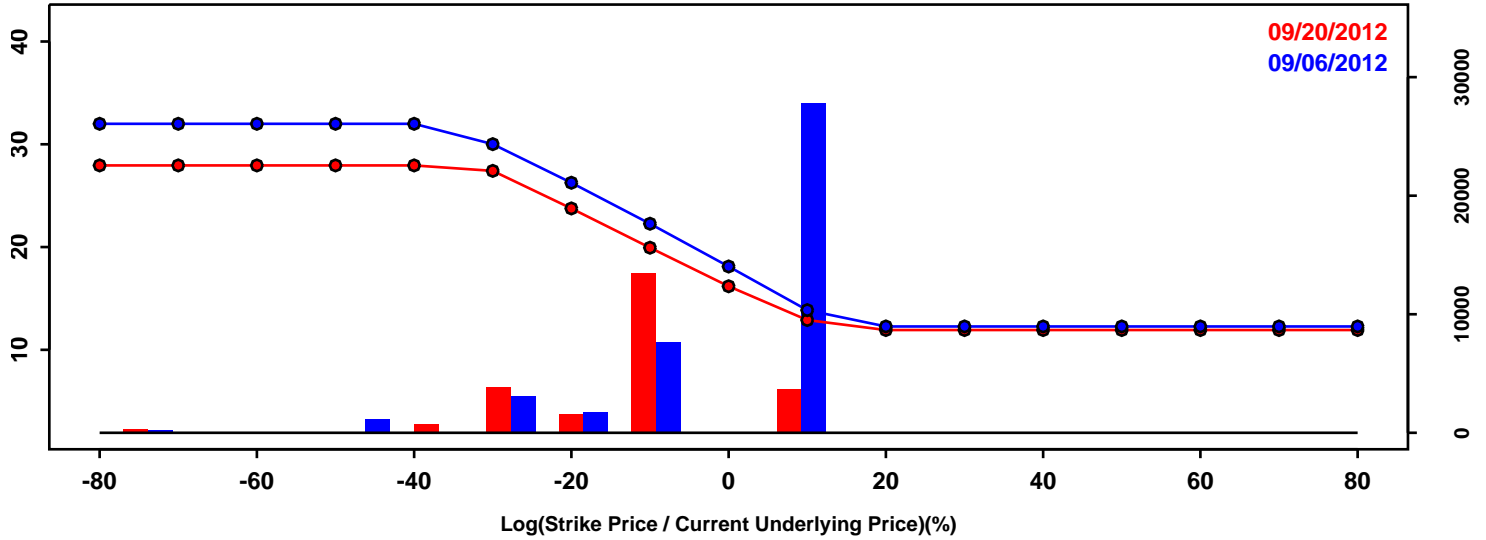


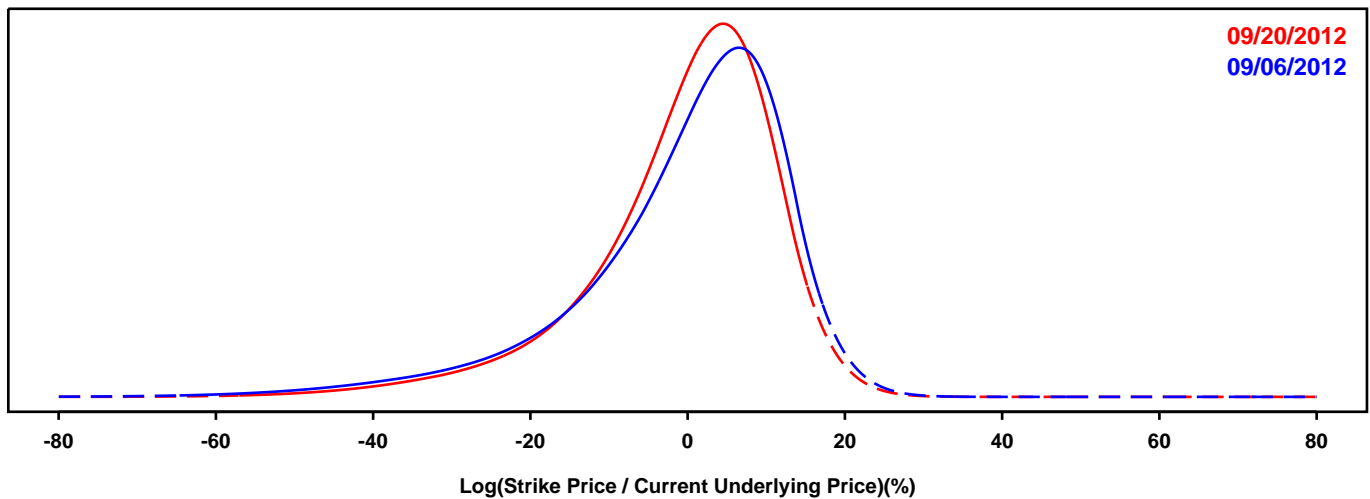
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

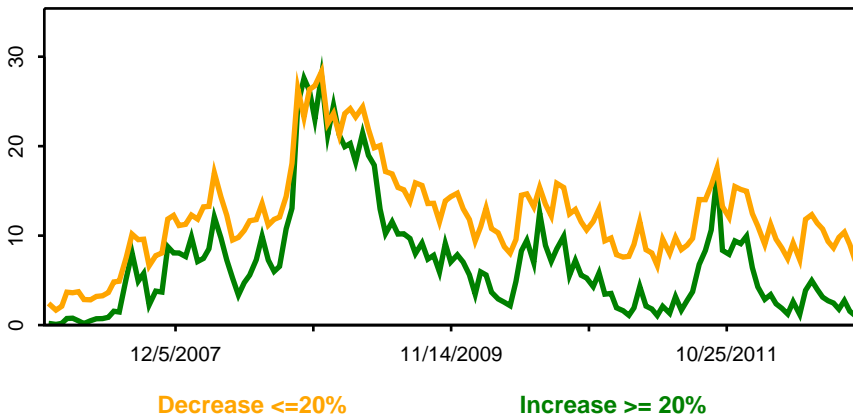
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

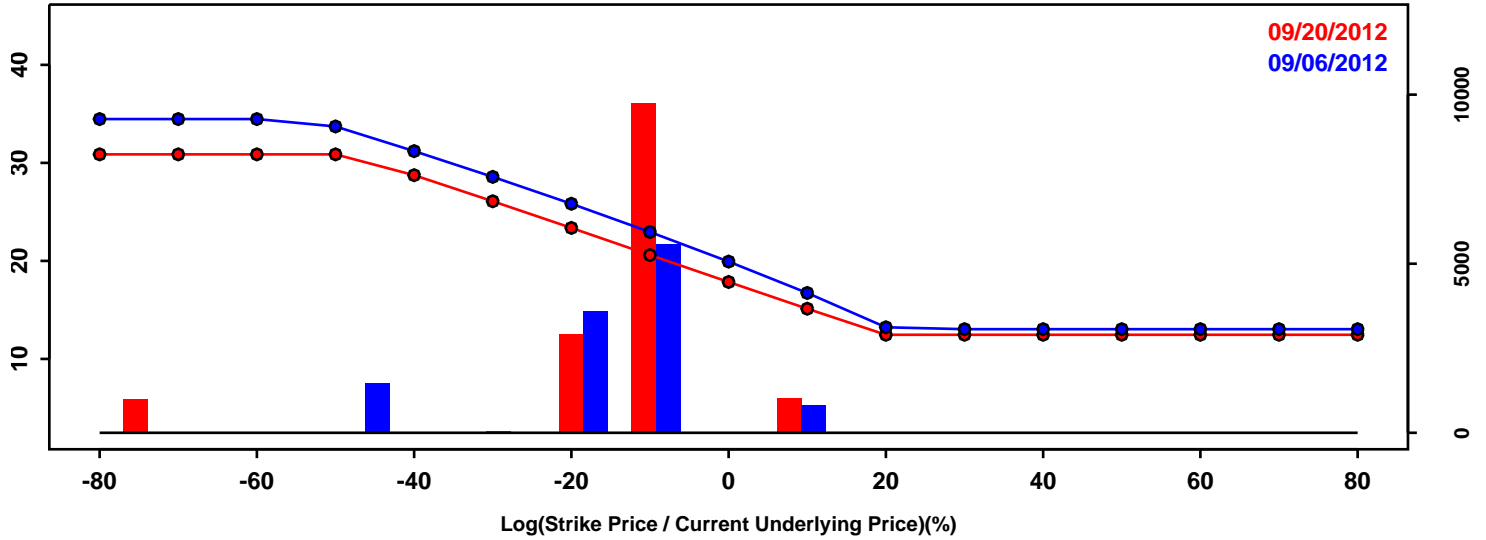


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-18.61%	-16.26%	2.35%
50th Pct	2.32%	1.57%	-0.75%
90th Pct	13.40%	12.18%	-1.23%
Mean	-0.53%	-0.56%	-0.03%
Std Dev	13.75%	12.12%	-1.63%
Skew	-1.34	-1.19	0.14
Kurtosis	2.62	2.33	-0.29

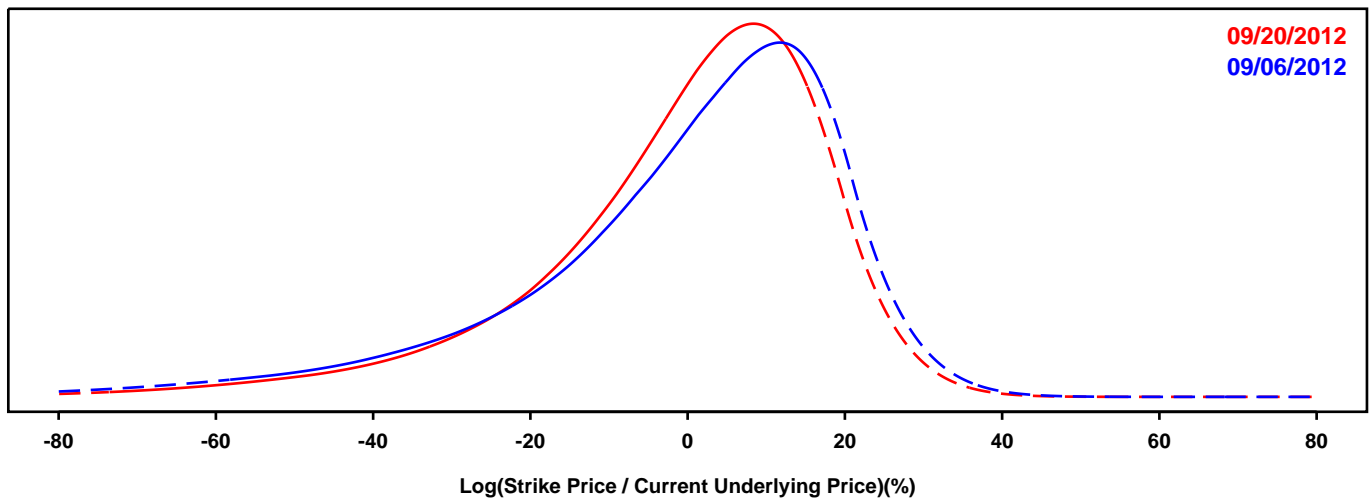
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 12 months.

