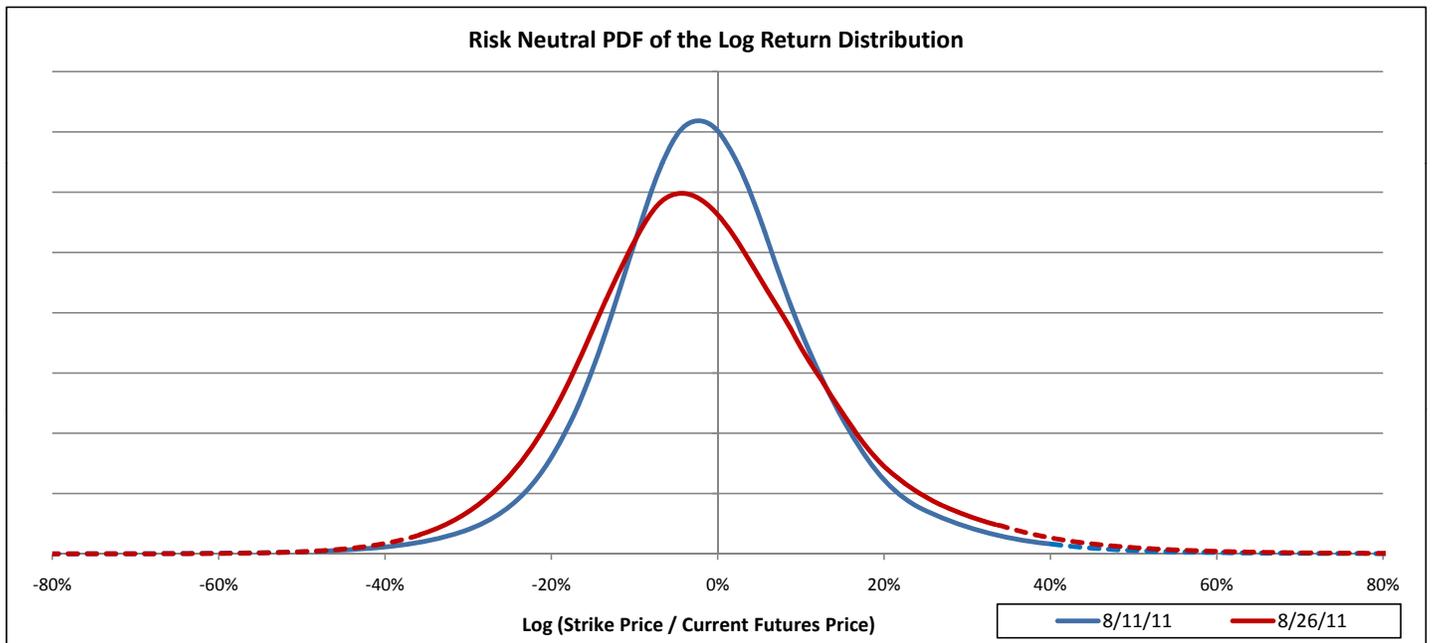
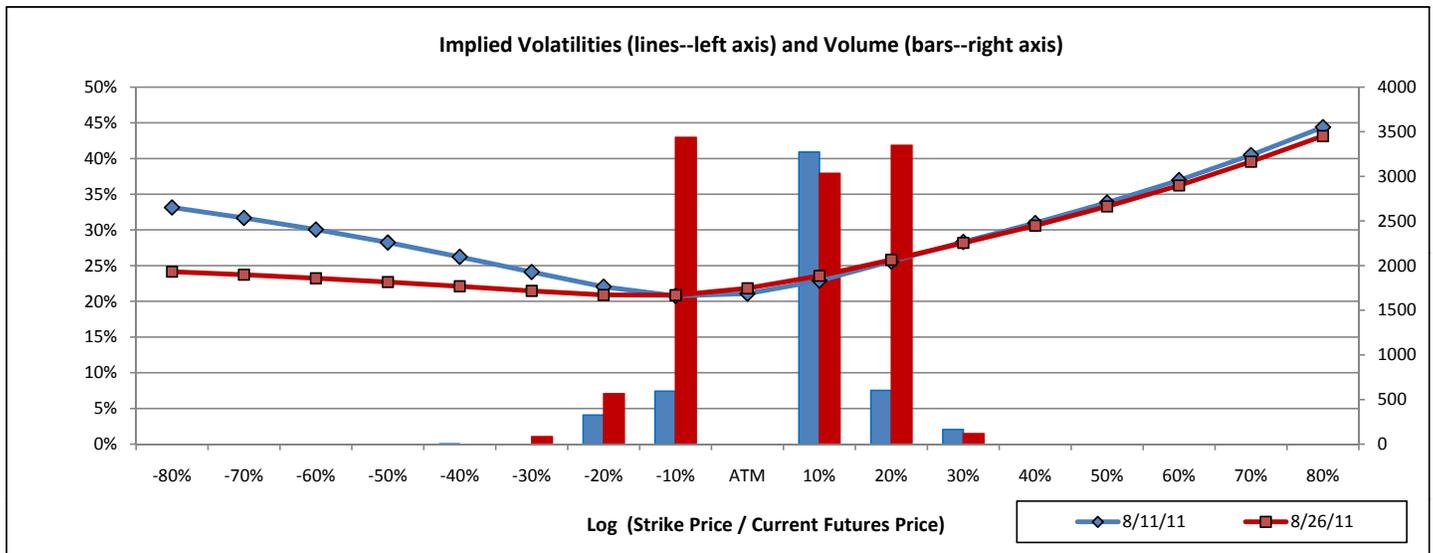
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-25.30%	-28.90%	-3.6%
50th Pct	-1.41%	-2.73%	-1.3%
90th Pct	22.14%	25.71%	3.6%
Mean	-1.62%	-2.21%	-0.6%
Std Dev	19.22%	21.93%	2.7%
Skew	-0.16	0.06	0.22
Kurtosis	0.74	0.45	-0.29

## RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	8/11/11	8/26/11	Change
10th Pct	-16.13%	-19.42%	-3.3%
50th Pct	-1.39%	-2.39%	-1.0%
90th Pct	15.24%	18.16%	2.9%
Mean	-0.77%	-1.18%	-0.4%
Std Dev	13.44%	15.68%	2.2%
Skew	0.33	0.55	0.21
Kurtosis	2.10	1.48	-0.62