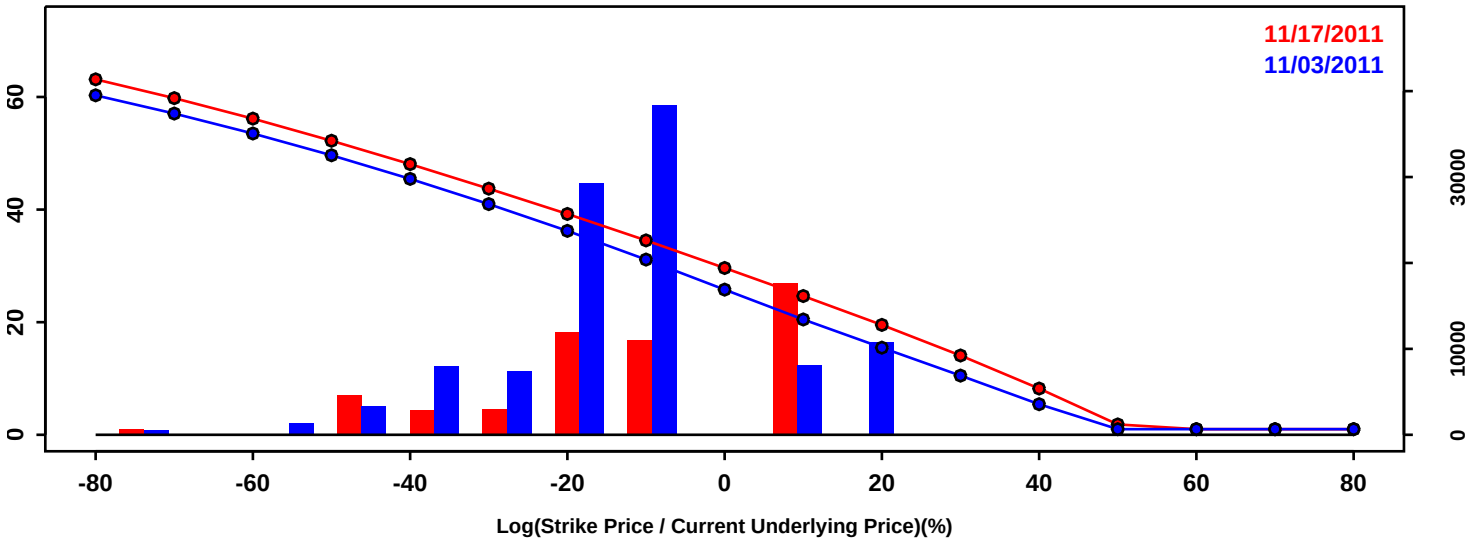
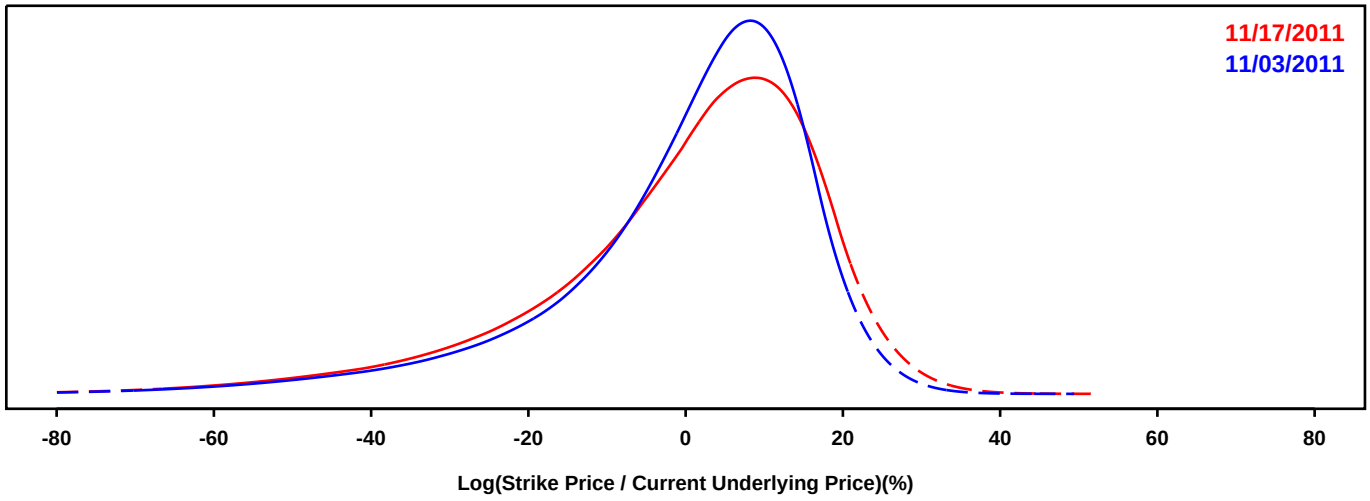
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

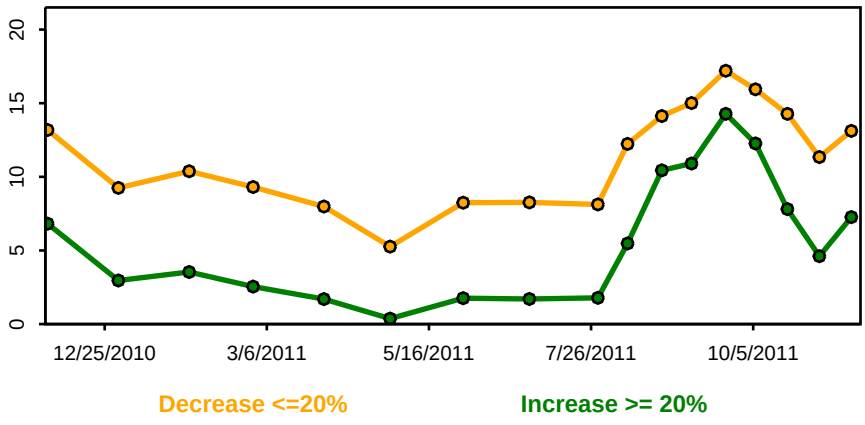
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



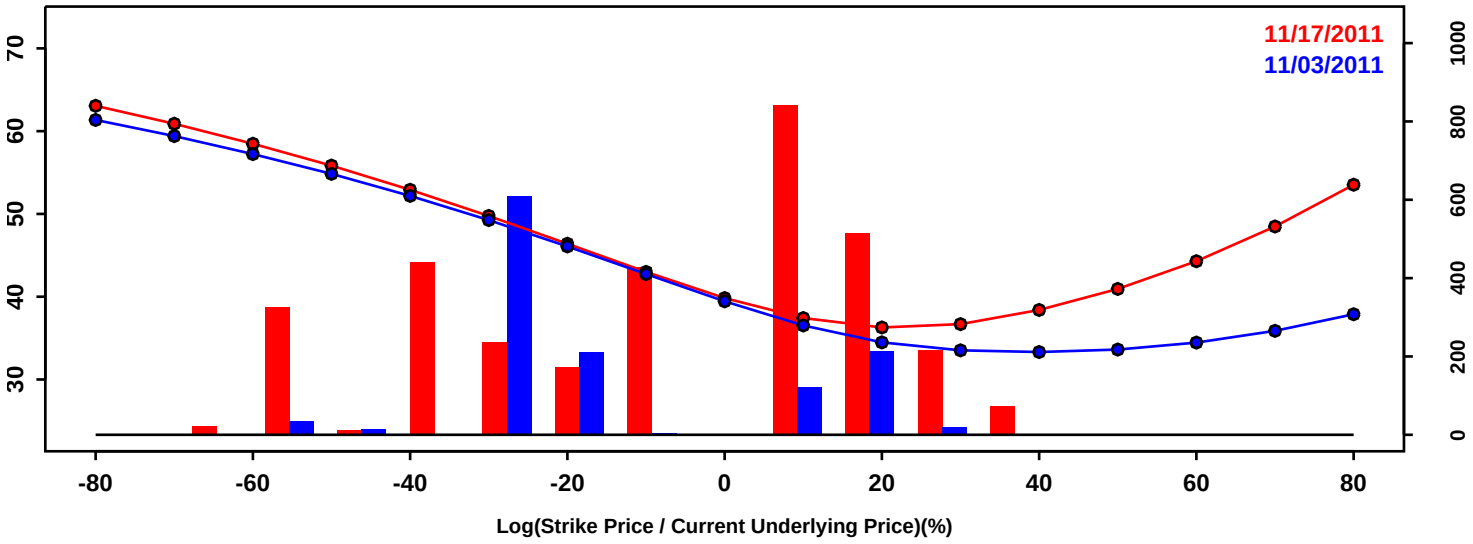
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-22.16%	-24.65%	-2.49%
50th Pct	3.57%	3.31%	-0.25%
90th Pct	16.43%	18.33%	1.89%
Mean	-0.15%	-0.38%	-0.24%
Std Dev	16.76%	18.09%	1.33%
Skew	-1.44	-1.22	0.22
Kurtosis	2.97	2.10	-0.87