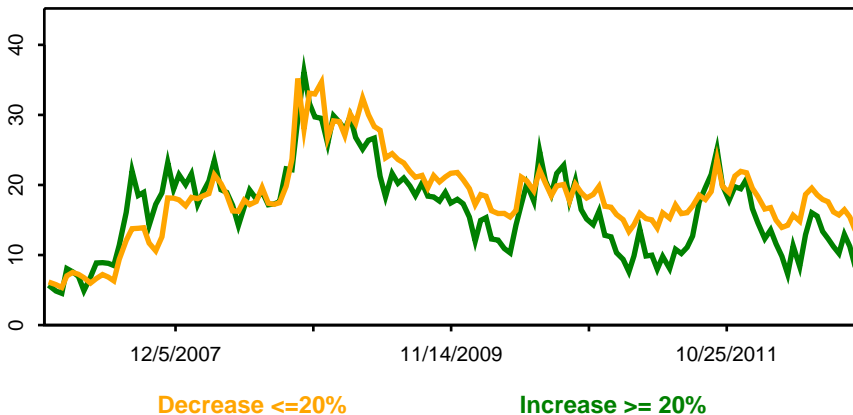
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

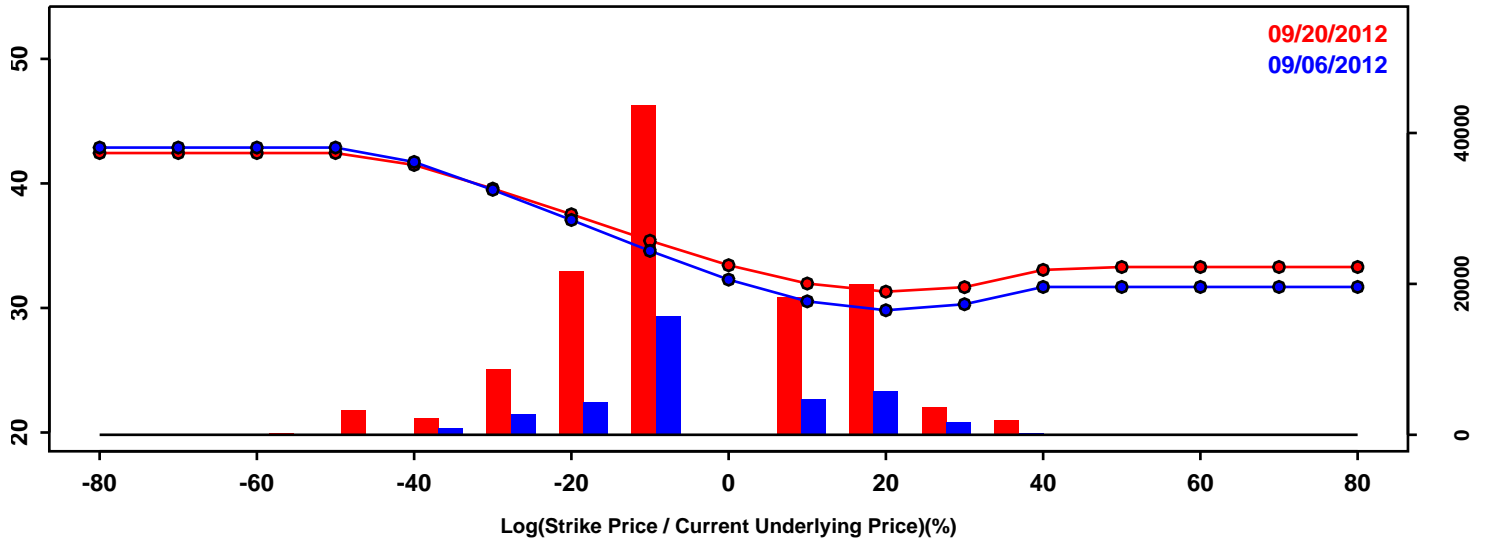


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-28.86%	-25.22%	3.64%
50th Pct	4.00%	2.90%	-1.10%
90th Pct	20.71%	18.90%	-1.81%
Mean	-0.64%	-0.67%	-0.04%
Std Dev	21.21%	18.79%	-2.42%
Skew	-1.34	-1.24	0.10
Kurtosis	2.51	2.38	-0.12

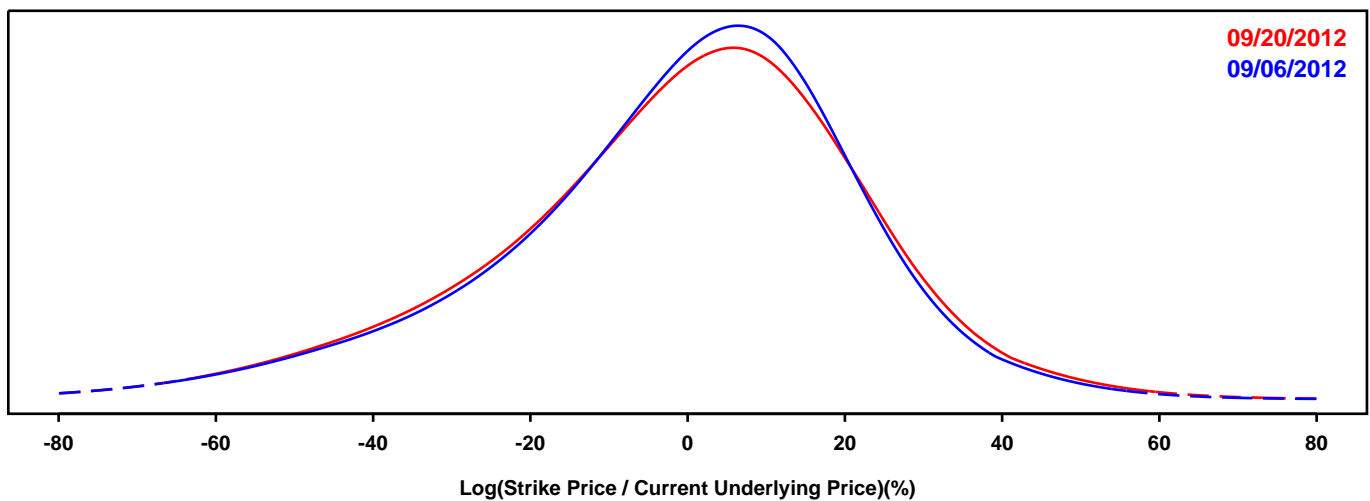
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (WTI)

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

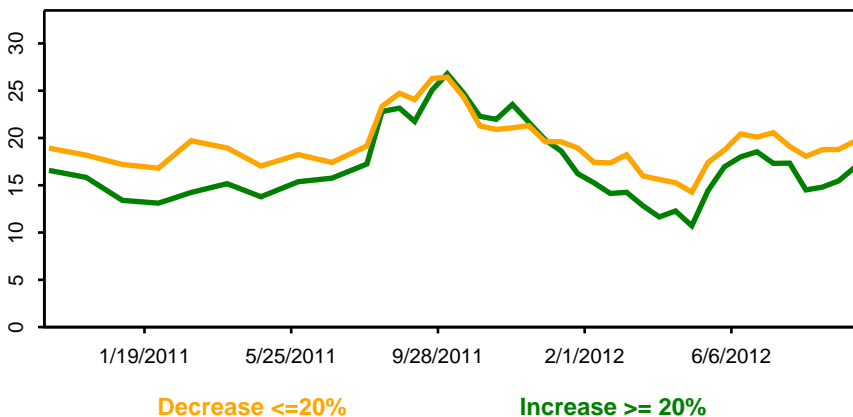
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

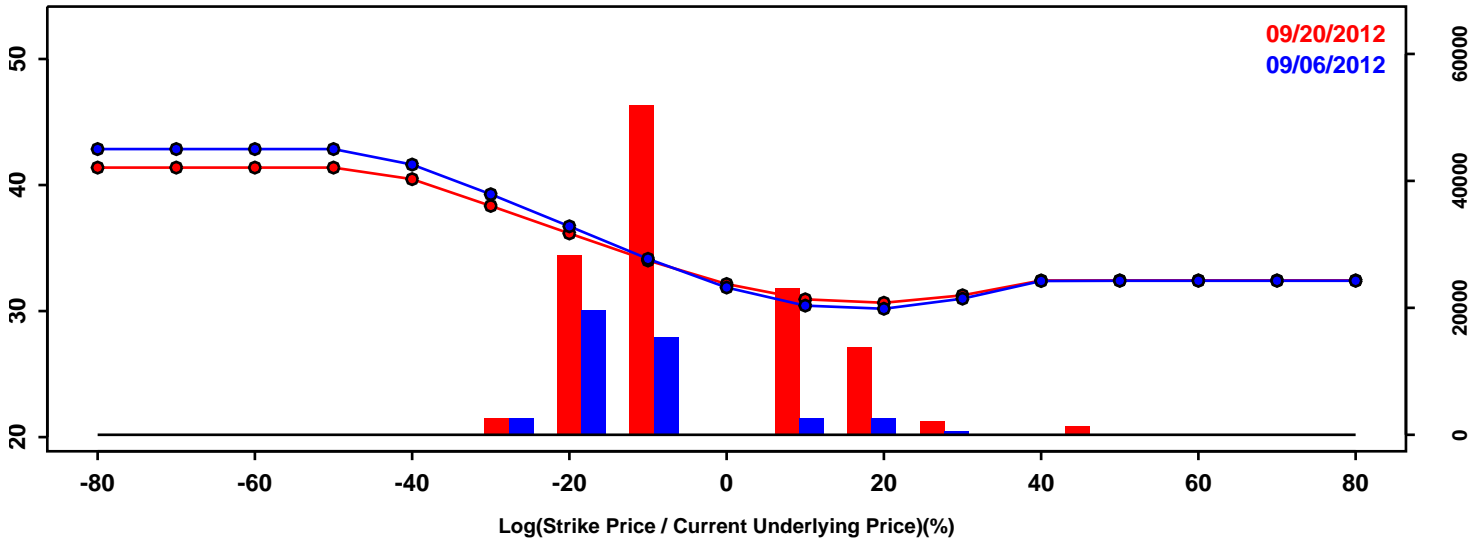


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-32.58%	-33.45%	-0.87%
50th Pct	1.52%	1.29%	-0.22%
90th Pct	24.78%	26.19%	1.41%
Mean	-1.36%	-1.28%	0.08%
Std Dev	23.31%	24.00%	0.69%
Skew	-0.63	-0.53	0.11
Kurtosis	0.91	0.70	-0.21

