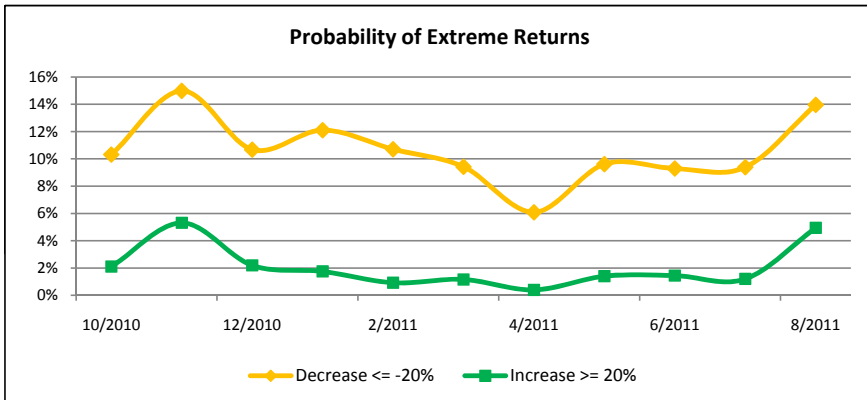
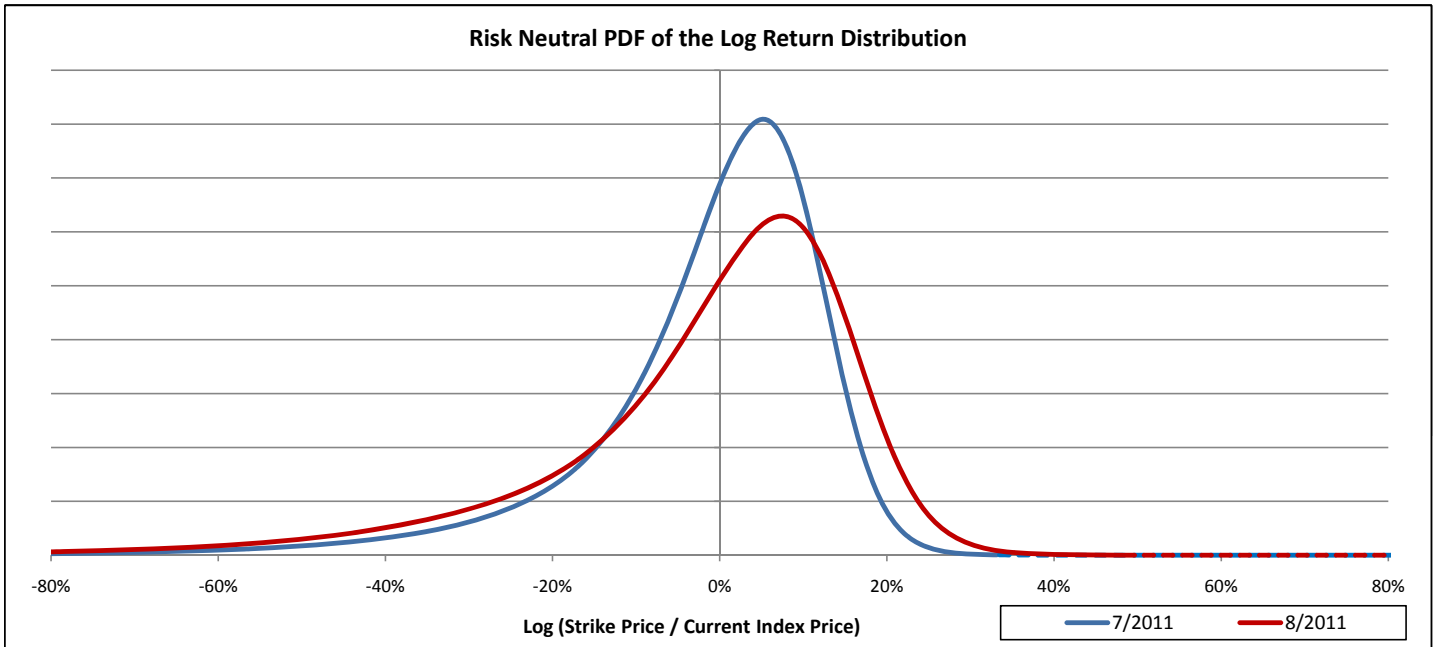
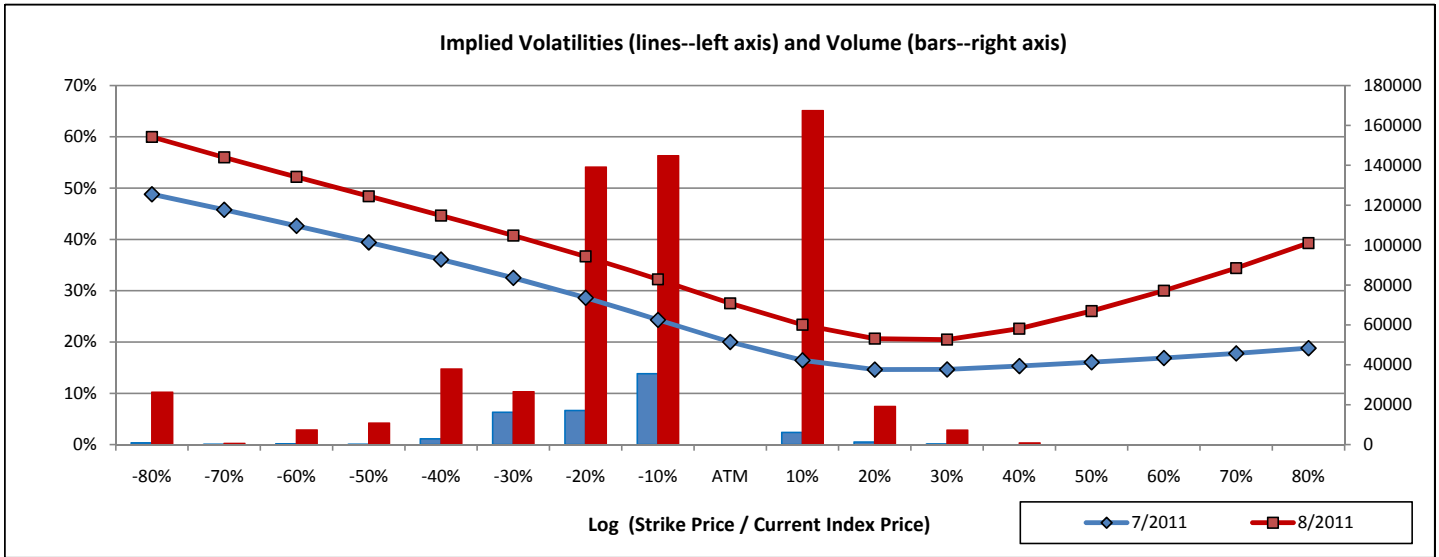


RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

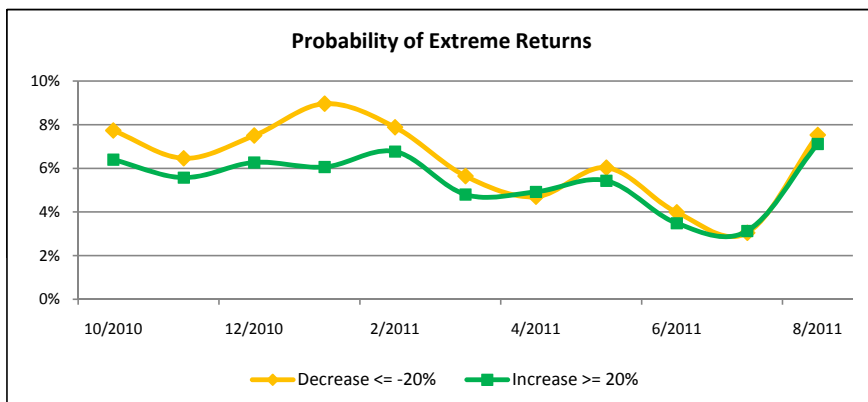
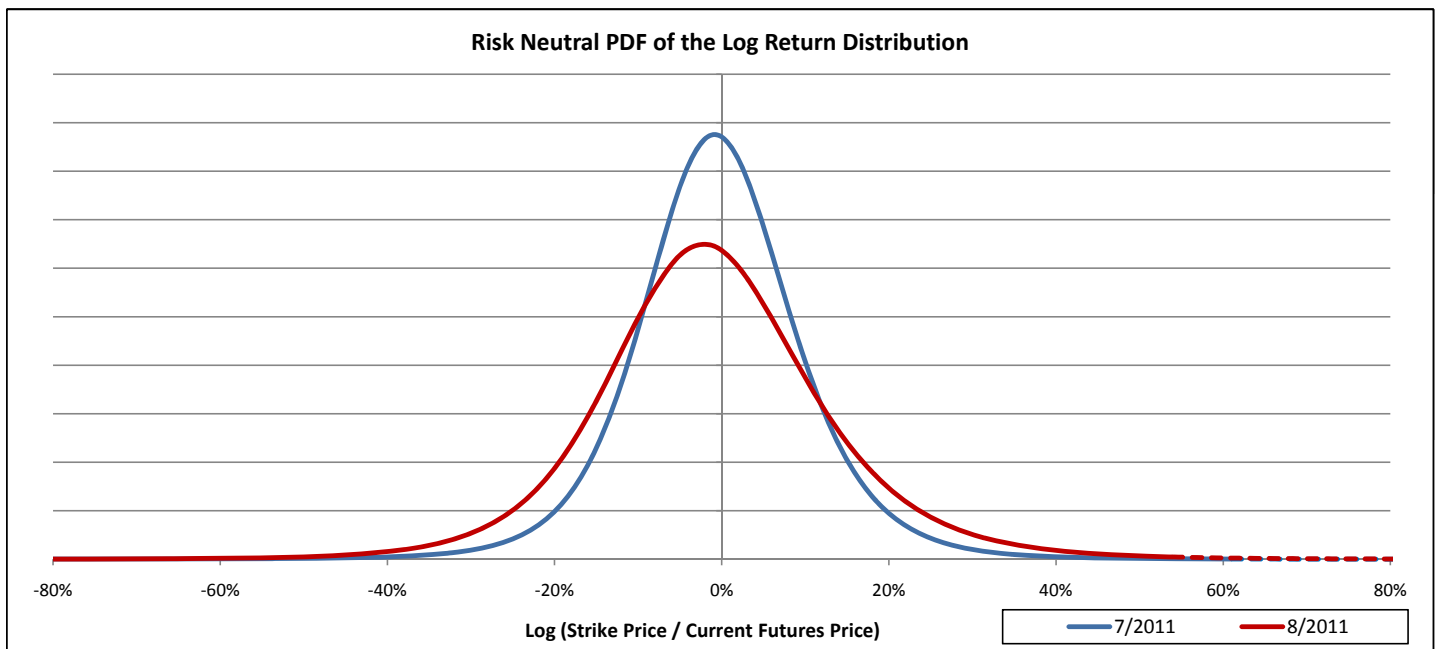
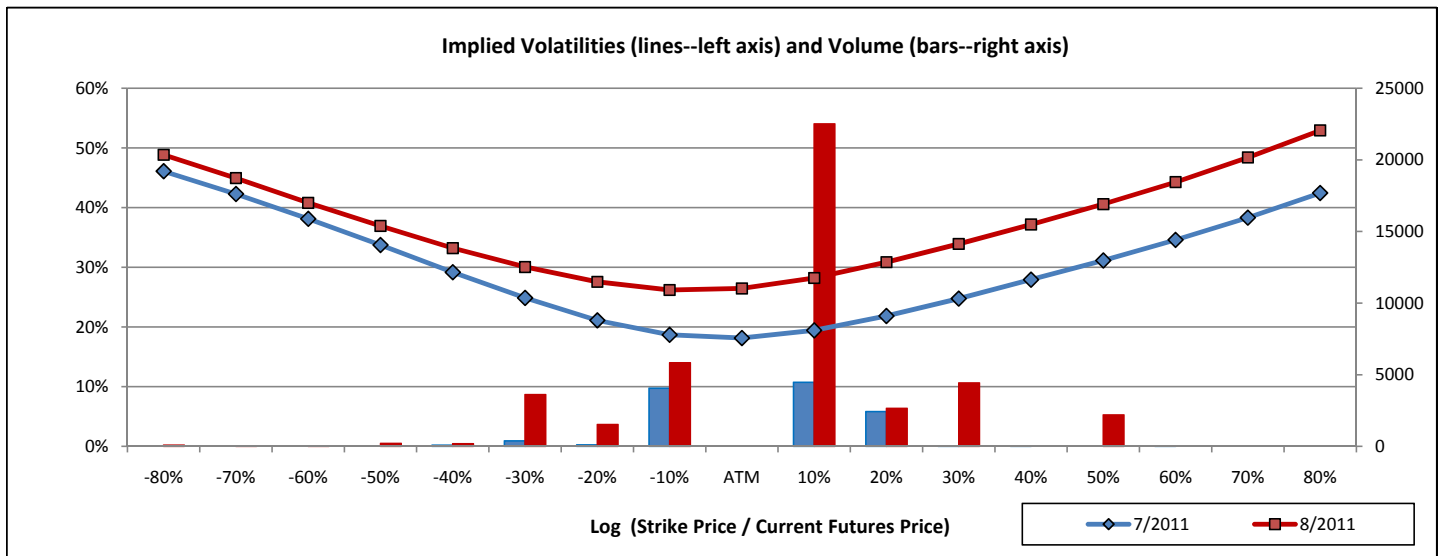
Log returns are based on the risk neutral density function derived from options that expire in approximately six months.



	7/2011	8/2011	Change
10th Pct	-19.24%	-26.61%	-7.4%
50th Pct	1.67%	2.35%	0.7%
90th Pct	12.95%	16.66%	3.7%
Mean	-1.47%	-2.29%	-0.8%
Std Dev	15.18%	20.98%	5.8%
Skew	-2.15	-2.78	-0.62
Kurtosis	8.69	16.94	8.24

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.