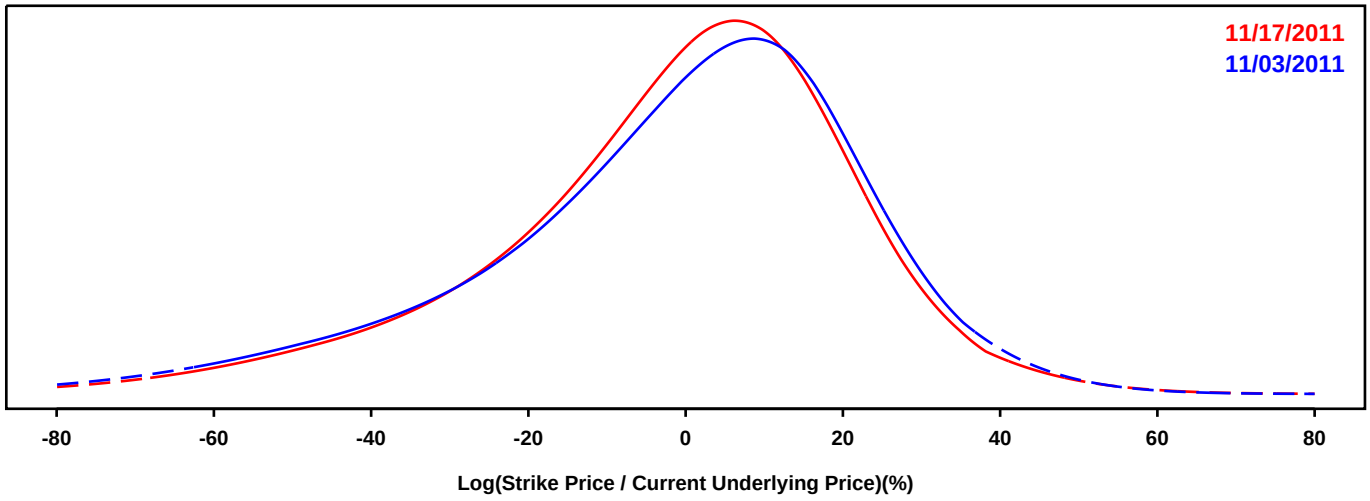
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES

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

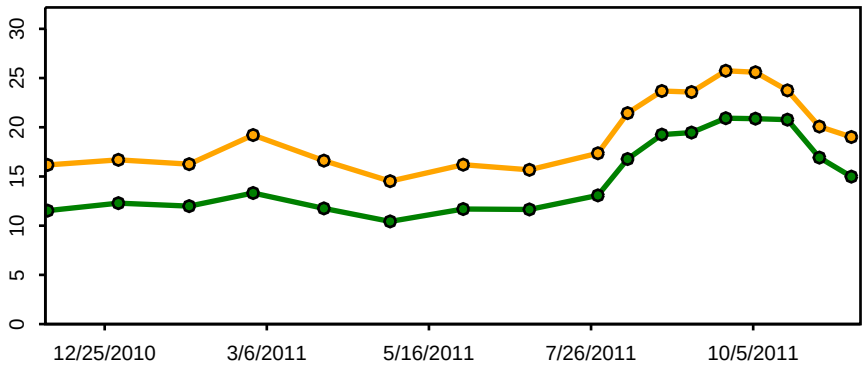
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

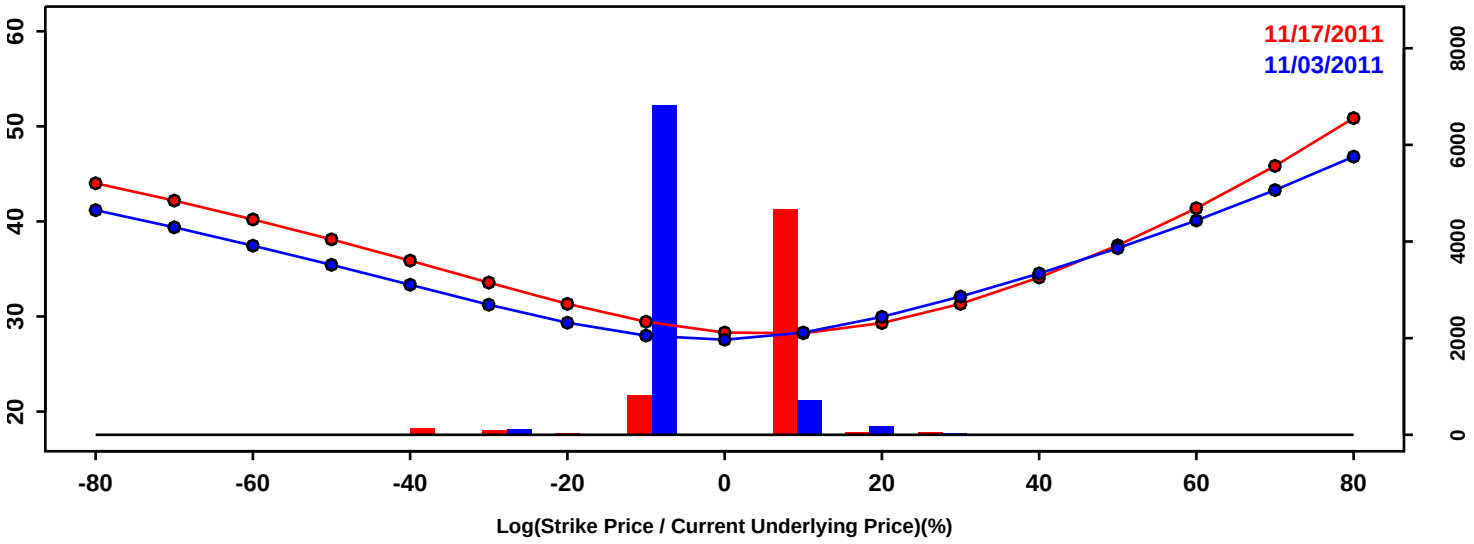
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-35.68%	-33.21%	2.47%
50th Pct	2.17%	1.43%	-0.74%
90th Pct	25.66%	24.26%	-1.40%
Mean	-1.70%	-1.74%	-0.04%
Std Dev	24.87%	23.48%	-1.39%
Skew	-0.80	-0.73	0.07
Kurtosis	1.01	1.08	0.06

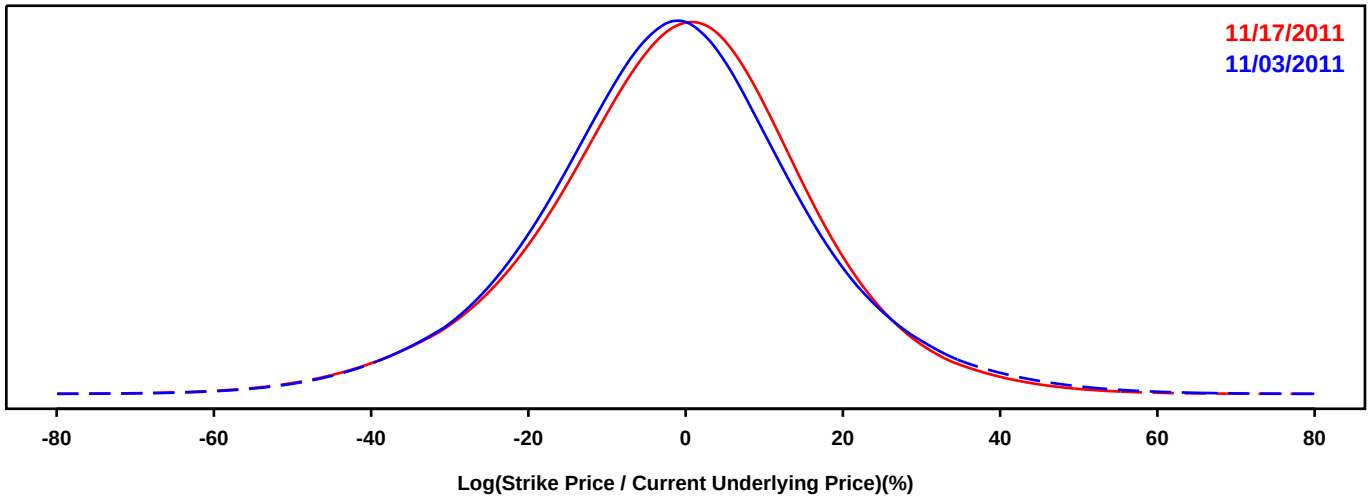
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