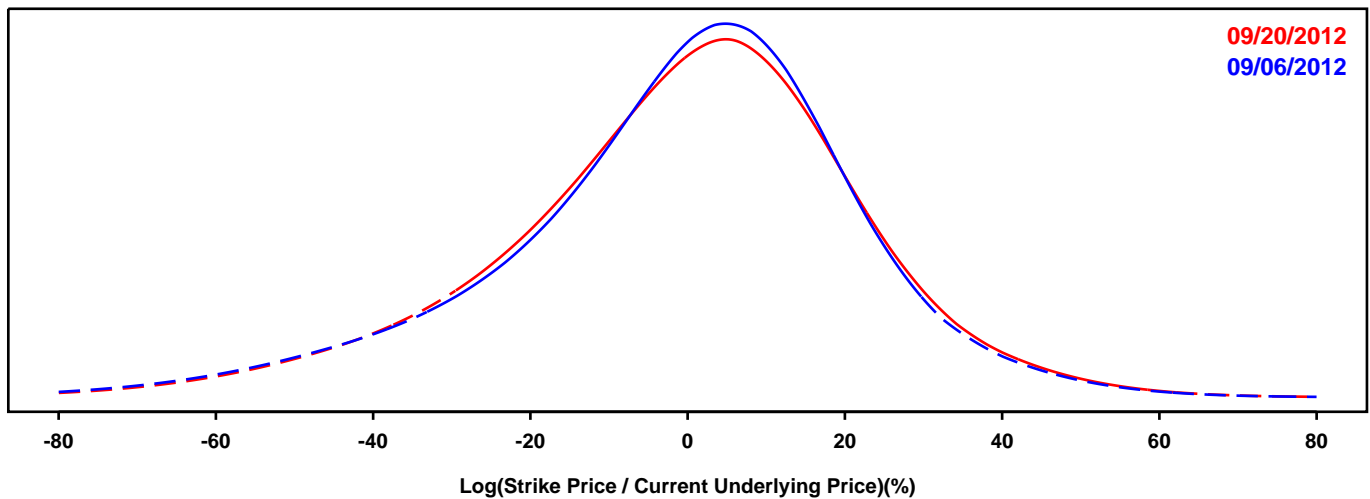
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (Brent)

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

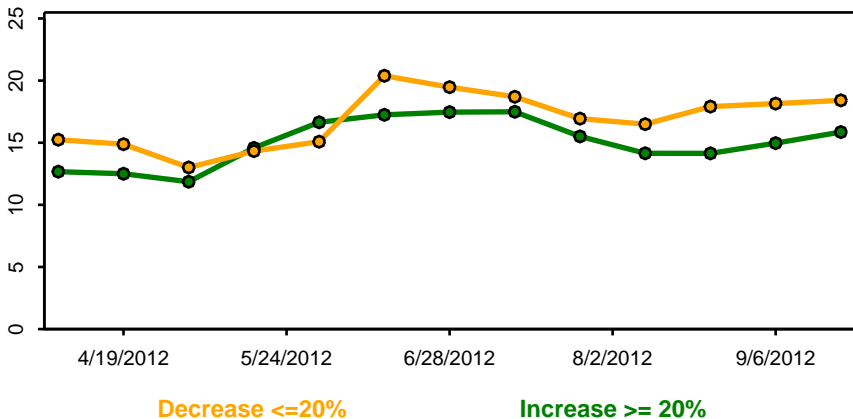
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

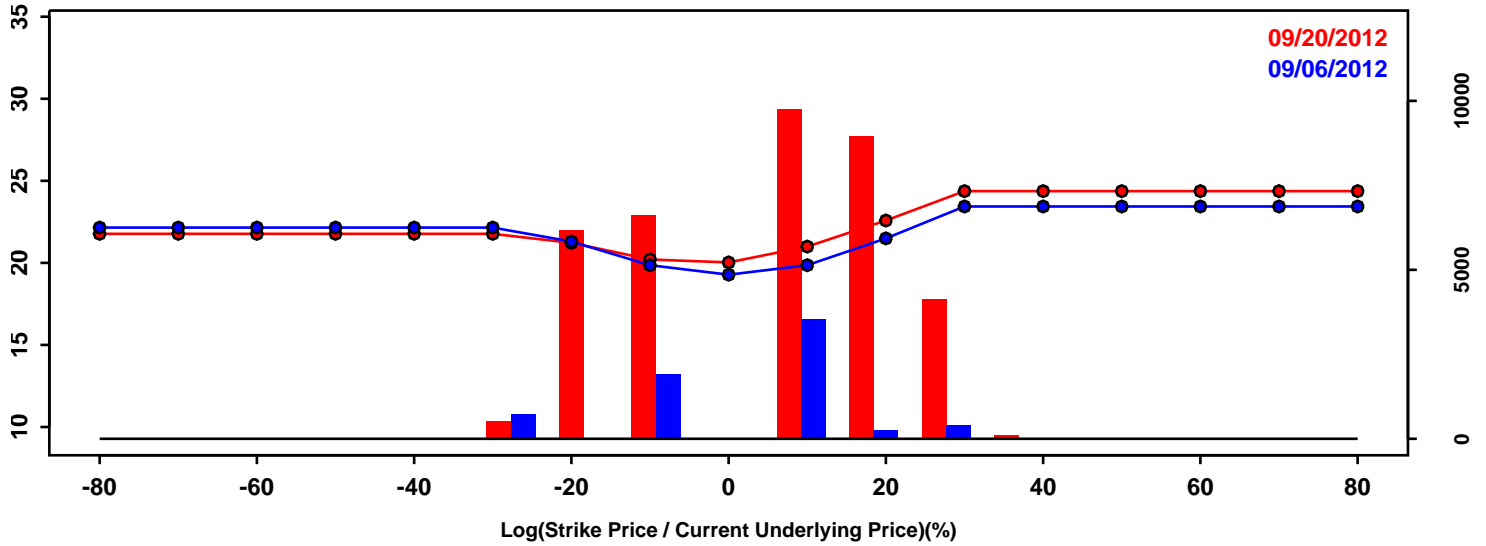


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-31.77%	-31.31%	0.46%
50th Pct	1.36%	1.12%	-0.24%
90th Pct	24.64%	25.53%	0.89%
Mean	-1.23%	-1.01%	0.22%
Std Dev	23.05%	23.03%	-0.02%
Skew	-0.60	-0.48	0.11
Kurtosis	1.02	0.79	-0.23

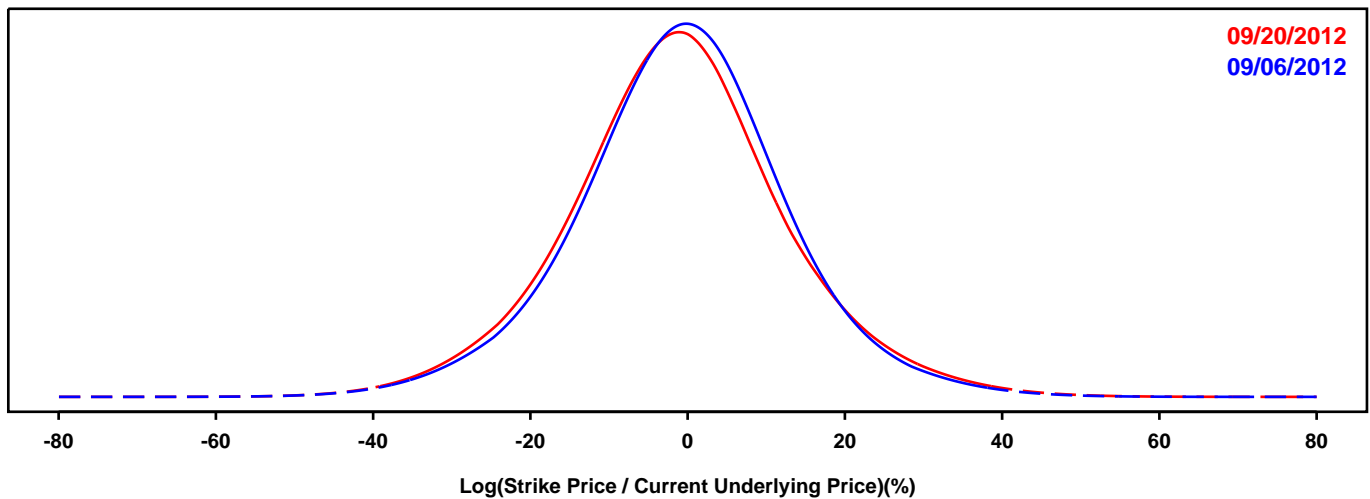
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