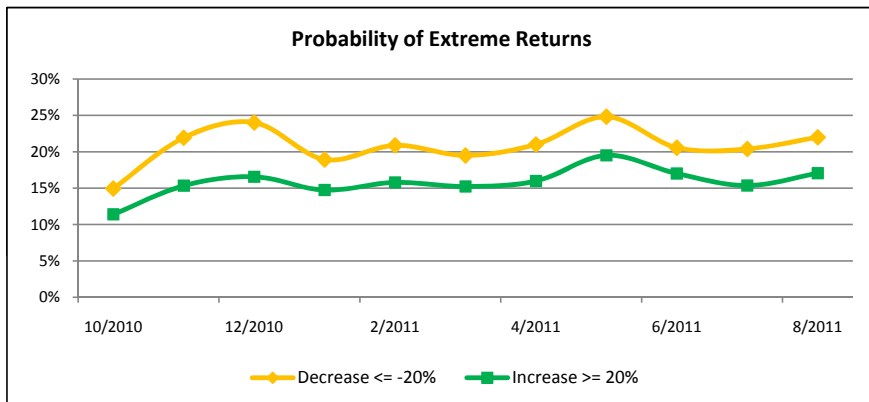
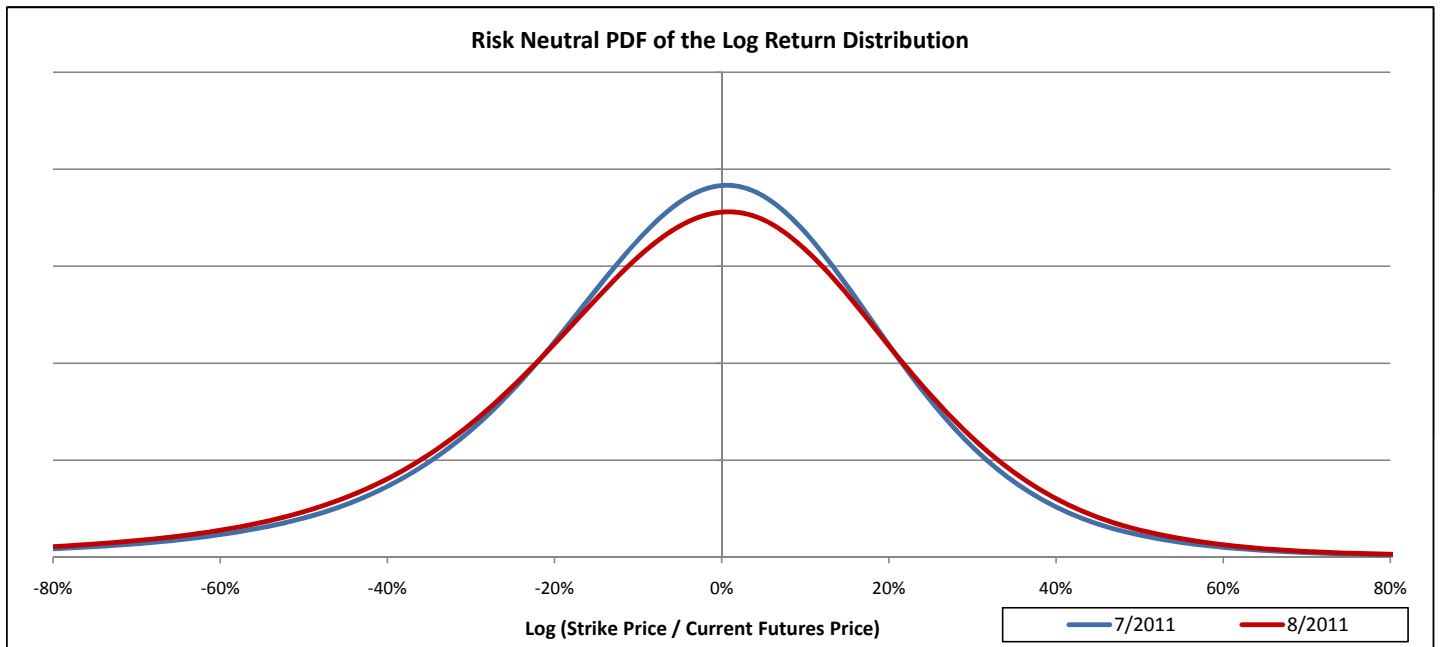
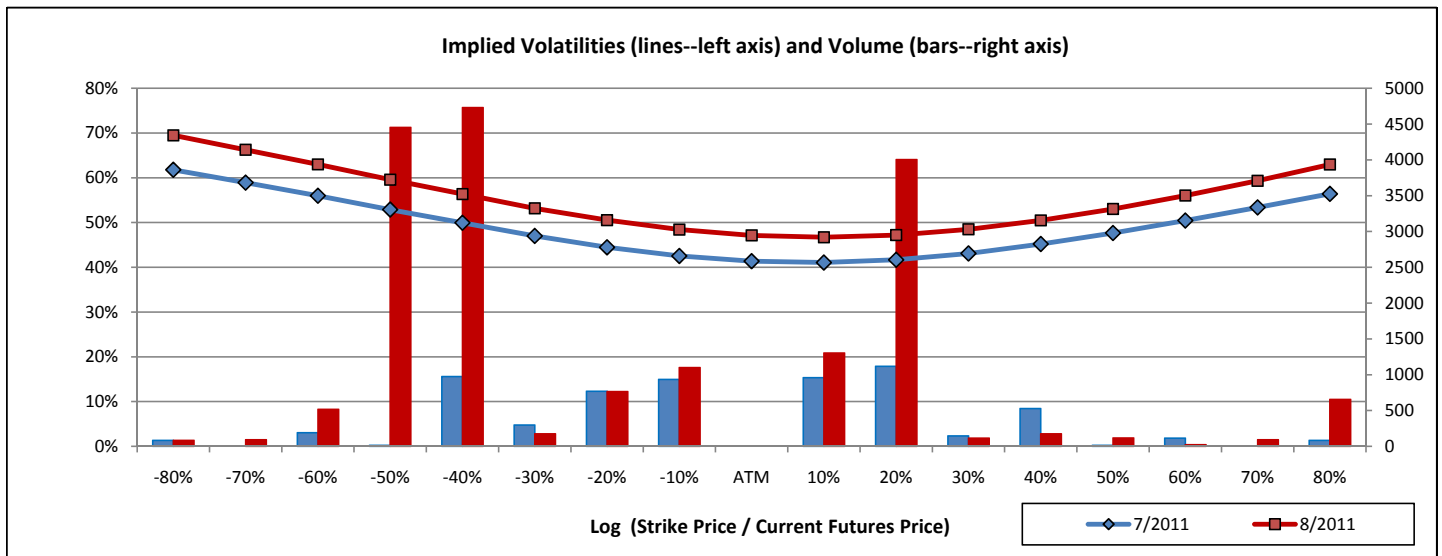


Statistics of the Log Return Distributions

	7/2011	8/2011	Change
10th Pct	-12.79%	-17.75%	-4.97%
50th Pct	-0.48%	-1.36%	-0.87%
90th Pct	12.49%	16.87%	4.38%
Mean	-0.30%	-0.87%	-0.57%
Std Dev	10.76%	14.70%	3.94%
Skew	-0.02	0.15	0.16
Kurtosis	2.85	2.32	-0.53

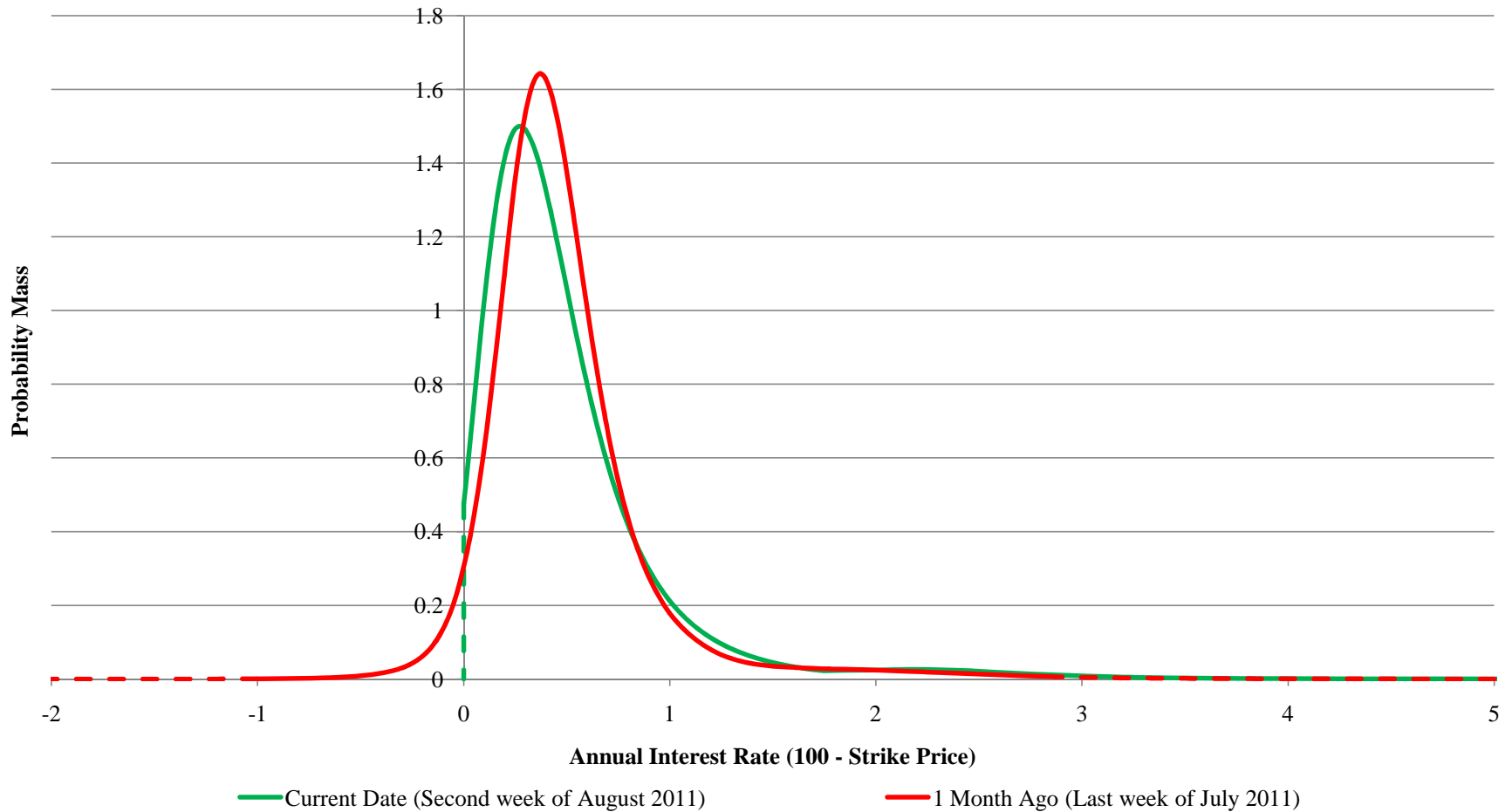
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

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.