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

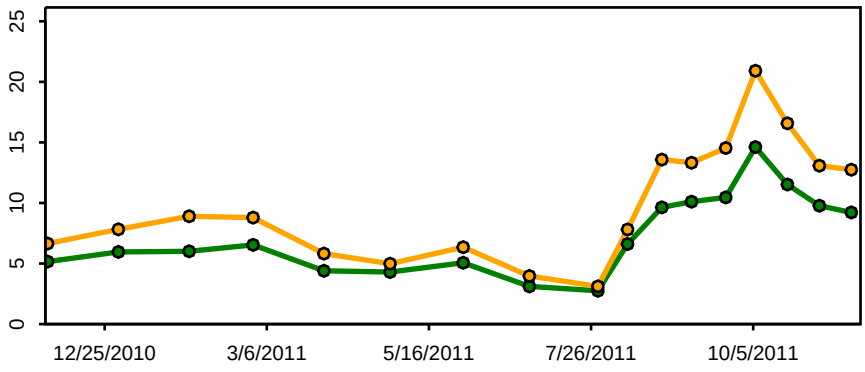
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

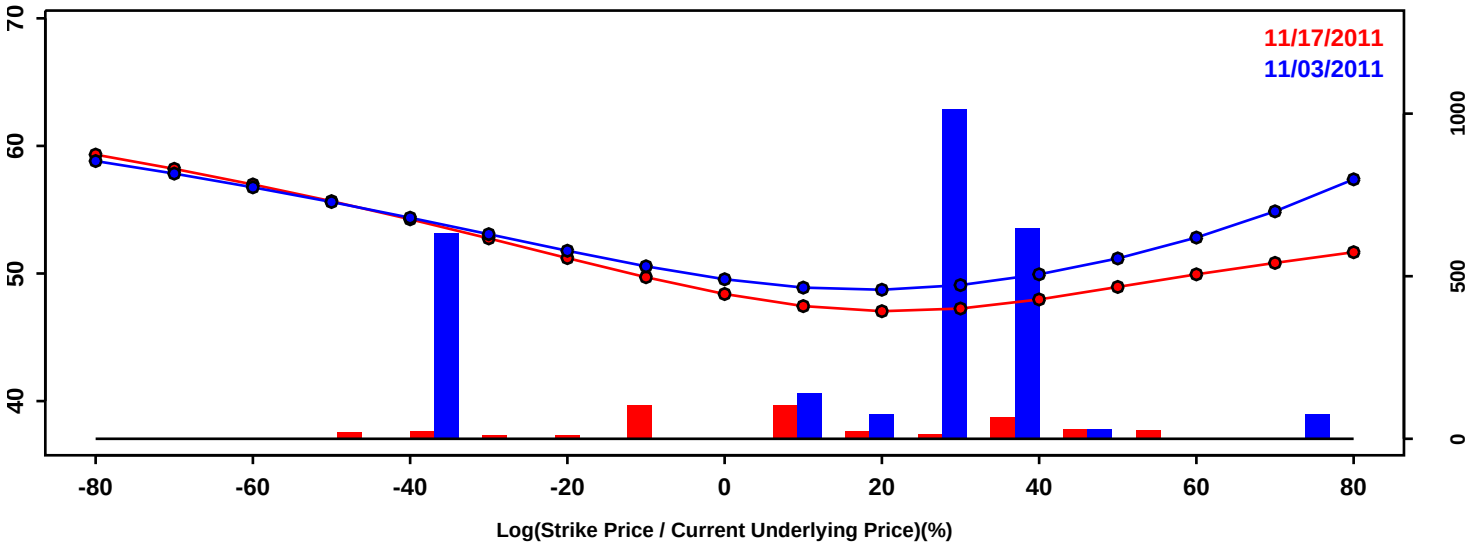
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-23.02%	-22.89%	0.13%
50th Pct	-1.42%	-0.56%	0.86%
90th Pct	19.76%	19.23%	-0.53%
Mean	-1.47%	-1.21%	0.26%
Std Dev	17.40%	17.06%	-0.34%
Skew	0.01	-0.19	-0.21
Kurtosis	0.73	0.66	-0.07

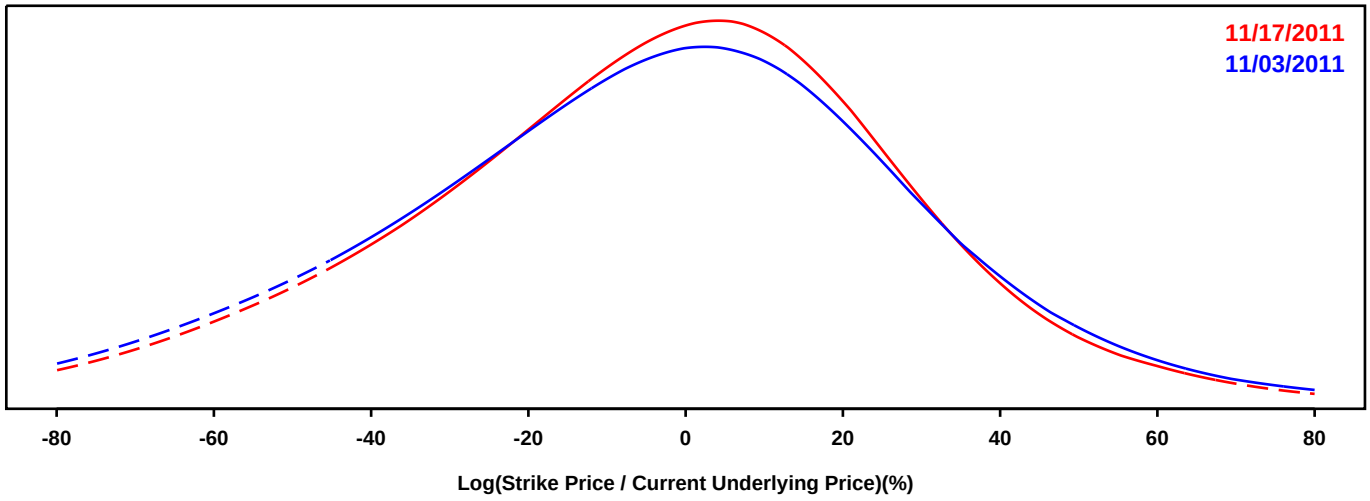
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

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

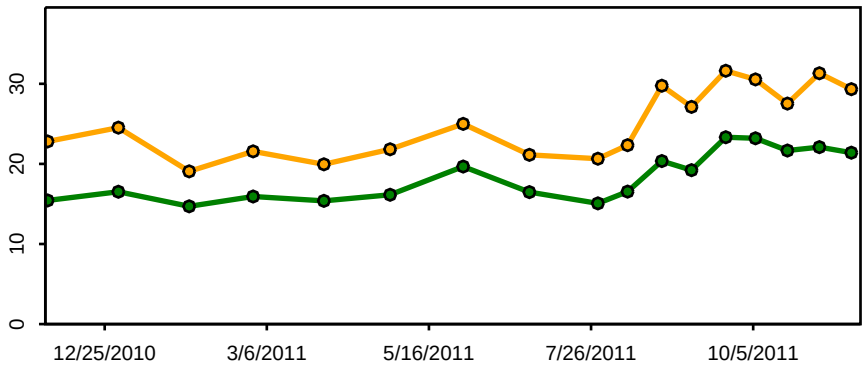
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