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

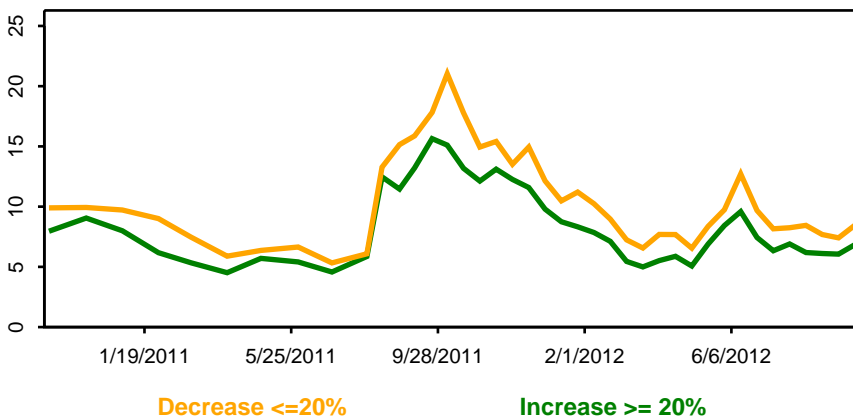
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

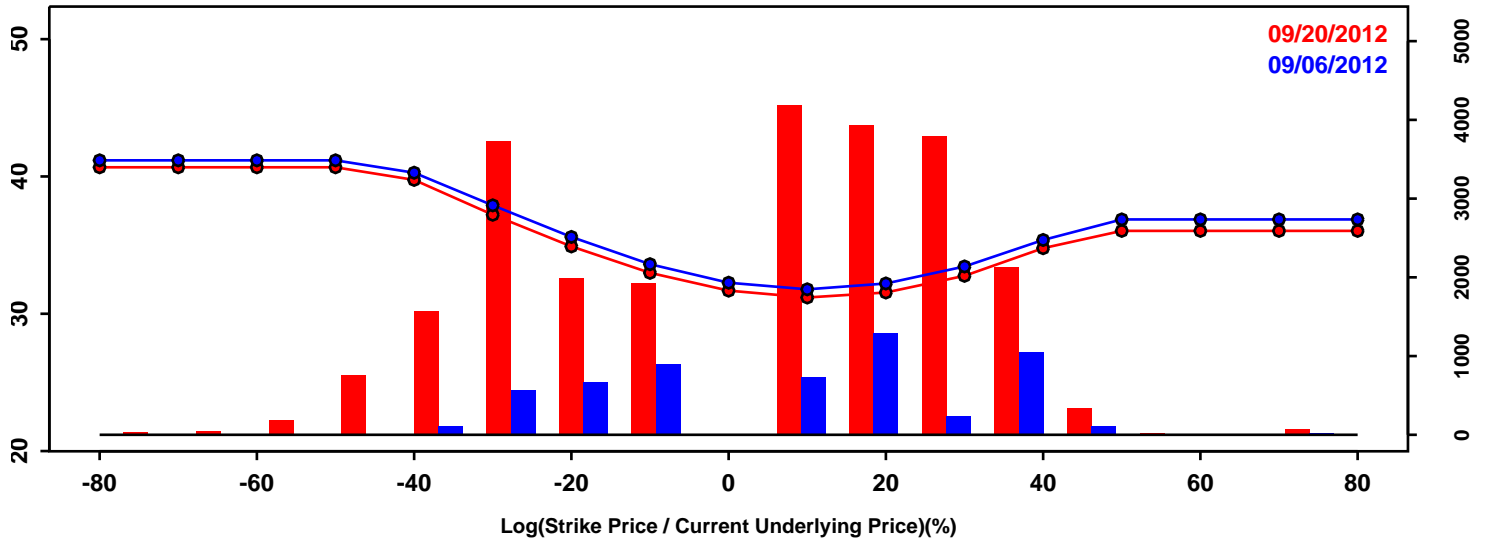


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-17.45%	-18.54%	-1.09%
50th Pct	-0.50%	-1.24%	-0.74%
90th Pct	15.90%	16.54%	0.64%
Mean	-0.59%	-1.08%	-0.49%
Std Dev	13.58%	14.15%	0.57%
Skew	-0.01	0.11	0.12
Kurtosis	0.70	0.64	-0.06

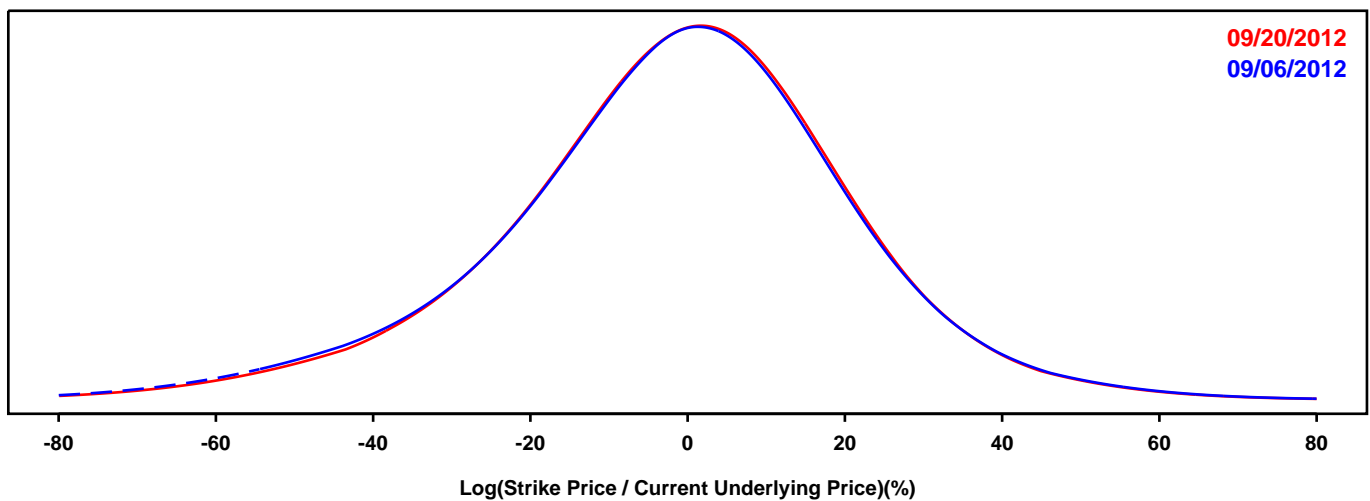
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

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

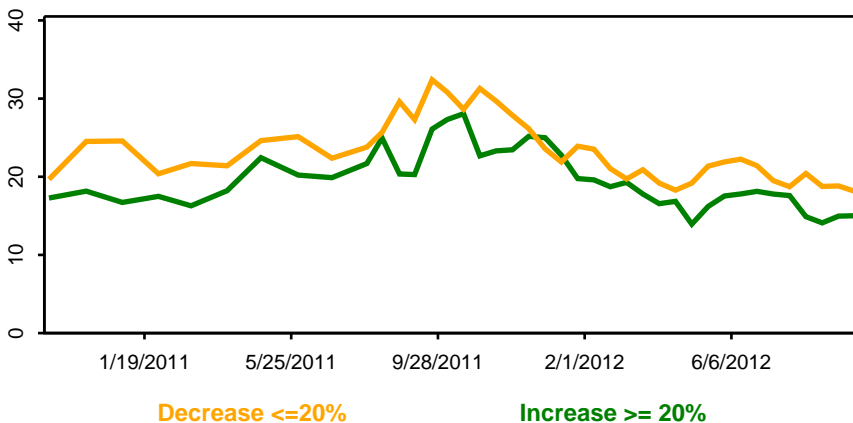
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

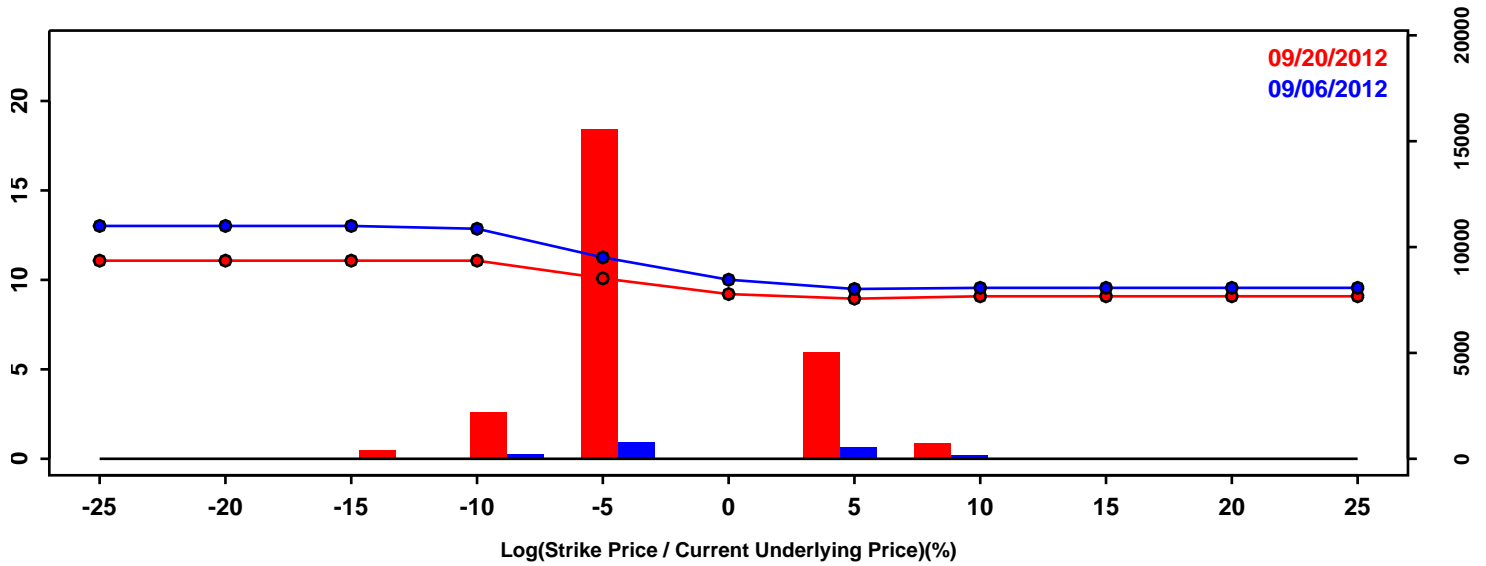


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-31.06%	-29.92%	1.14%
50th Pct	-0.42%	-0.19%	0.22%
90th Pct	25.16%	25.09%	-0.07%
Mean	-1.79%	-1.41%	0.38%
Std Dev	23.00%	22.51%	-0.49%
Skew	-0.35	-0.33	0.02
Kurtosis	0.87	0.86	-0.01