	7/2011	8/2011	Change
10th Pct	-32.73%	-35.97%	-3.2%
50th Pct	-1.16%	-1.35%	-0.2%
90th Pct	26.02%	27.97%	1.9%
Mean	-2.71%	-3.09%	-0.4%
Std Dev	25.07%	27.42%	2.4%
Skew	-0.69	-0.69	0.00
Kurtosis	2.42	2.66	0.24

Risk-Neutral Density Function--Eurodollar Interest Rate Futures Contract in '6 Months'

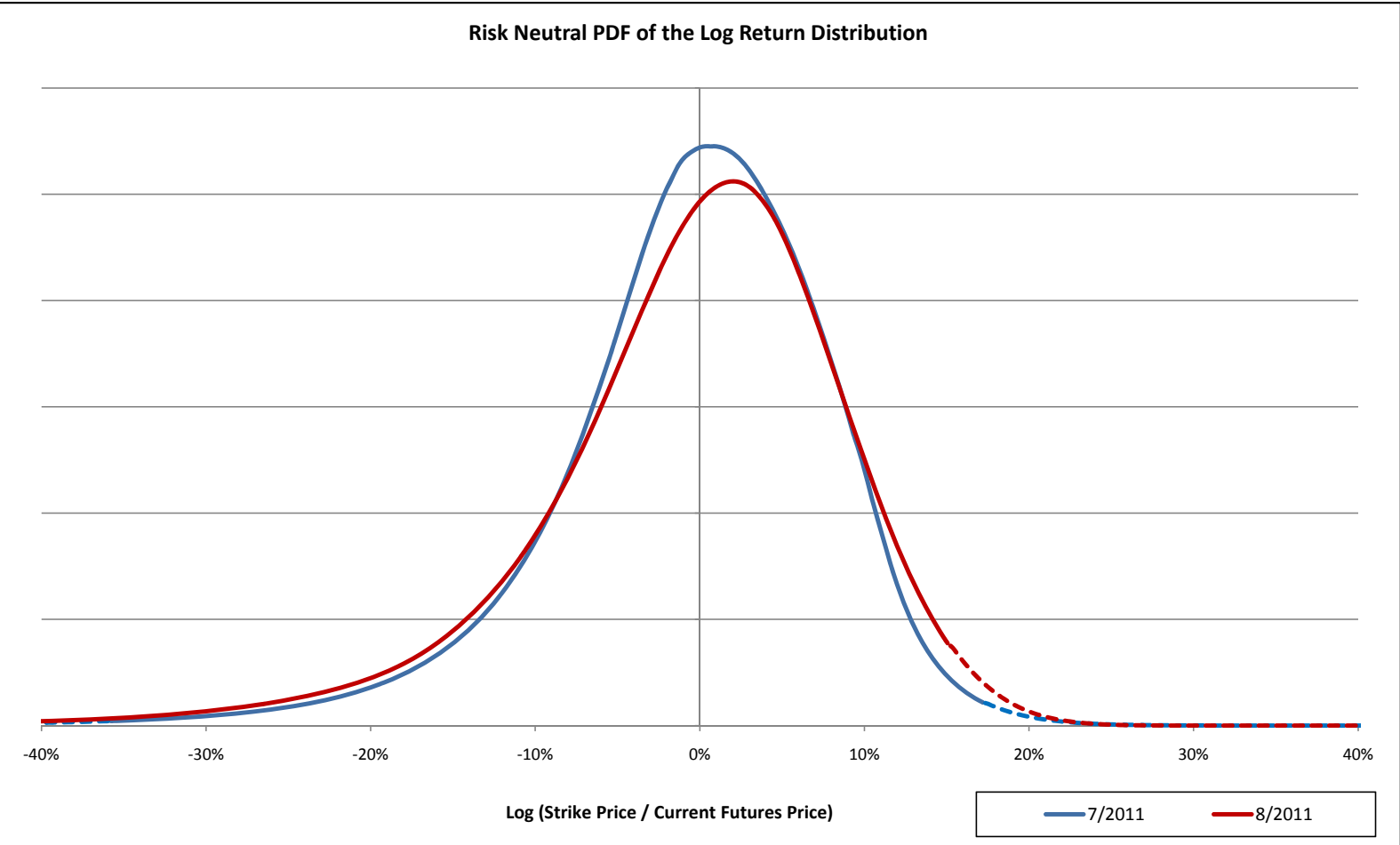


Percentiles of the Distributions

	<u>Current Date</u> <u>(Second week of August 2011)</u>	<u>1 Month Ago</u> <u>(Last week of July 2011)</u>
5th	1.30	1.15
10th	0.96	0.88
90th	0.10	0.13
95th	0.05	0.04

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

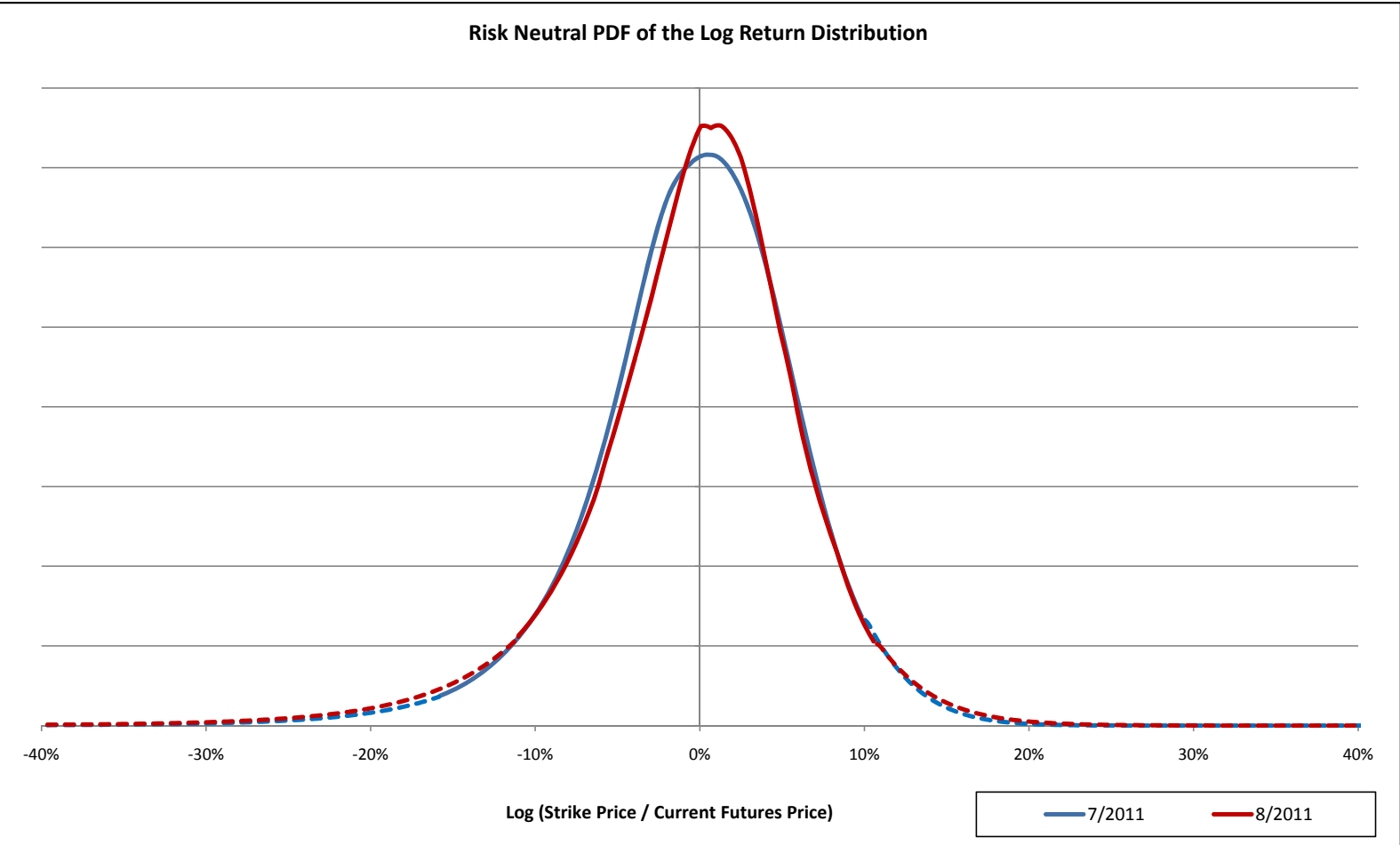
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



Statistics of the Log Return Distributions			
	7/2011	8/2011	Change
10th Pct	-10.72%	-12.14%	-1.4%
50th Pct	0.36%	0.60%	0.2%
90th Pct	9.17%	10.07%	0.9%
Mean	-0.42%	-0.46%	0.0%
Std Dev	8.32%	9.34%	1.0%
Skew	-0.87	-0.98	-0.11
Kurtosis	1.97	2.18	0.21

