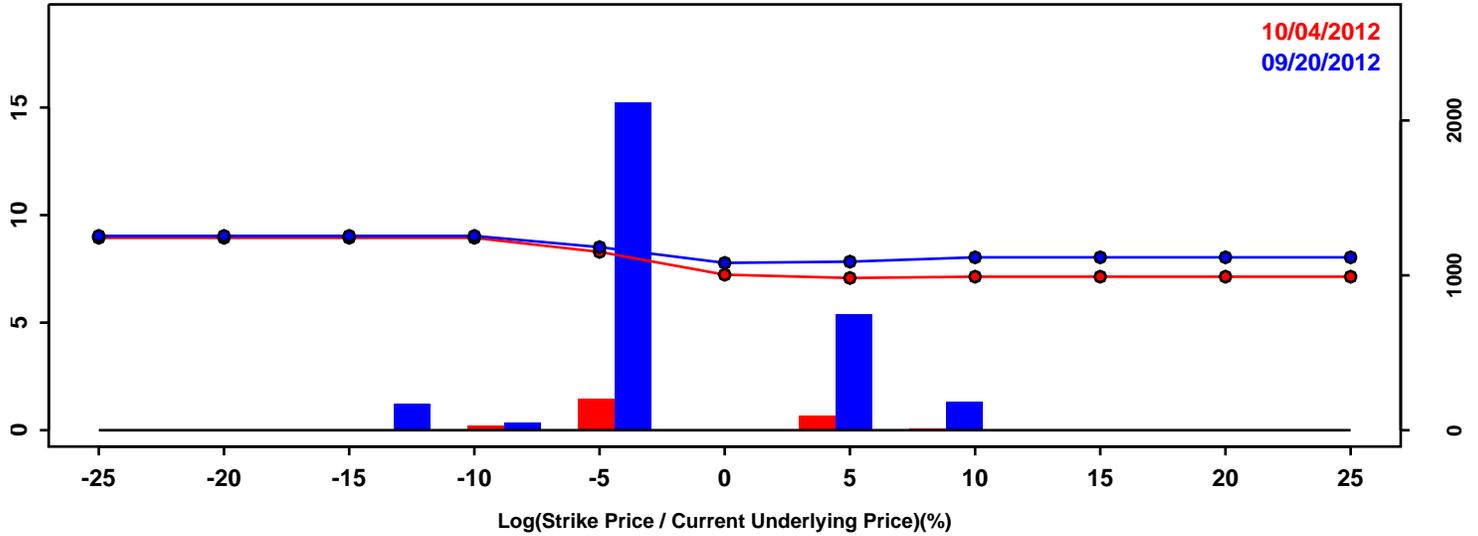


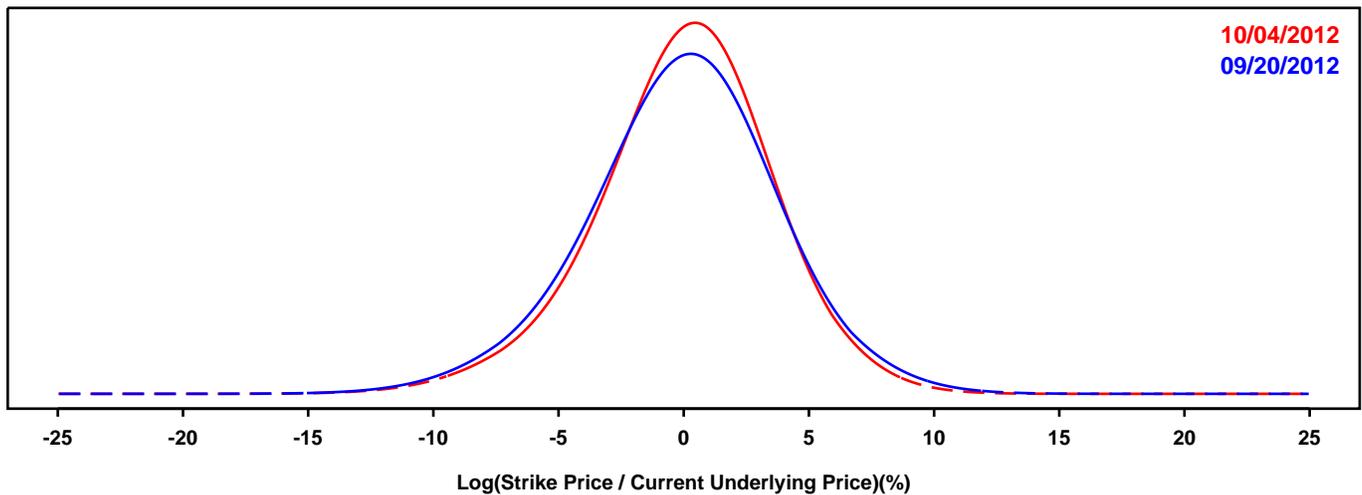
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

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

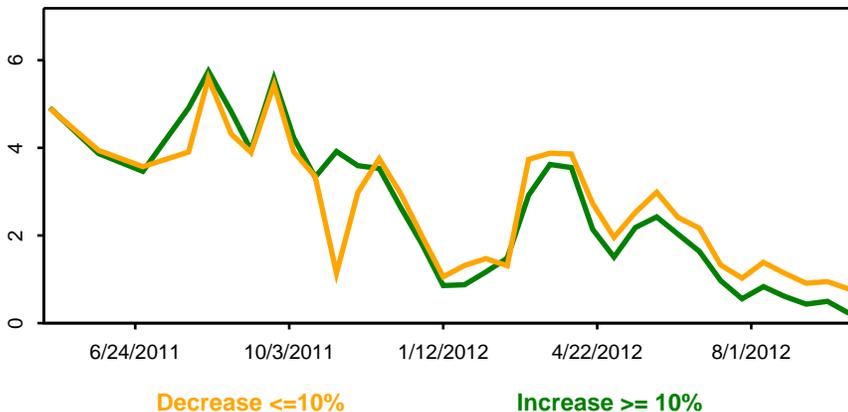
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions			
	09/20/2012	10/04/2012	Change
10th Pct	-5.00%	-4.58%	0.42%
50th Pct	0.10%	0.22%	0.12%
90th Pct	4.73%	4.41%	-0.32%
Mean	-0.01%	0.06%	0.07%
Std Dev	3.88%	3.61%	-0.27%
Skew	-0.17	-0.29	-0.12
Kurtosis	0.41	0.53	0.13