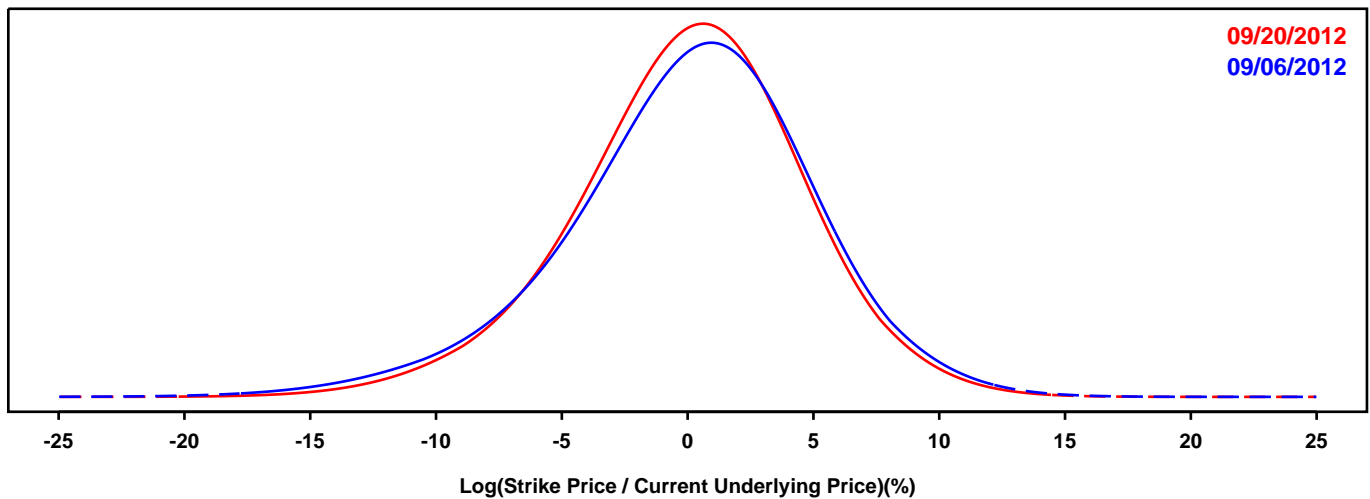
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-EURO EXCHANGE RATE FUTURES

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

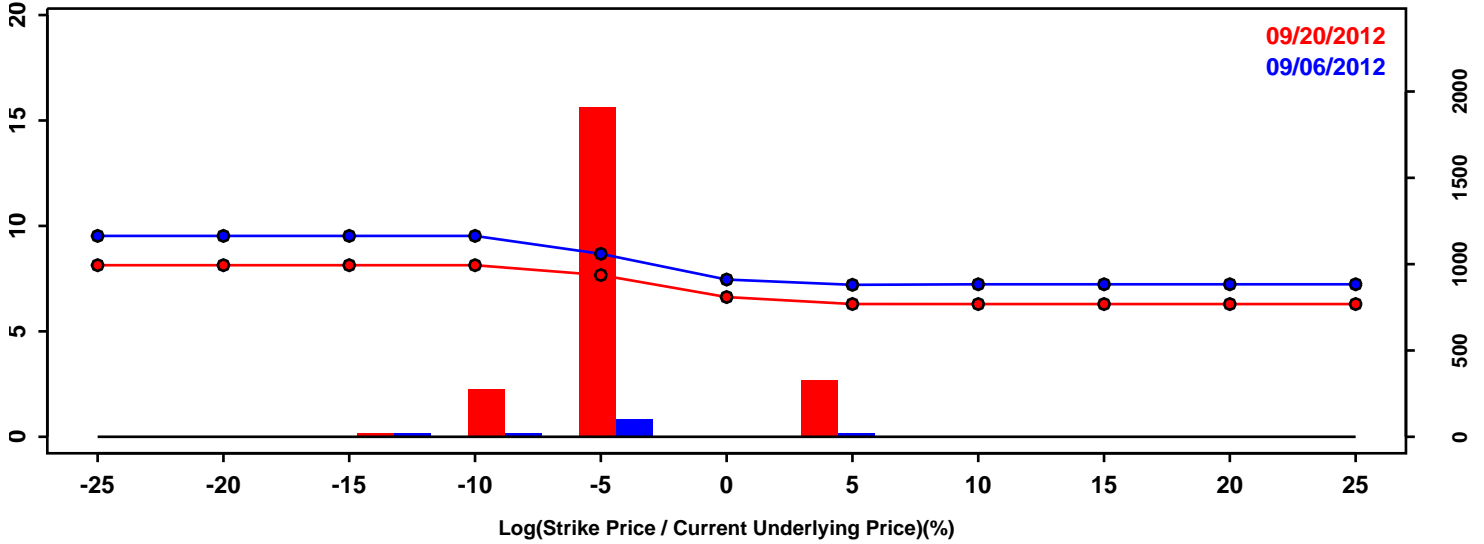


	09/06/2012	09/20/2012	Change
10th Pct	-6.38%	-5.86%	0.52%
50th Pct	0.40%	0.24%	-0.16%
90th Pct	6.04%	5.65%	-0.39%
Mean	0.08%	0.06%	-0.02%
Std Dev	5.02%	4.60%	-0.42%
Skew	-0.42	-0.27	0.16
Kurtosis	0.70	0.44	-0.26

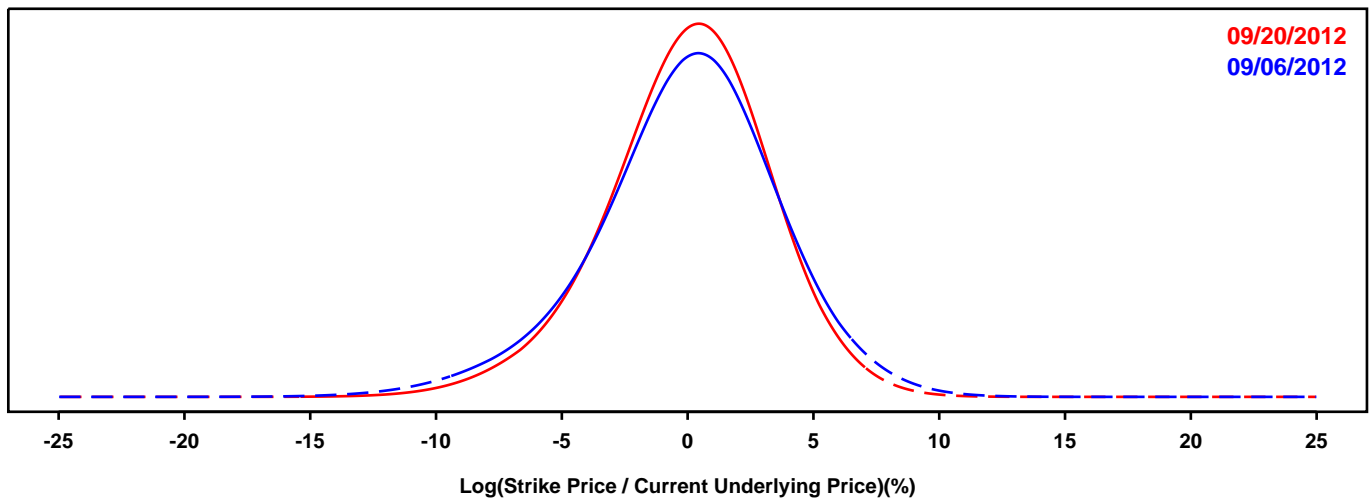
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

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

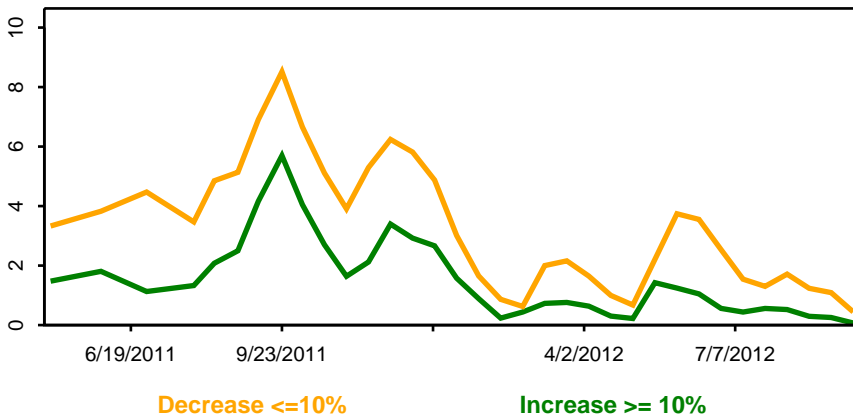
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

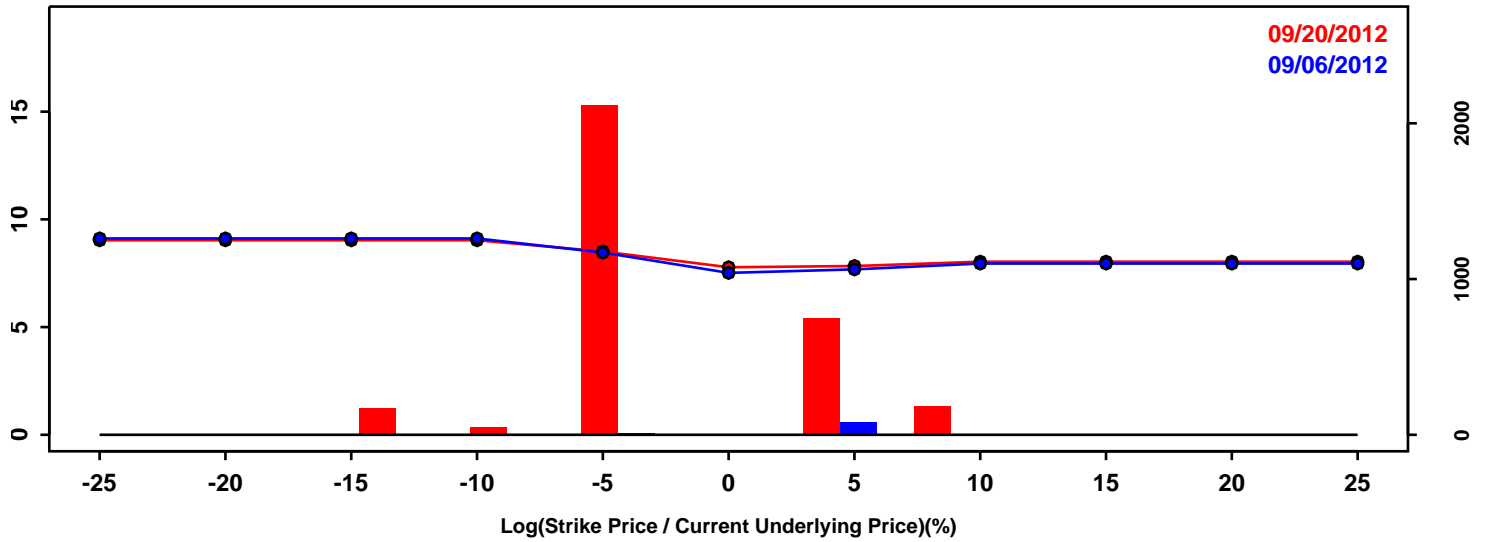


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-4.78%	-4.24%	0.54%
50th Pct	0.18%	0.15%	-0.03%
90th Pct	4.48%	4.04%	-0.45%
Mean	0.00%	0.03%	0.03%
Std Dev	3.74%	3.32%	-0.43%
Skew	-0.36	-0.32	0.05
Kurtosis	0.64	0.45	-0.20