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

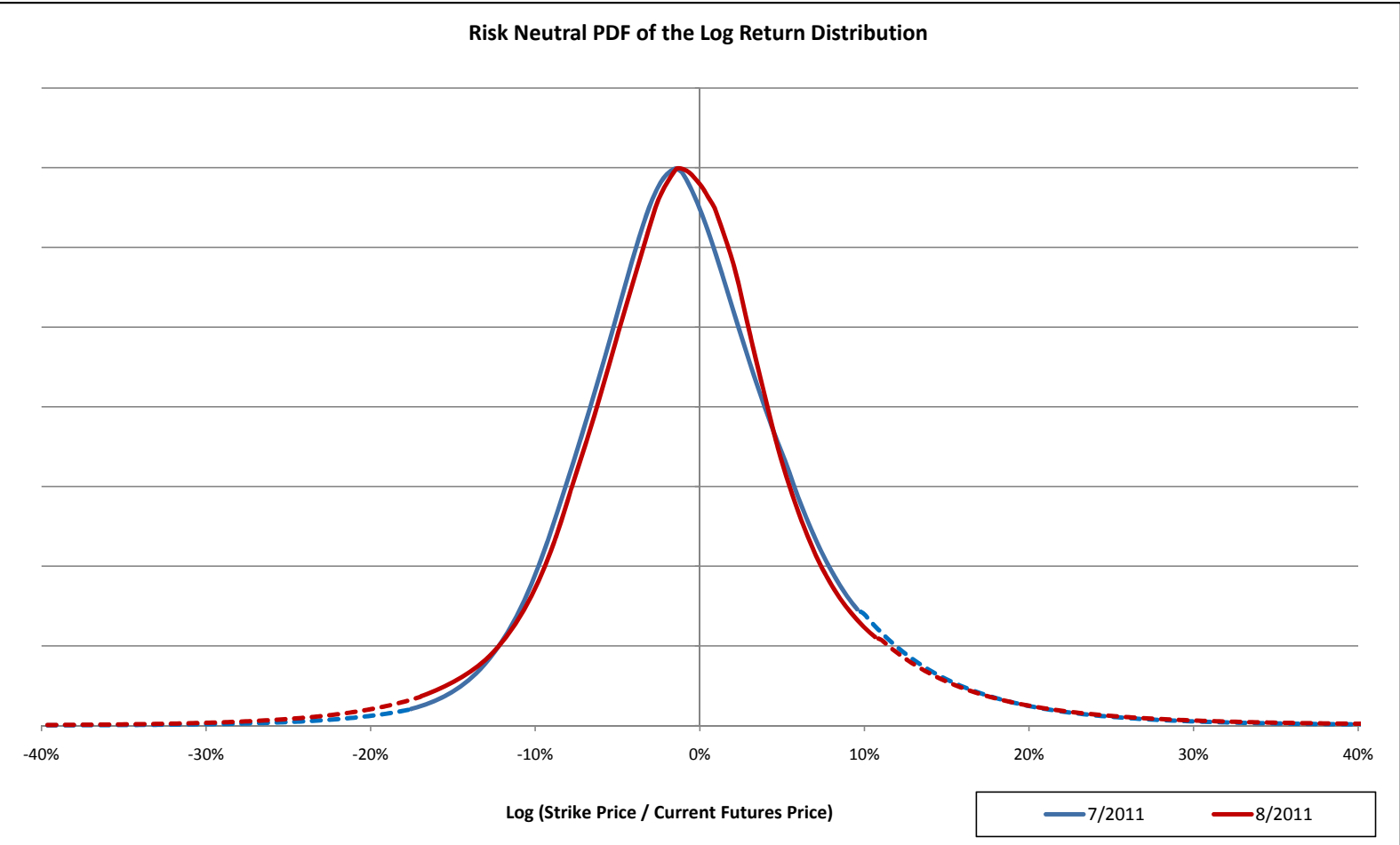
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



Statistics of the Log Return Distributions			
	7/2011	8/2011	Change
10th Pct	-7.95%	-8.42%	-0.5%
50th Pct	0.08%	0.26%	0.2%
90th Pct	7.02%	7.16%	0.1%
Mean	-0.28%	-0.31%	0.0%
Std Dev	6.38%	6.76%	0.4%
Skew	-0.71	-0.81	-0.11
Kurtosis	2.27	2.76	0.49

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

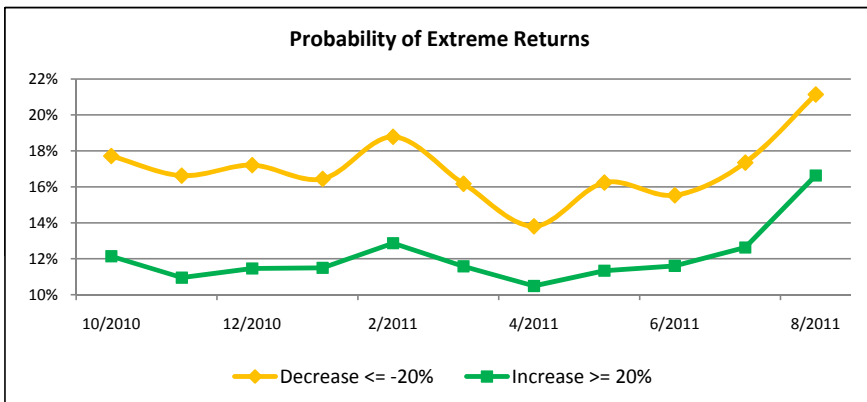
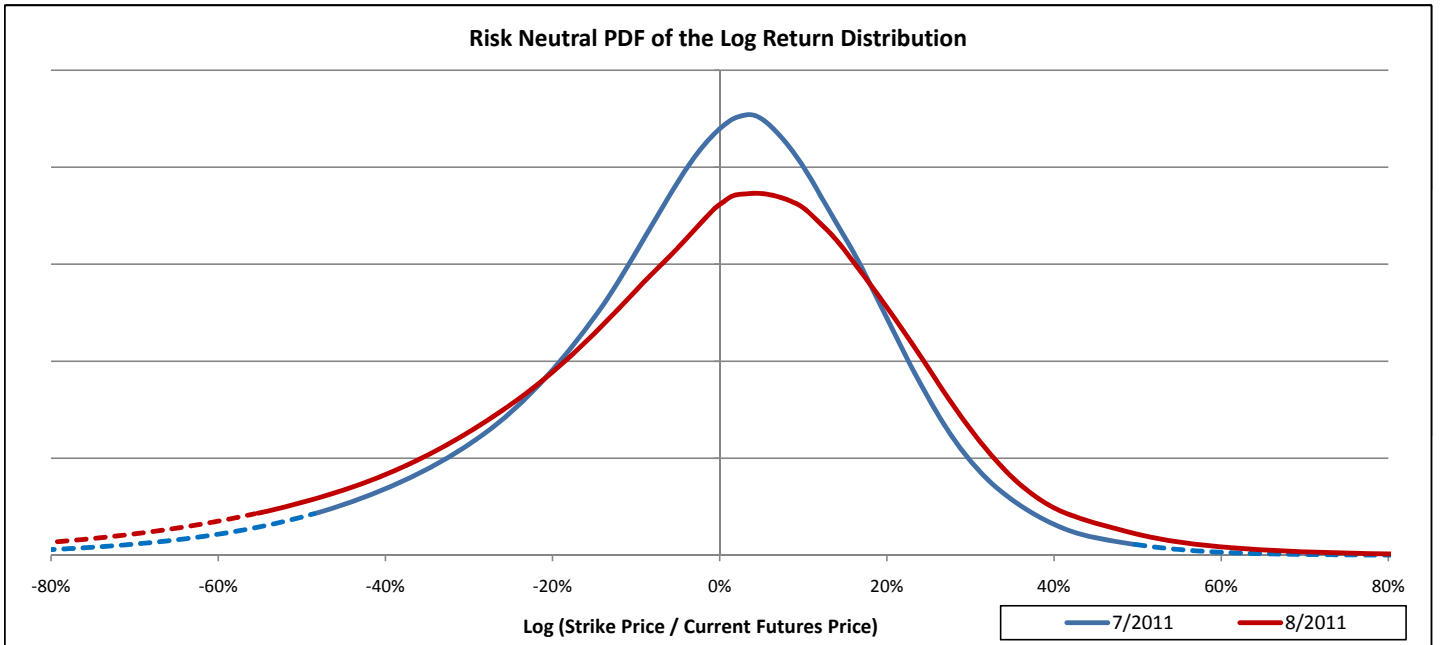
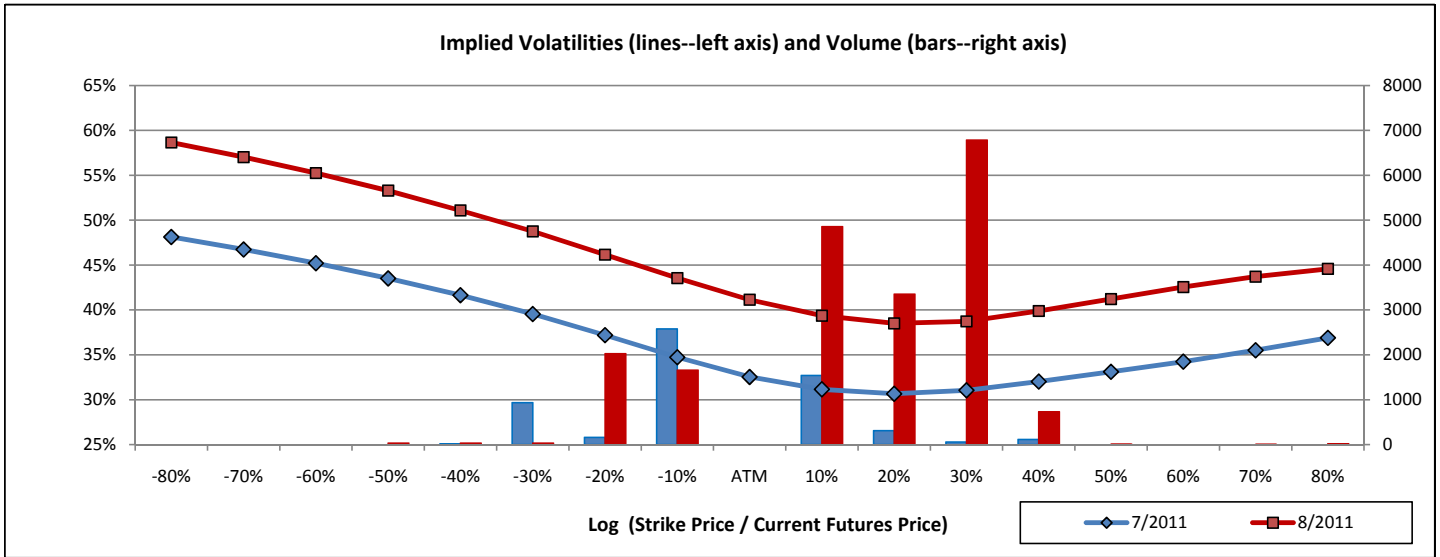
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