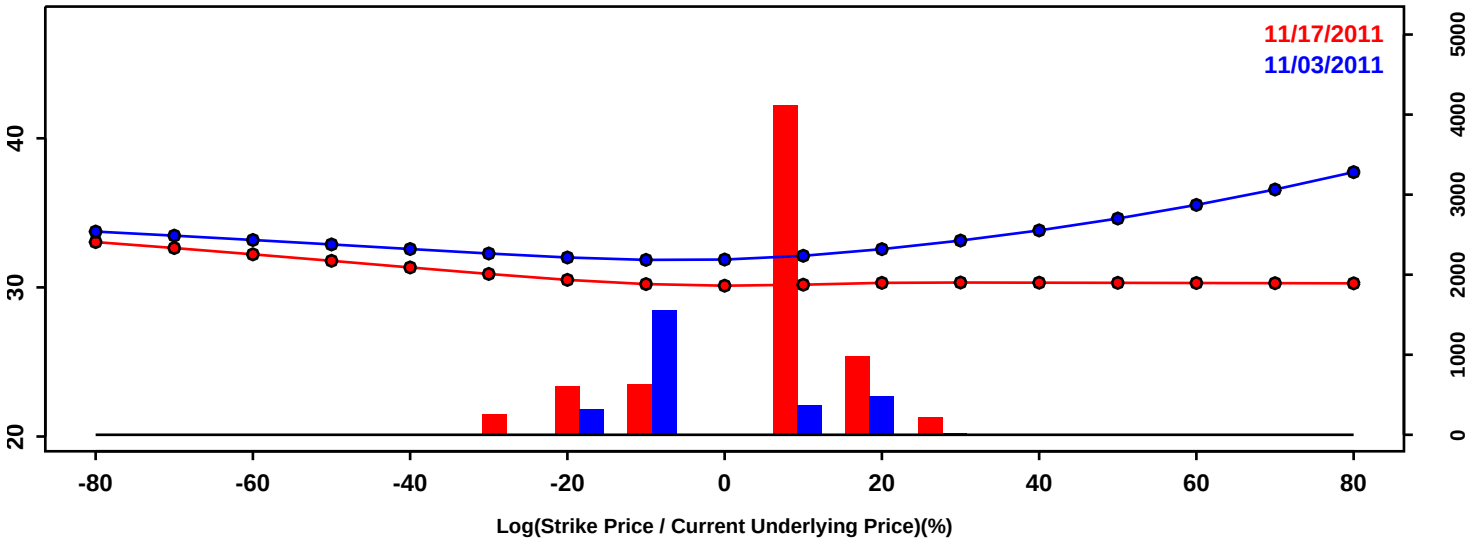
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-51.61%	-48.31%	3.30%
50th Pct	-3.31%	-2.23%	1.08%
90th Pct	35.56%	33.58%	-1.98%
Mean	-5.77%	-4.88%	0.89%
Std Dev	34.36%	32.44%	-1.92%
Skew	-0.32	-0.36	-0.03
Kurtosis	0.25	0.32	0.07

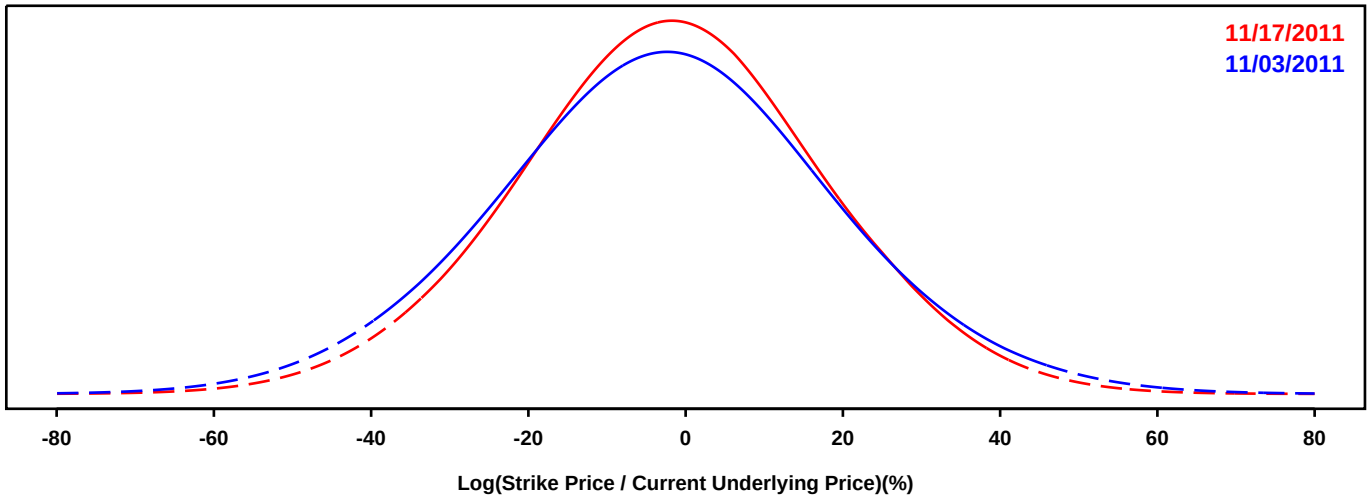
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

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

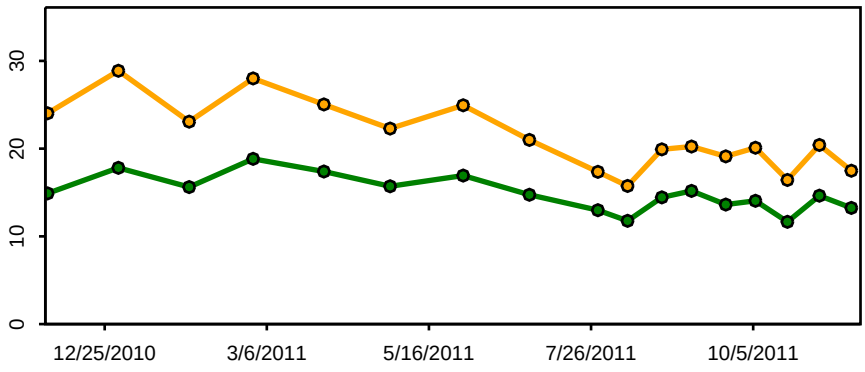
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

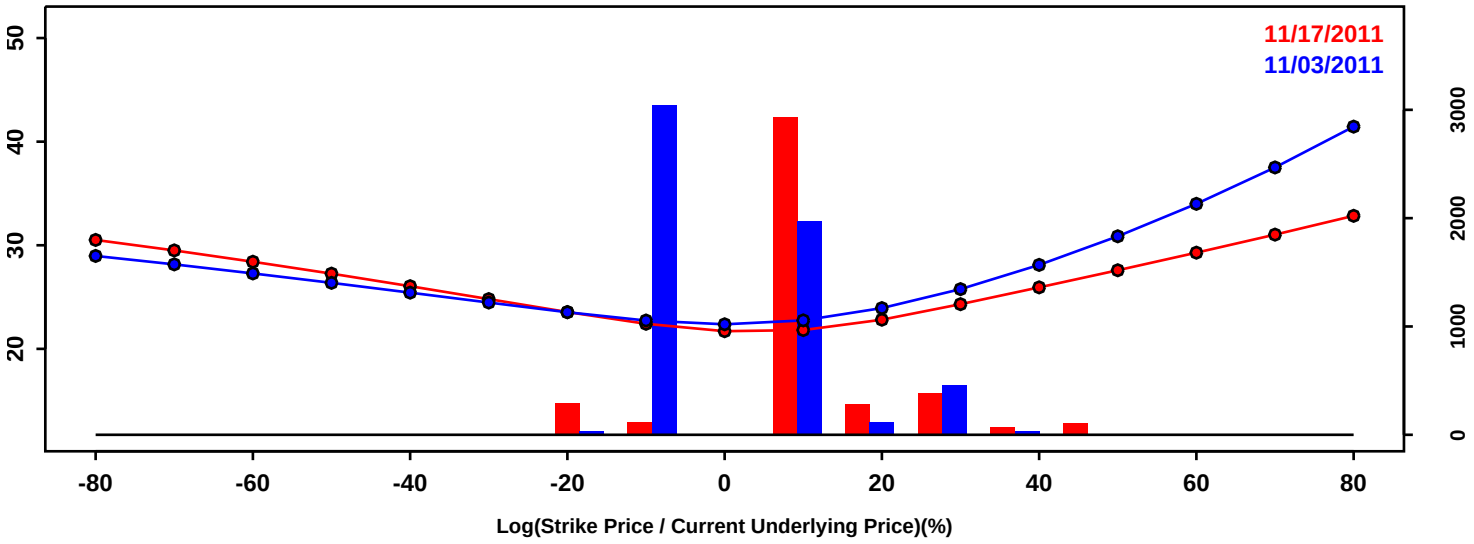
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-29.99%	-26.93%	3.06%
50th Pct	-2.43%	-1.82%	0.61%
90th Pct	25.15%	23.39%	-1.77%
Mean	-2.38%	-1.81%	0.57%
Std Dev	21.67%	19.67%	-2.00%
Skew	0.03	-0.02	-0.04
Kurtosis	0.15	0.08	-0.07