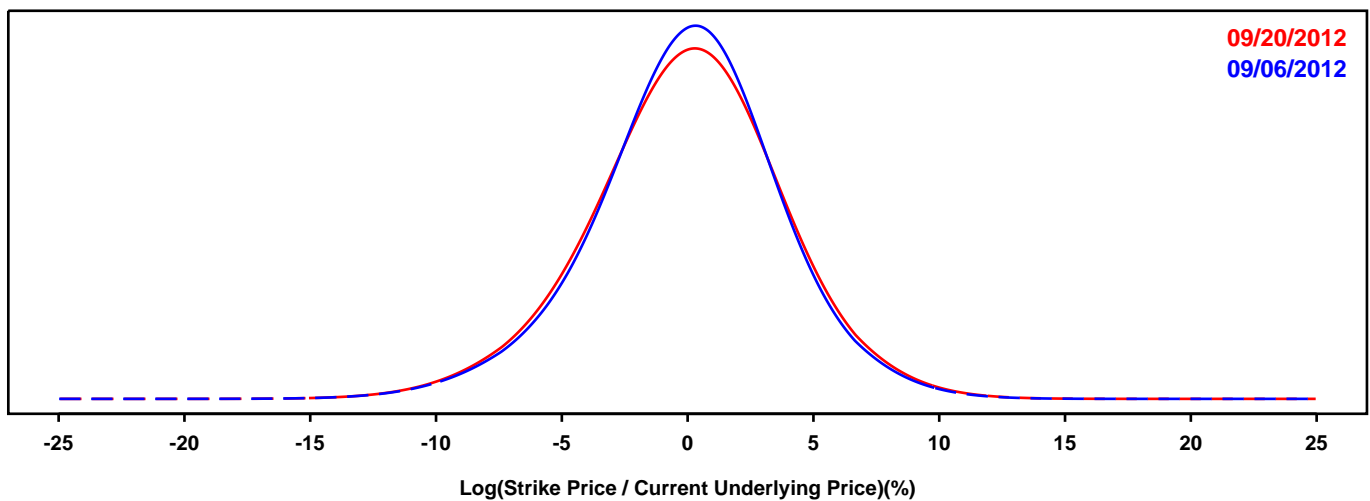
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

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

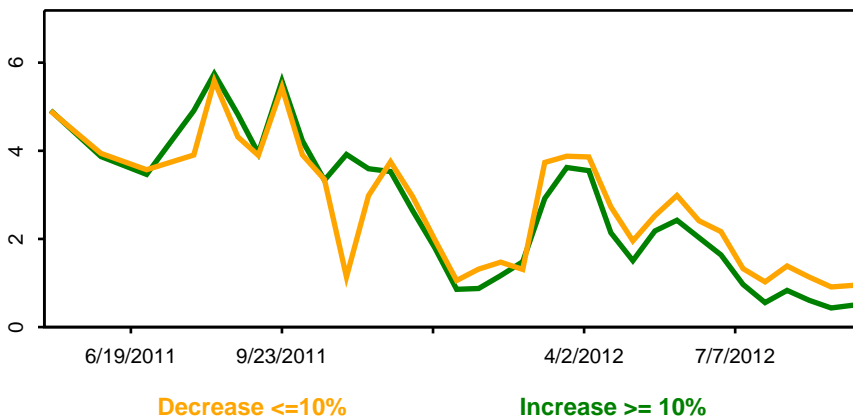
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

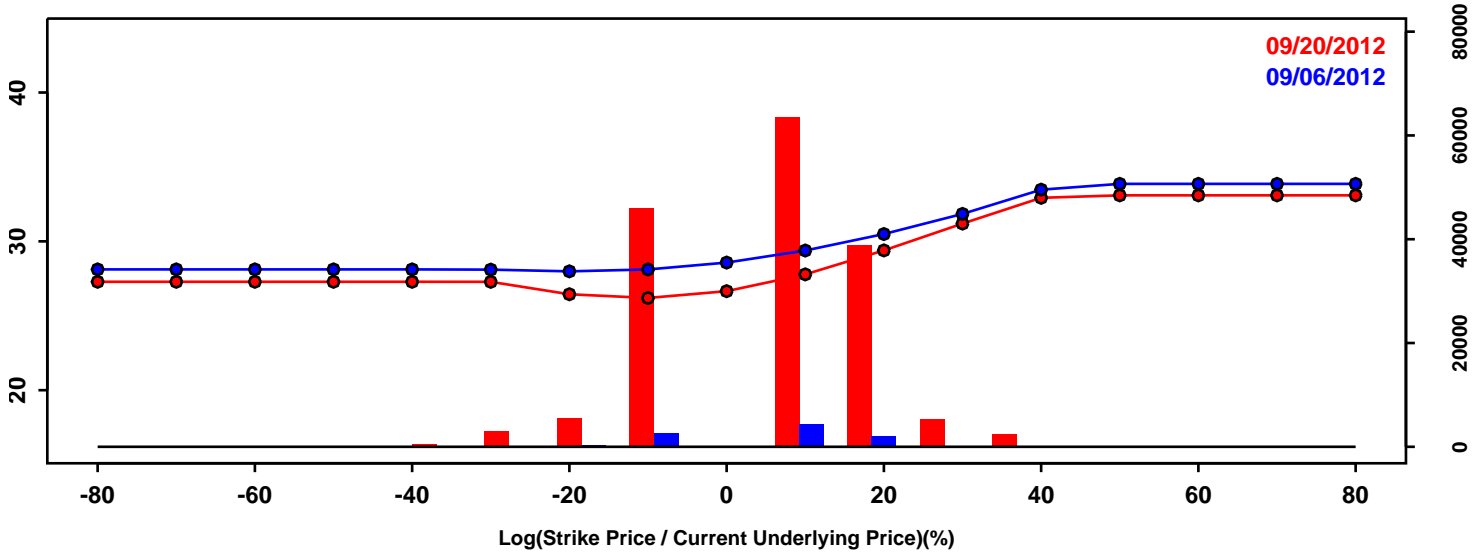


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-4.78%	-5.00%	-0.21%
50th Pct	0.09%	0.10%	0.01%
90th Pct	4.52%	4.73%	0.21%
Mean	-0.01%	-0.01%	-0.00%
Std Dev	3.76%	3.88%	0.13%
Skew	-0.21	-0.17	0.04
Kurtosis	0.58	0.41	-0.17

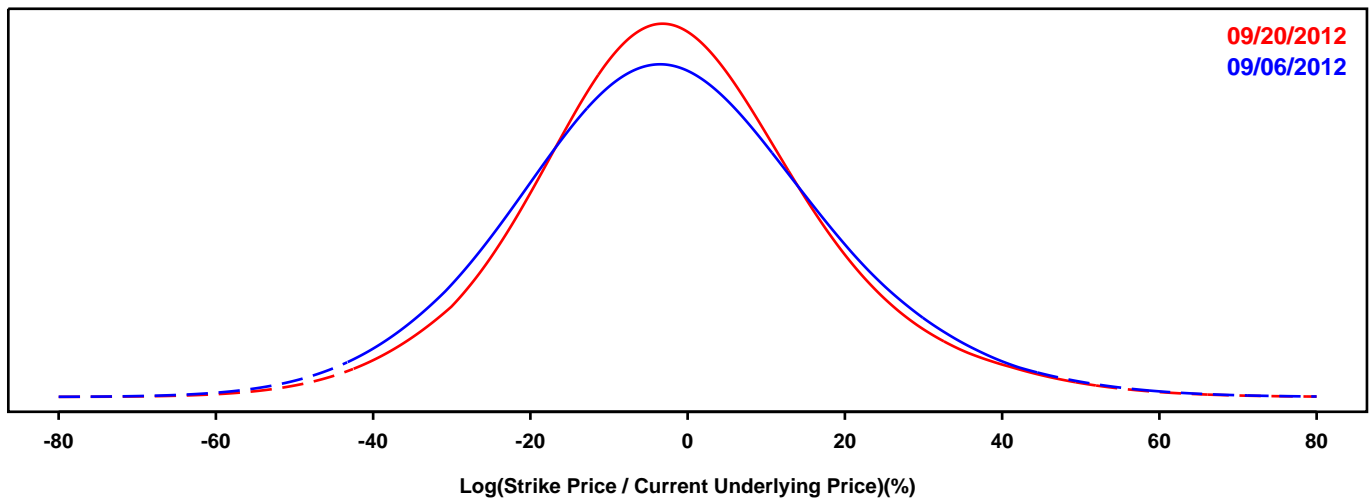
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