Statistics of the Log Return Distributions			
	7/2011	8/2011	Change
10th Pct	-8.58%	-8.93%	-0.4%
50th Pct	-0.92%	-0.79%	0.1%
90th Pct	8.71%	8.52%	-0.2%
Mean	-0.26%	-0.39%	-0.1%
Std Dev	7.62%	8.00%	0.4%
Skew	0.68	0.53	-0.14
Kurtosis	2.85	3.42	0.57

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.

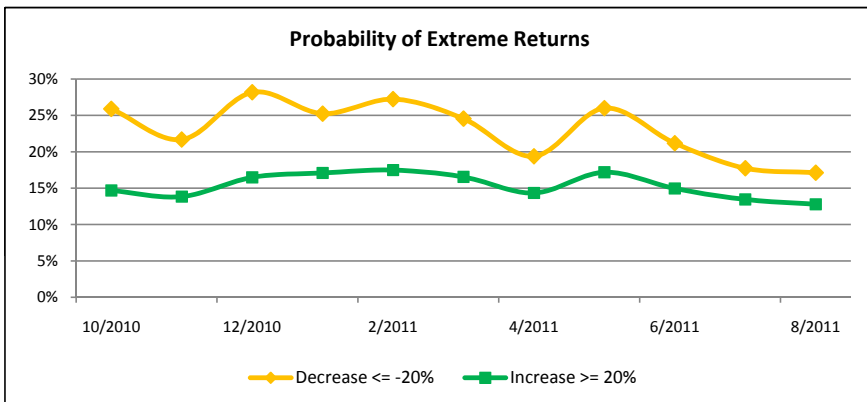
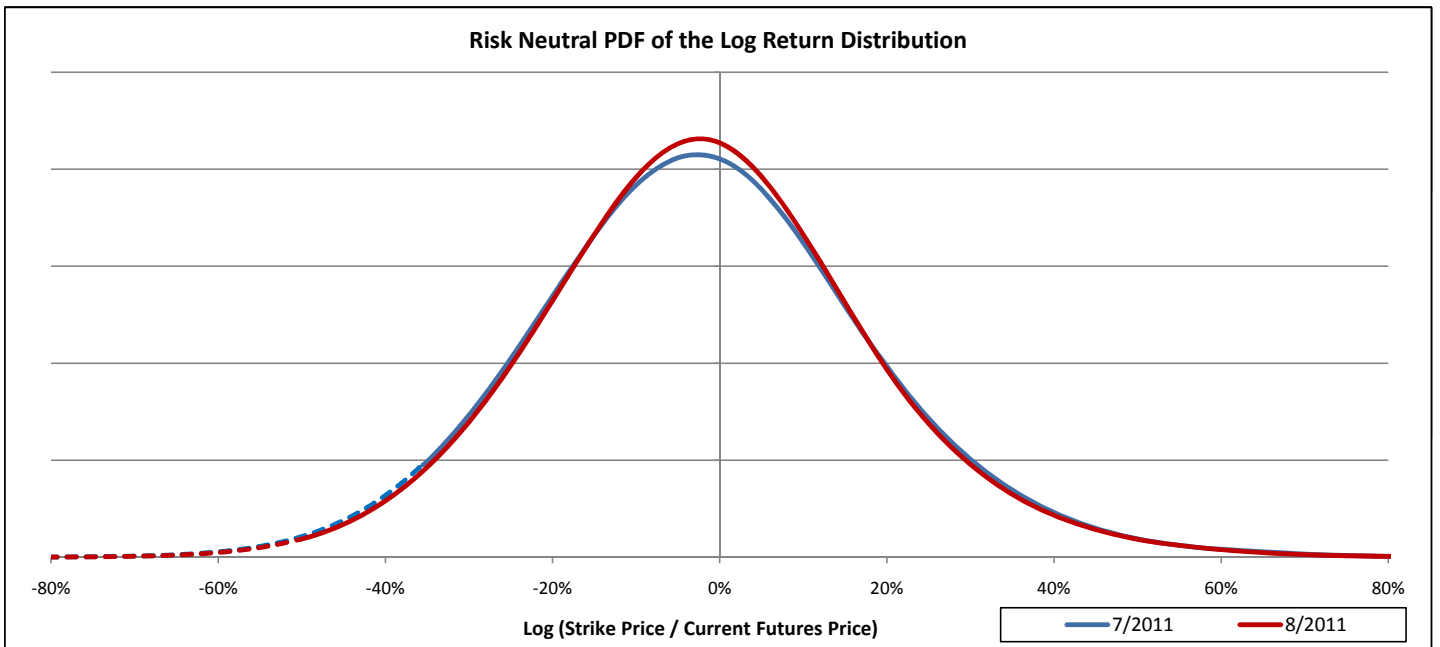
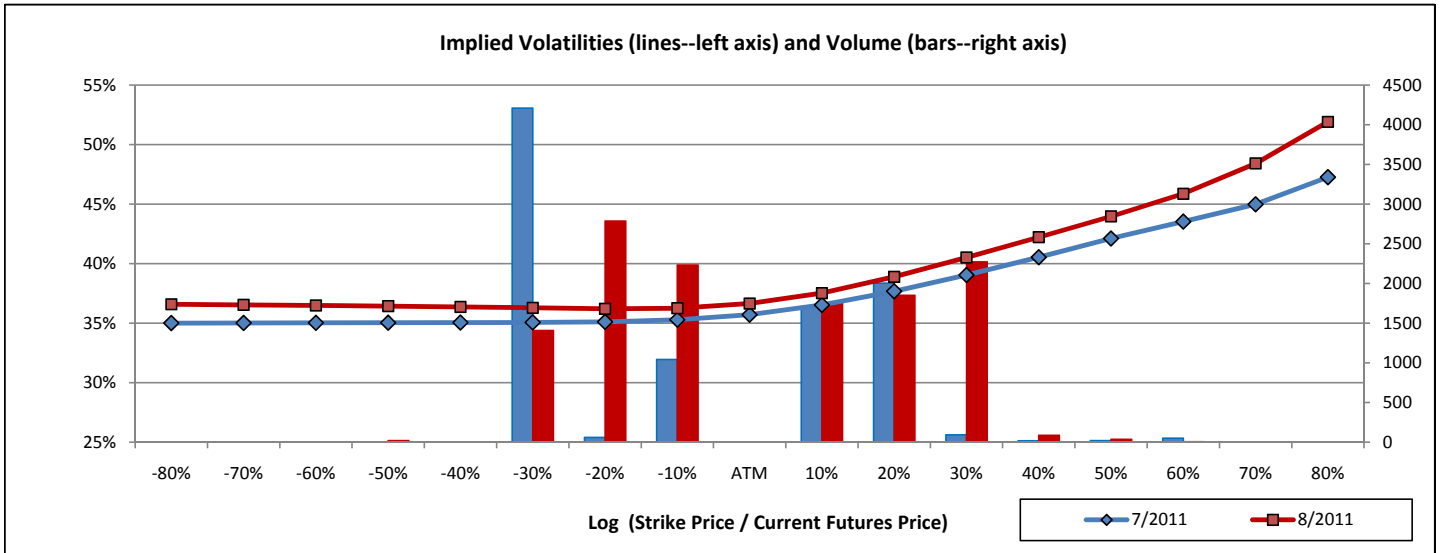