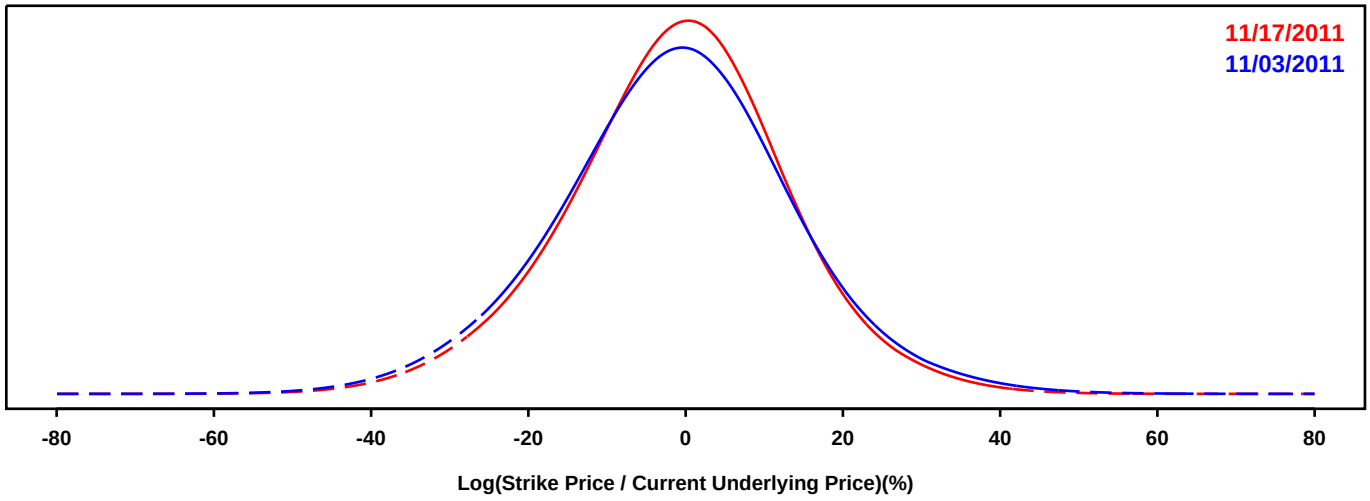
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

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

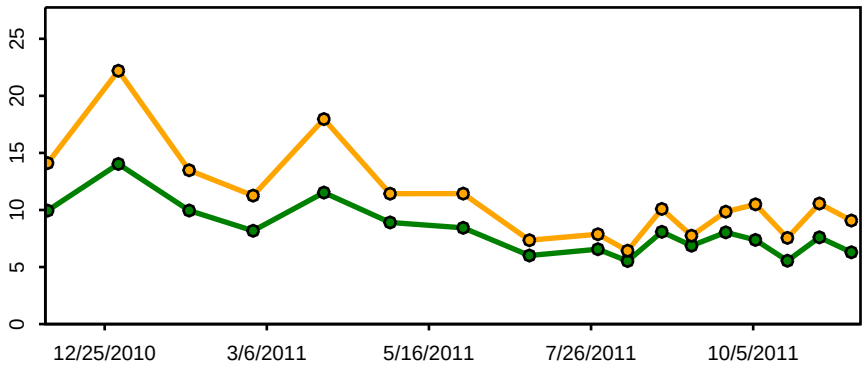
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

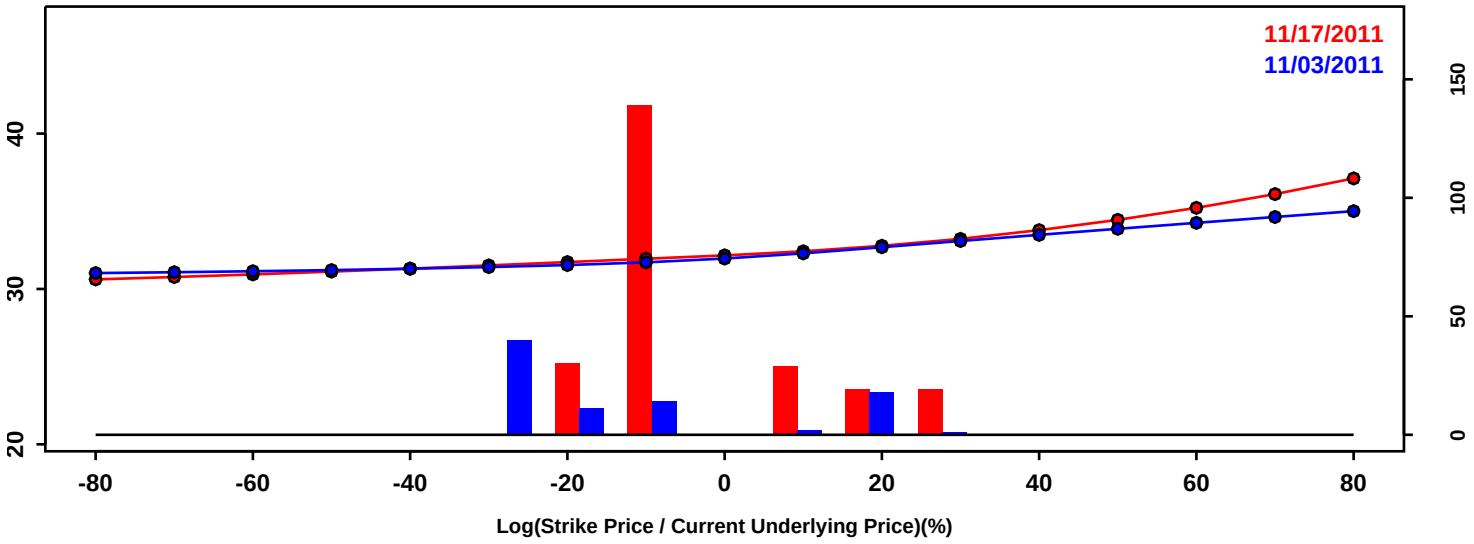
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-20.53%	-19.07%	1.46%
50th Pct	-1.01%	-0.61%	0.40%
90th Pct	17.56%	16.34%	-1.22%
Mean	-1.17%	-0.95%	0.22%
Std Dev	15.21%	14.15%	-1.06%
Skew	-0.01	-0.10	-0.10
Kurtosis	0.42	0.41	-0.02

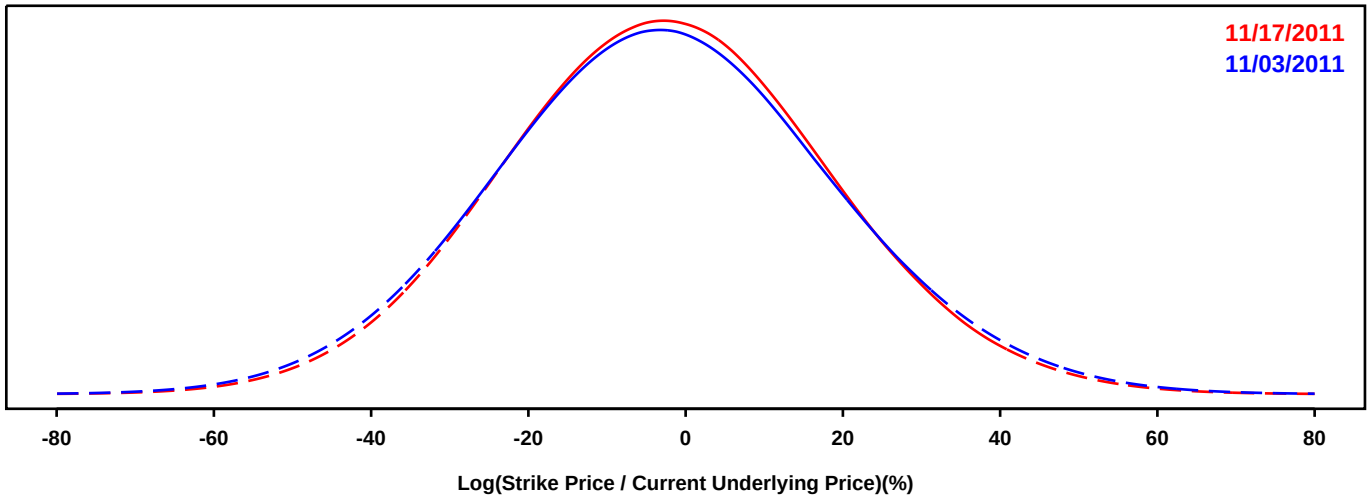
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

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

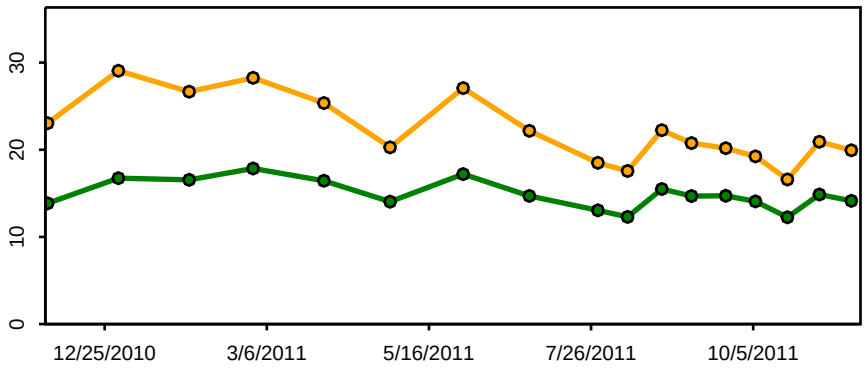
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=20% Increase >= 20%