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

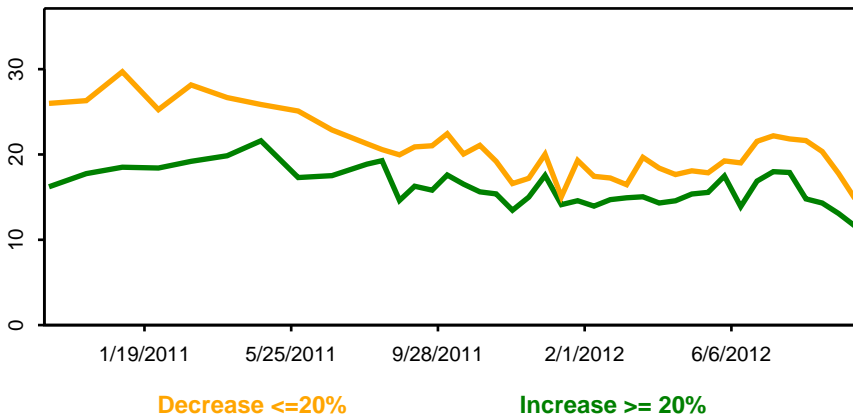
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

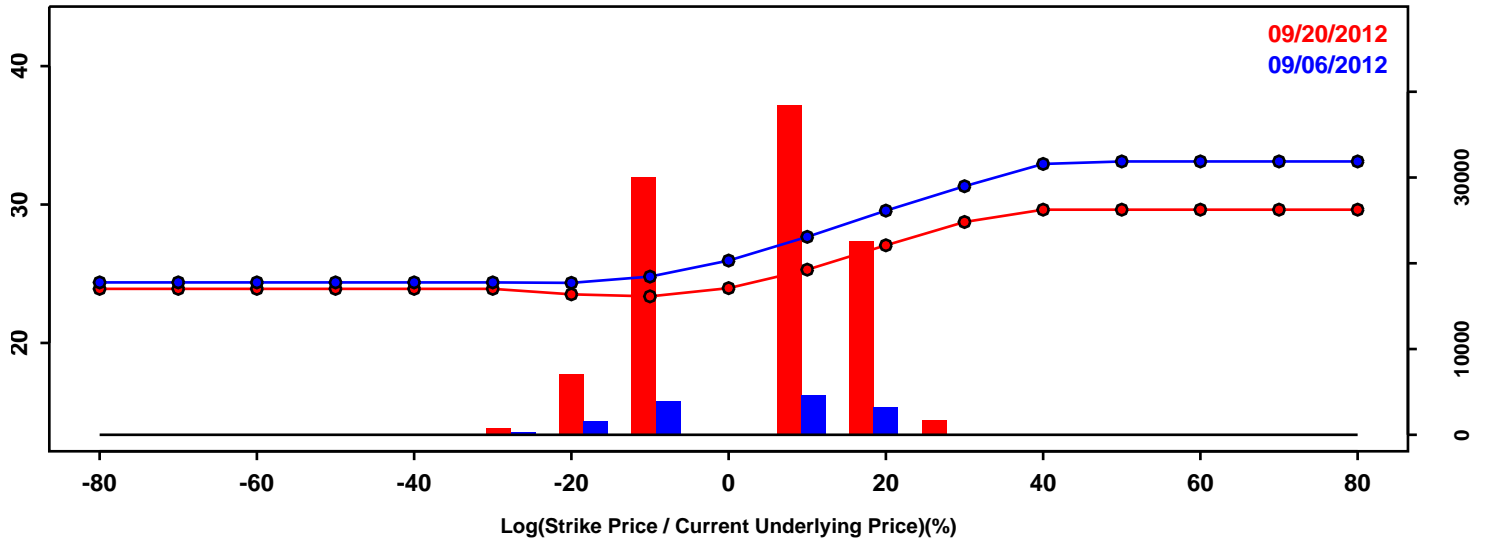


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-26.97%	-24.34%	2.63%
50th Pct	-2.59%	-2.26%	0.33%
90th Pct	23.54%	21.93%	-1.61%
Mean	-2.03%	-1.58%	0.45%
Std Dev	20.05%	18.70%	-1.35%
Skew	0.18	0.24	0.06
Kurtosis	0.34	0.62	0.28

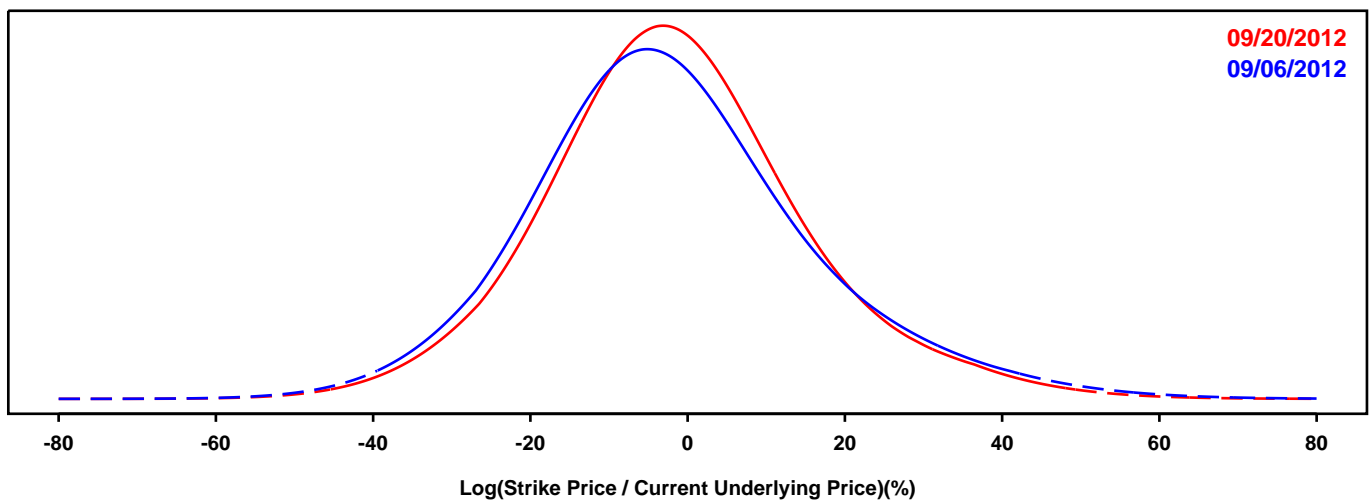
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

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

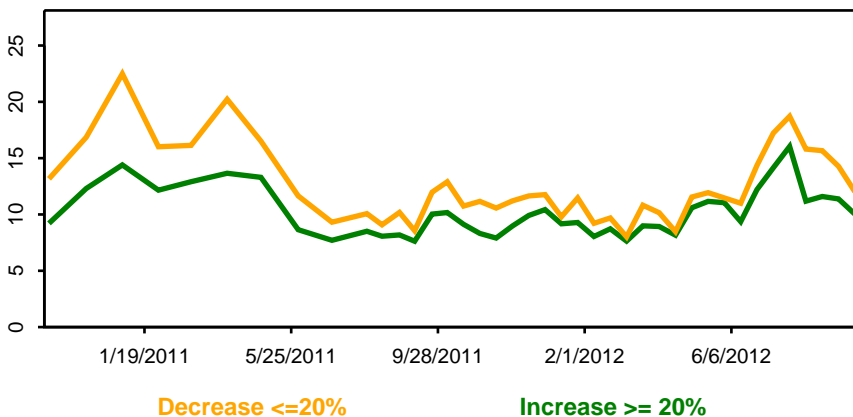
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

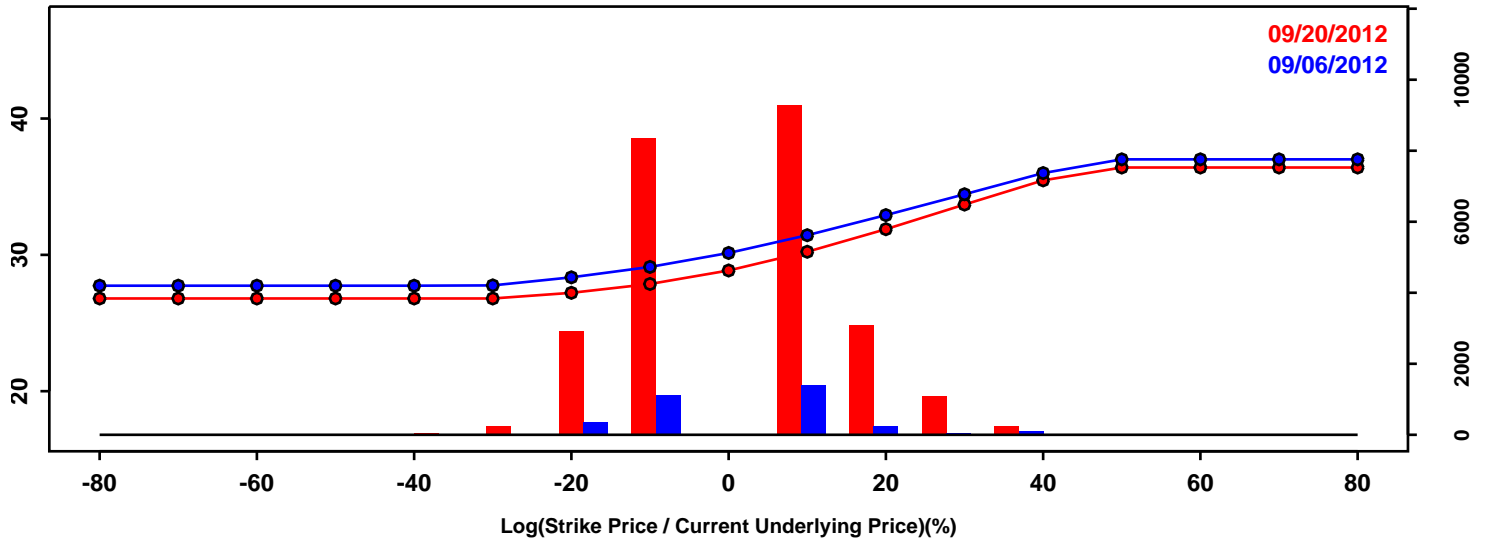


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-23.52%	-21.75%	1.77%
50th Pct	-3.22%	-2.11%	1.10%
90th Pct	21.78%	20.04%	-1.74%
Mean	-1.85%	-1.33%	0.52%
Std Dev	18.23%	16.88%	-1.35%
Skew	0.43	0.30	-0.13
Kurtosis	0.67	0.63	-0.04