Statistics of the Log Return Distributions

	7/2011	8/2011	Change
10th Pct	-29.88%	-36.09%	-6.21%
50th Pct	0.48%	0.91%	0.43%
90th Pct	22.72%	27.20%	4.49%
Mean	-1.81%	-2.16%	-0.35%
Std Dev	21.24%	24.87%	3.63%
Skew	-0.59	-0.50	0.09
Kurtosis	0.87	0.52	-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.

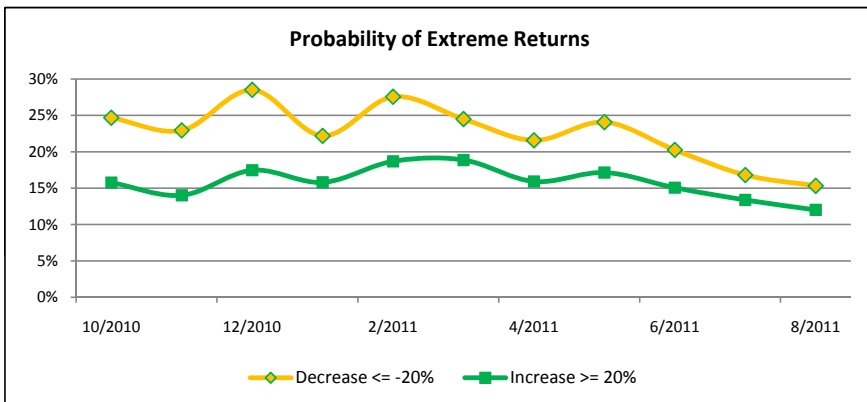
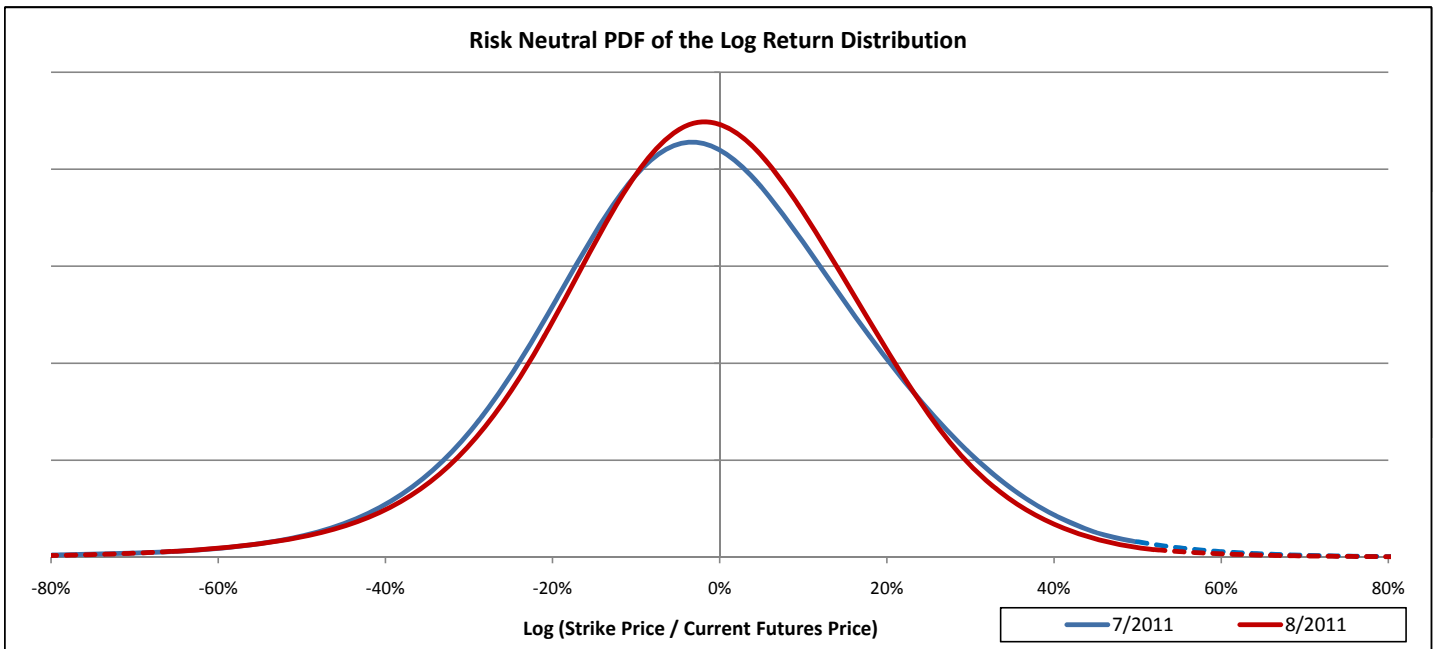
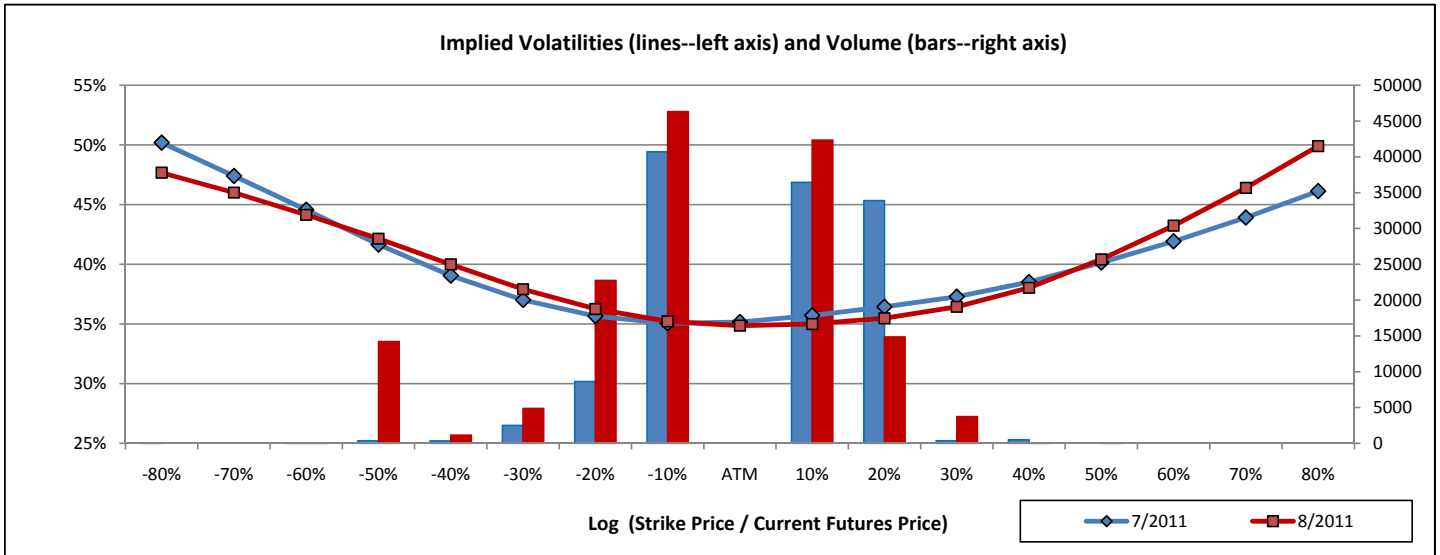