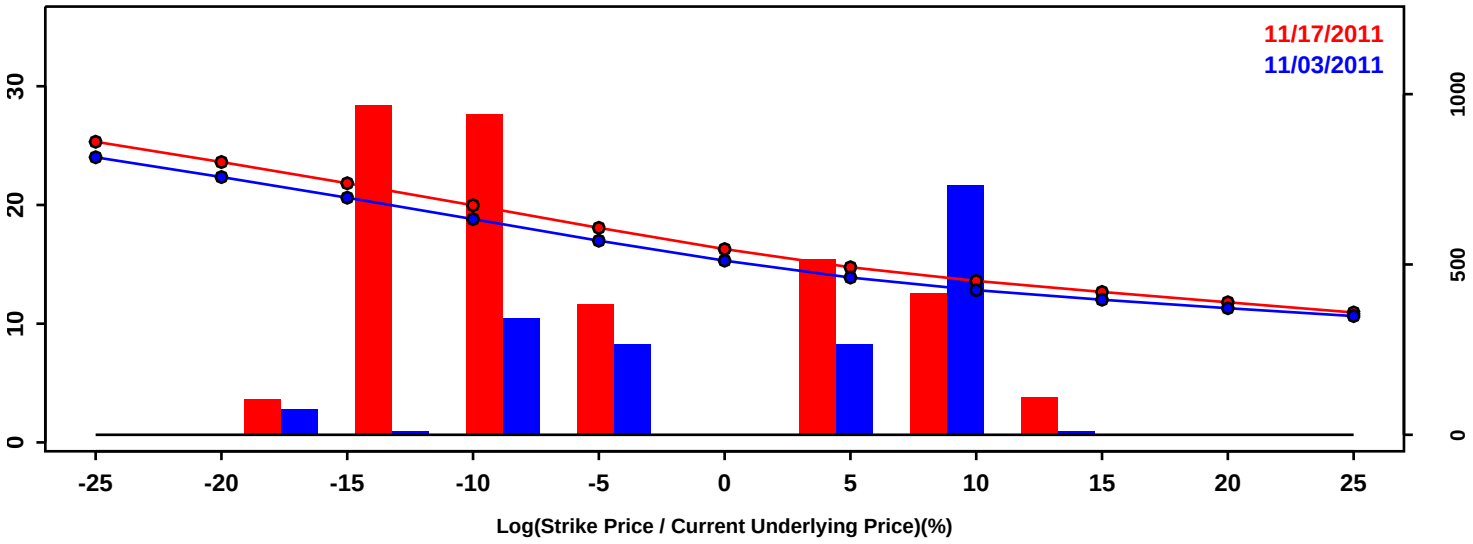
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-29.99%	-28.92%	1.07%
50th Pct	-2.79%	-2.54%	0.26%
90th Pct	25.46%	24.49%	-0.97%
Mean	-2.47%	-2.32%	0.15%
Std Dev	21.69%	20.89%	-0.81%
Skew	0.08	0.07	-0.01
Kurtosis	0.07	0.05	-0.02

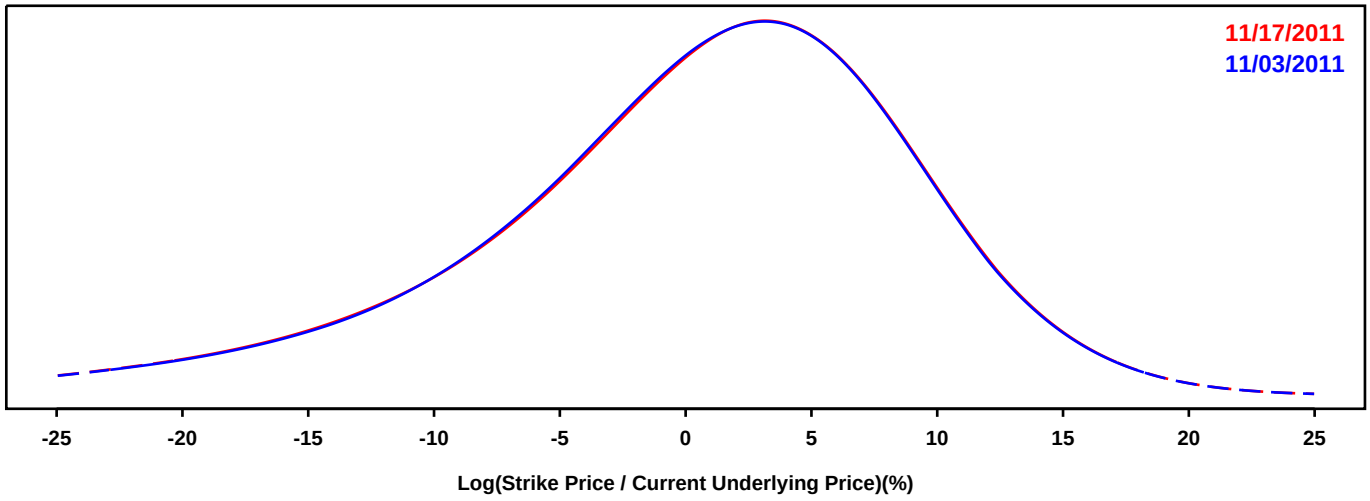
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-EURO EXCHANGE RATE FUTURES

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

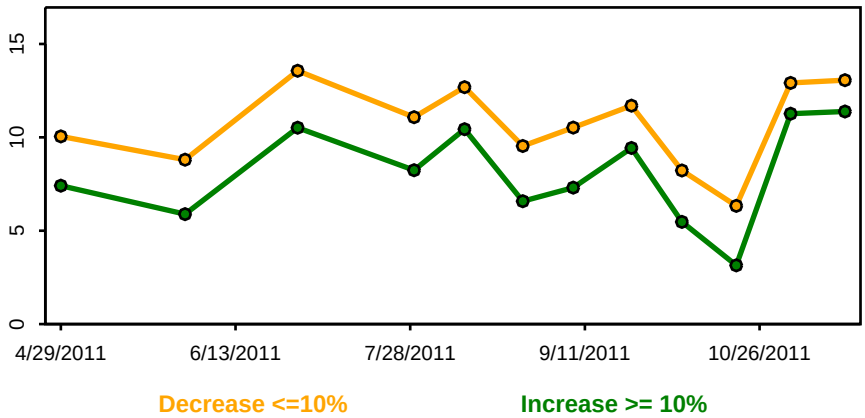
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



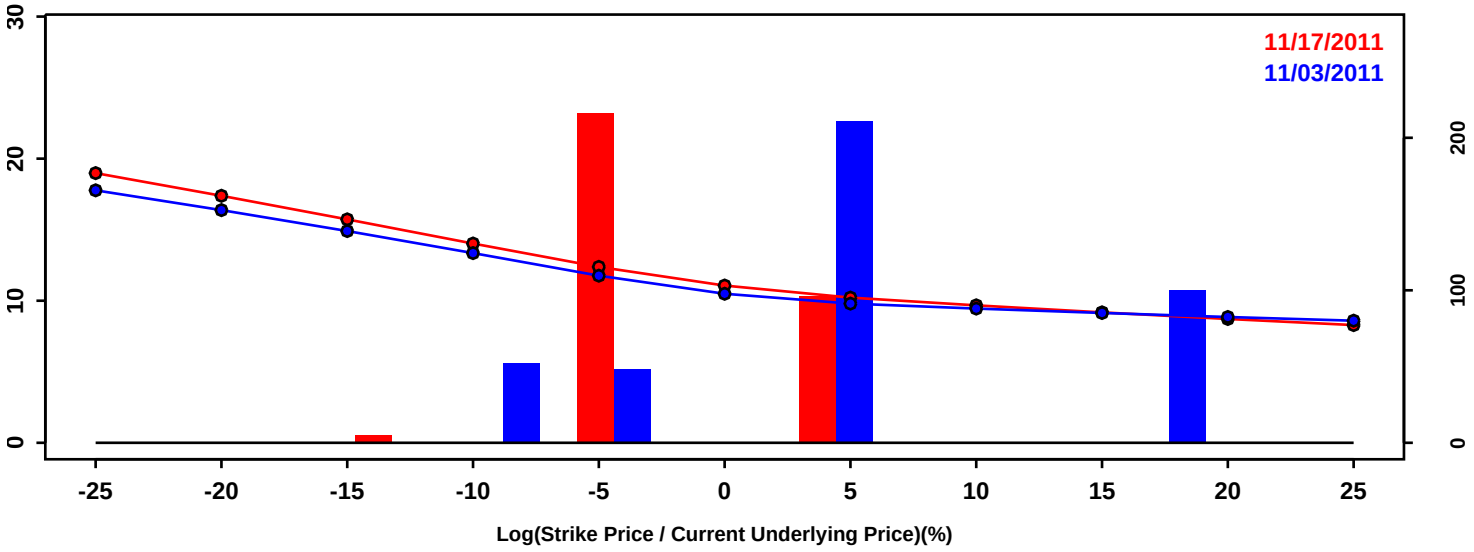
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-12.00%	-12.11%	-0.11%
50th Pct	1.34%	1.39%	0.05%
90th Pct	10.43%	10.48%	0.05%
Mean	0.12%	0.13%	0.01%
Std Dev	9.26%	9.29%	0.03%
Skew	-0.85	-0.85	0.00
Kurtosis	1.37	1.32	-0.05