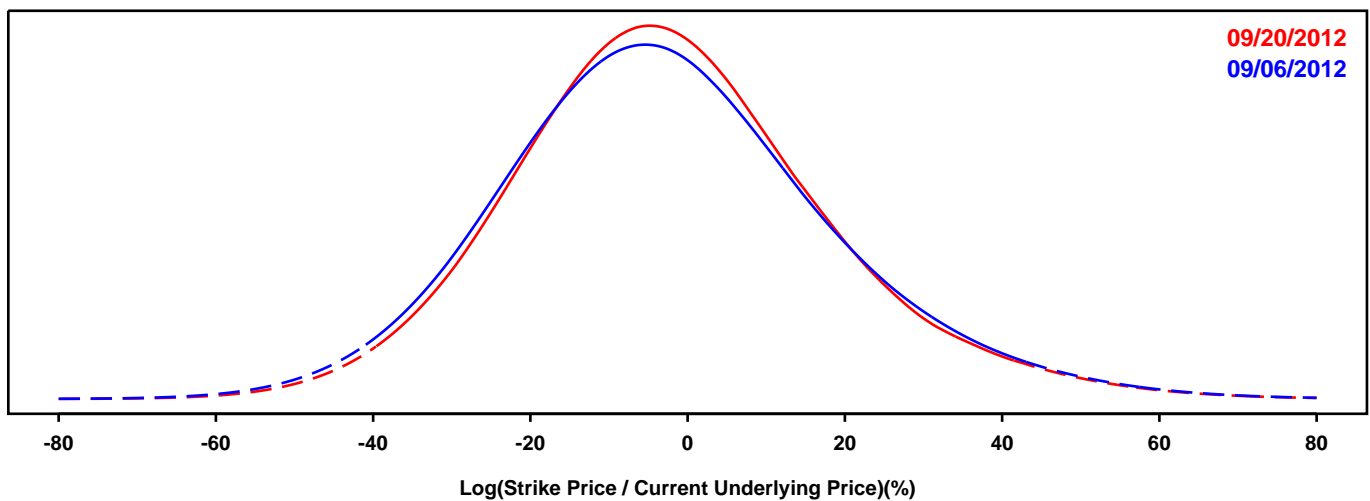
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

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

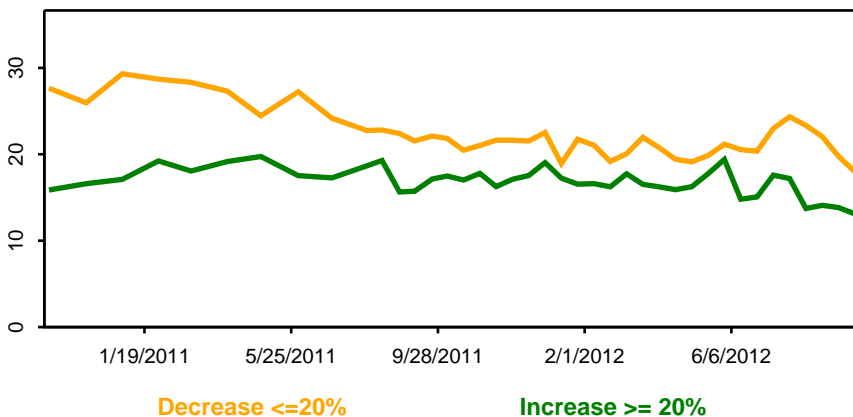
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

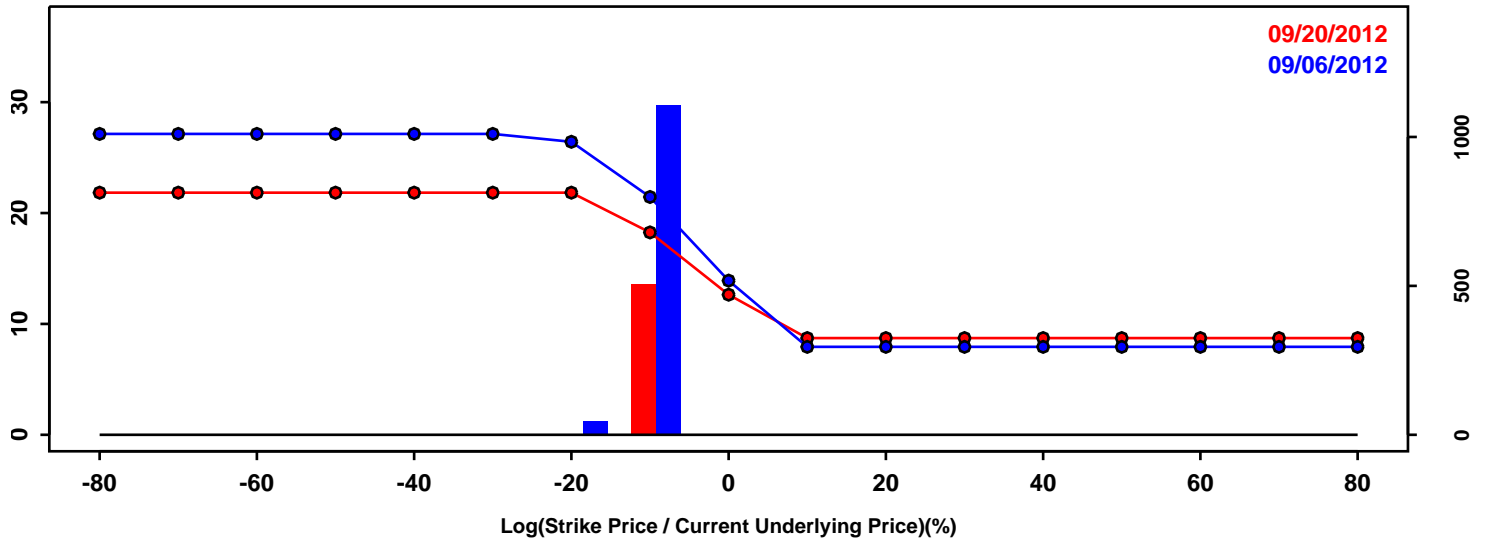


Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-28.18%	-26.68%	1.50%
50th Pct	-3.70%	-3.21%	0.49%
90th Pct	24.87%	23.86%	-1.01%
Mean	-2.49%	-2.07%	0.42%
Std Dev	21.10%	20.26%	-0.84%
Skew	0.34	0.37	0.02
Kurtosis	0.41	0.53	0.12

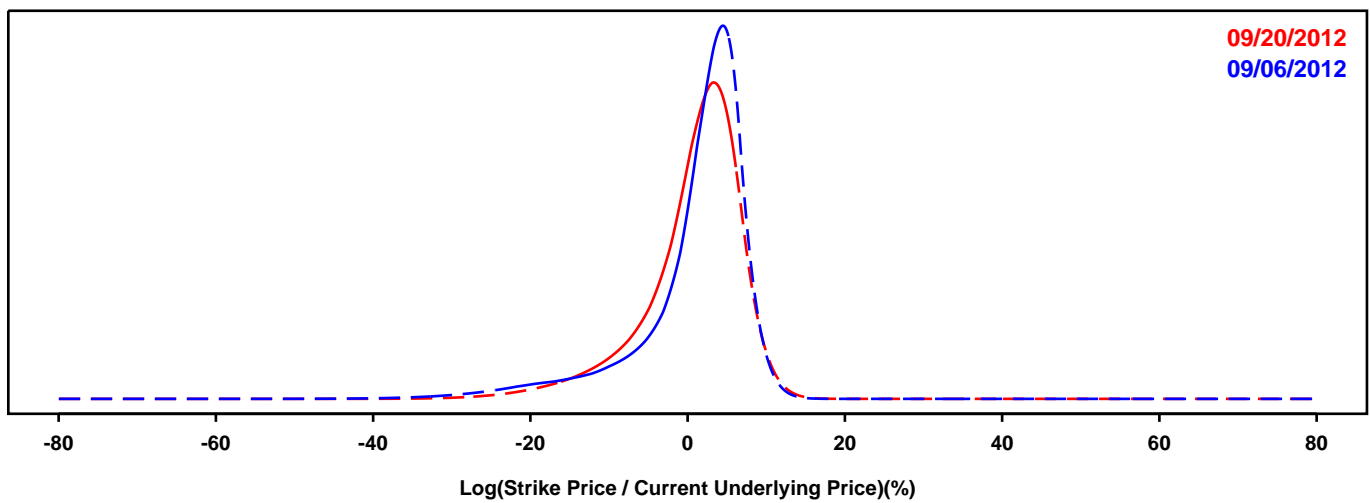
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- iSHARES DOW JONES US REAL ESTATE

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

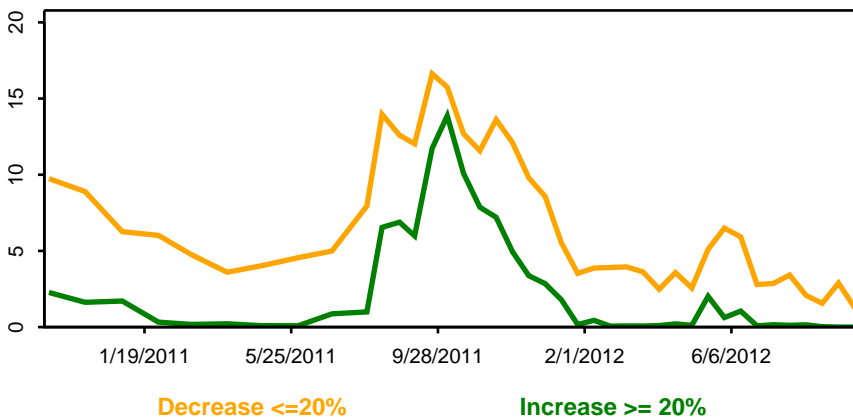
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions			
	09/06/2012	09/20/2012	Change
10th Pct	-8.64%	-7.93%	0.71%
50th Pct	2.79%	1.85%	-0.94%
90th Pct	7.24%	7.14%	-0.10%
Mean	0.84%	0.62%	-0.22%
Std Dev	7.42%	6.45%	-0.97%
Skew	-1.97	-1.35	0.63
Kurtosis	4.95	2.75	-2.19