Statistics of the Log Return Distributions

	7/2011	8/2011	Change
10th Pct	-27.42%	-26.56%	0.9%
50th Pct	-2.50%	-2.31%	0.2%
90th Pct	24.03%	23.28%	-0.7%
Mean	-1.78%	-1.65%	0.1%
Std Dev	20.33%	19.79%	-0.5%
Skew	0.20	0.19	0.00
Kurtosis	0.38	0.45	0.07

RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

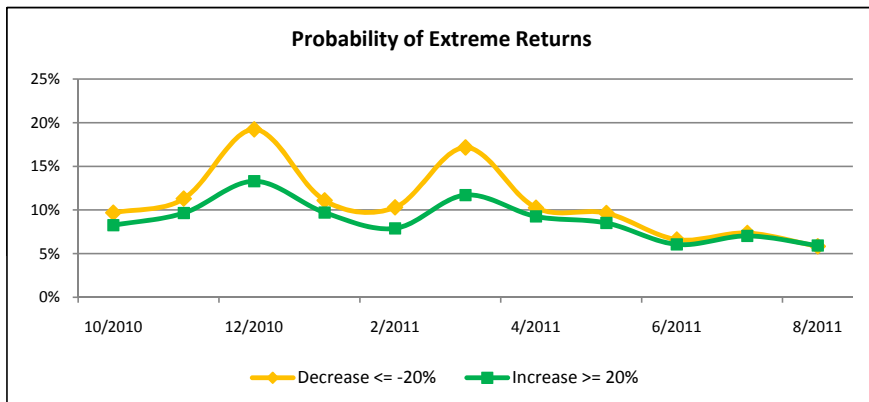
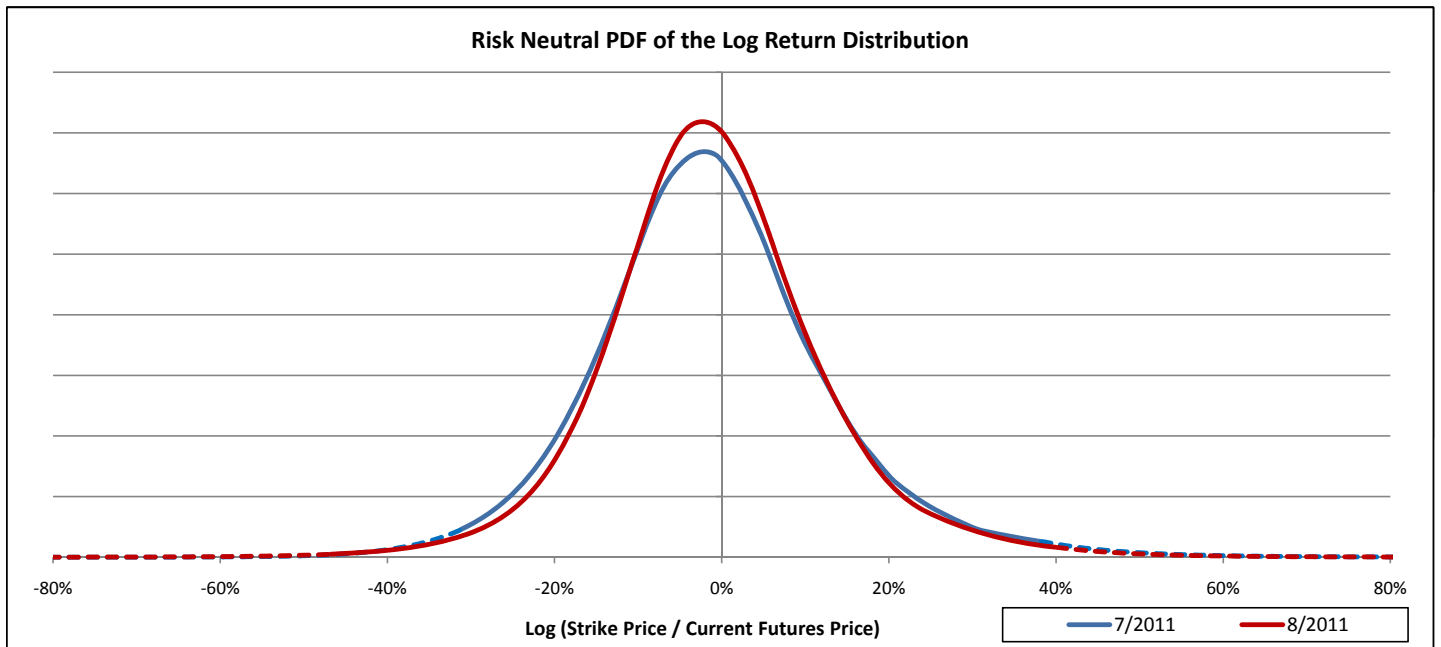
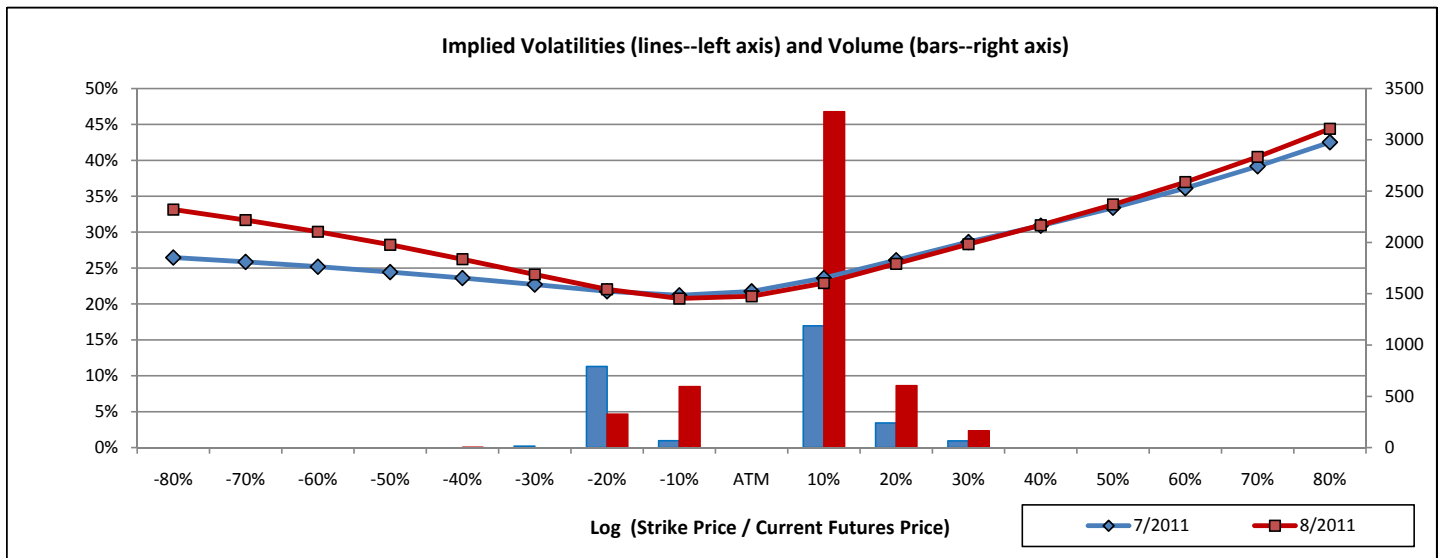
Log returns are based on the risk neutral density function of the front month futures contract derived from options that expire in approximately six months.



	7/2011	8/2011	Change
10th Pct	-26.56%	-25.30%	1.3%
50th Pct	-2.09%	-1.41%	0.7%
90th Pct	24.00%	22.14%	-1.9%
Mean	-1.75%	-1.62%	0.1%
Std Dev	20.20%	19.22%	-1.0%
Skew	-0.02	-0.16	-0.14
Kurtosis	0.63	0.74	0.11

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.



Statistics of the Log Return Distributions			
	7/2011	8/2011	Change
10th Pct	-17.63%	-16.13%	1.5%
50th Pct	-1.73%	-1.39%	0.3%
90th Pct	16.43%	15.24%	-1.2%
Mean	-0.92%	-0.77%	0.1%
Std Dev	14.29%	13.44%	-0.9%
Skew	0.47	0.33	-0.14
Kurtosis	1.62	2.10	0.48