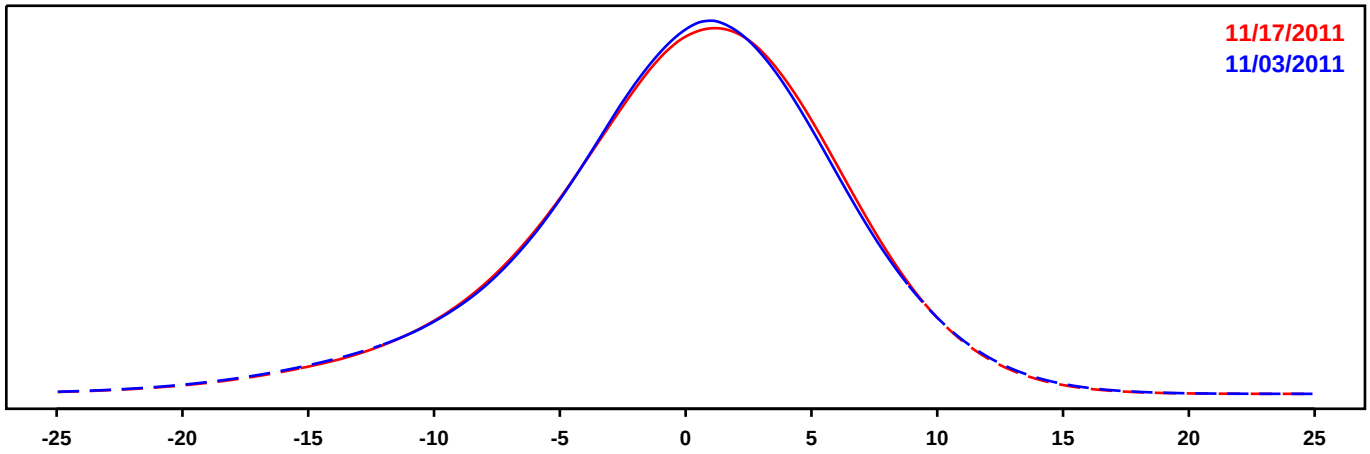
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

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

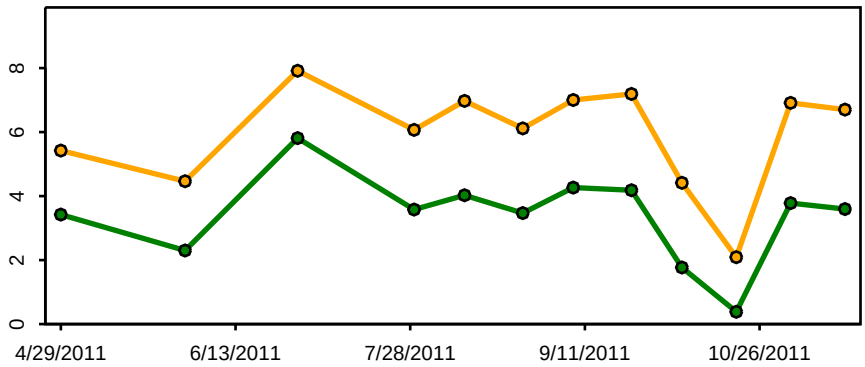
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=10% Increase >= 10%

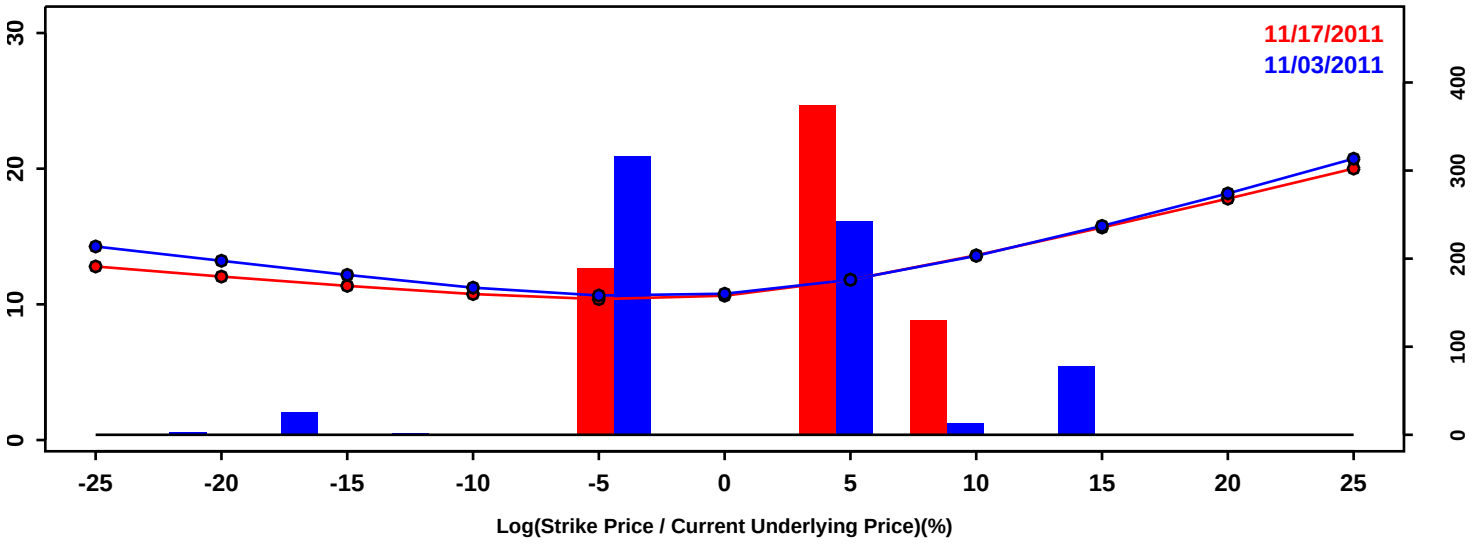
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-8.18%	-8.07%	0.11%
50th Pct	0.39%	0.44%	0.05%
90th Pct	7.28%	7.28%	0.00%
Mean	-0.09%	-0.05%	0.05%
Std Dev	6.29%	6.24%	-0.05%
Skew	-0.58	-0.58	-0.00
Kurtosis	0.96	0.89	-0.07

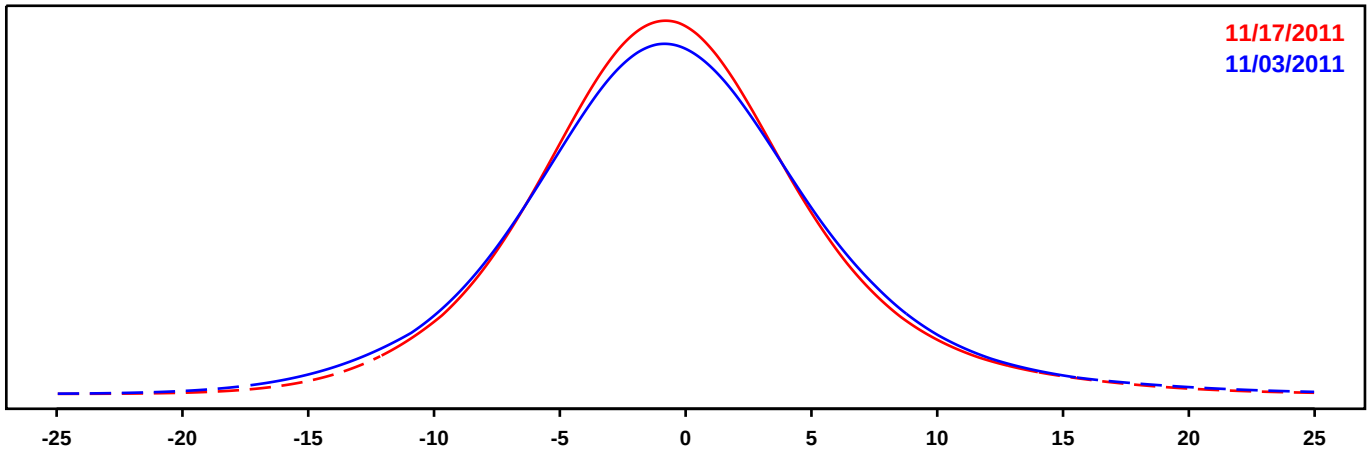
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

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

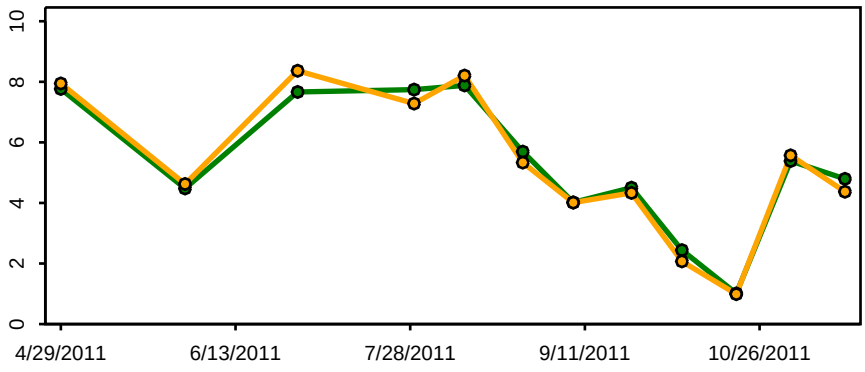
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Decrease <=10% Increase >= 10%

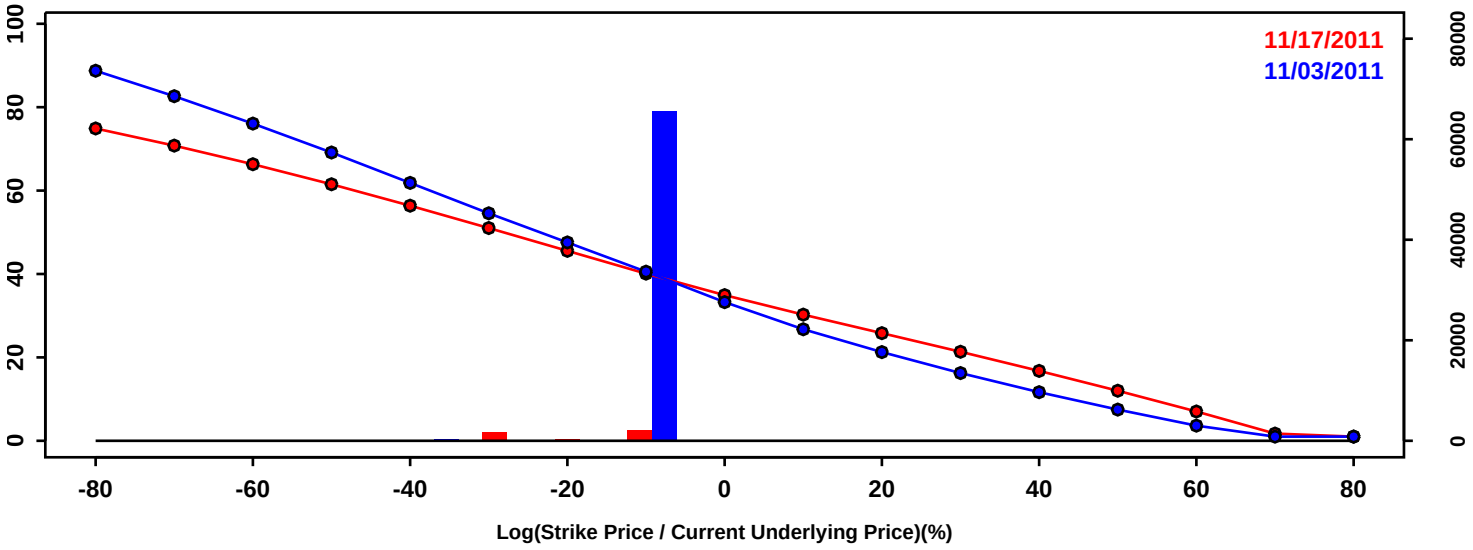
Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-7.91%	-7.43%	0.49%
50th Pct	-0.61%	-0.61%	0.00%
90th Pct	7.32%	6.90%	-0.42%
Mean	-0.34%	-0.33%	0.01%
Std Dev	6.35%	5.91%	-0.43%
Skew	0.36	0.40	0.04
Kurtosis	1.25	1.11	-0.14

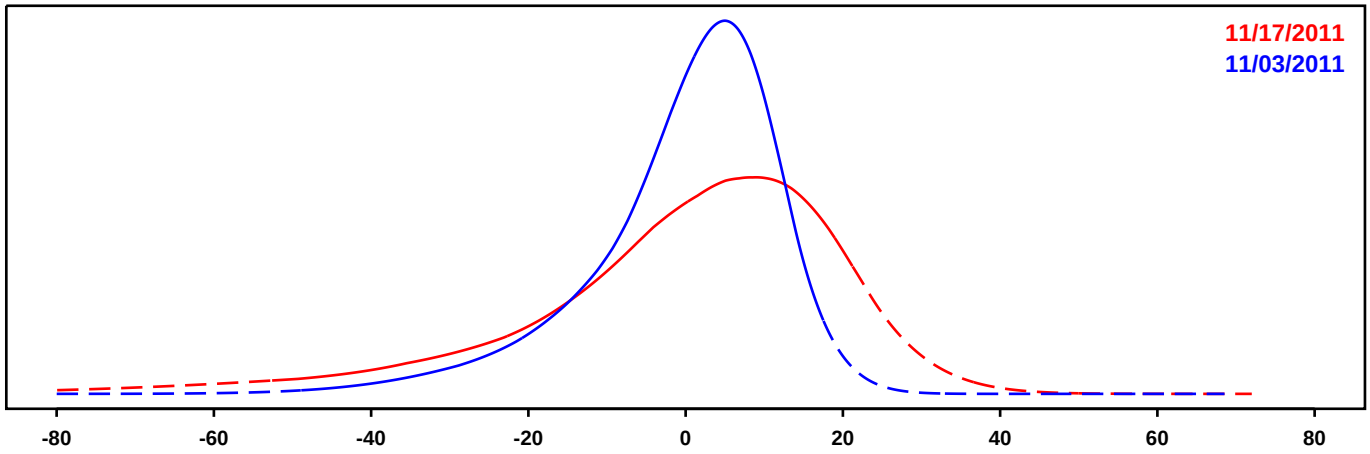
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- iSHARES DOW JONES US REAL ESTATE INDEX

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

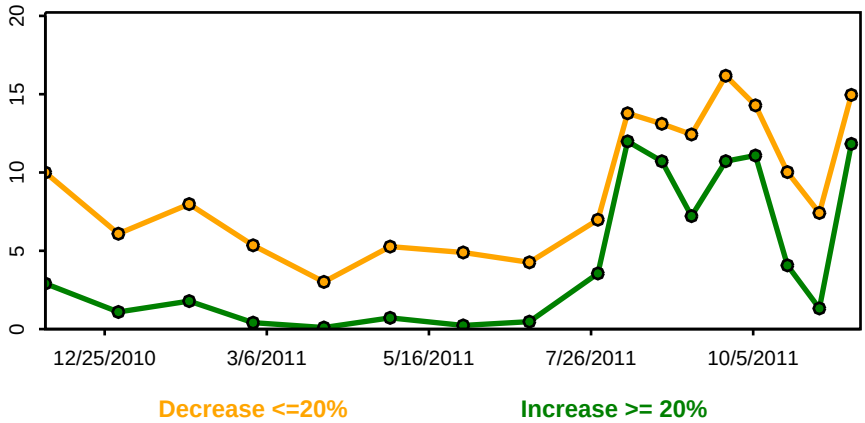
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions

	11/03/2011	11/17/2011	Change
10th Pct	-16.66%	-28.08%	-11.42%
50th Pct	1.91%	3.01%	1.11%
90th Pct	12.71%	21.19%	8.48%
Mean	-0.29%	-0.81%	-0.53%
Std Dev	12.26%	21.21%	8.96%
Skew	-1.10	-1.31	-0.20
Kurtosis	1.86	2.75	0.88