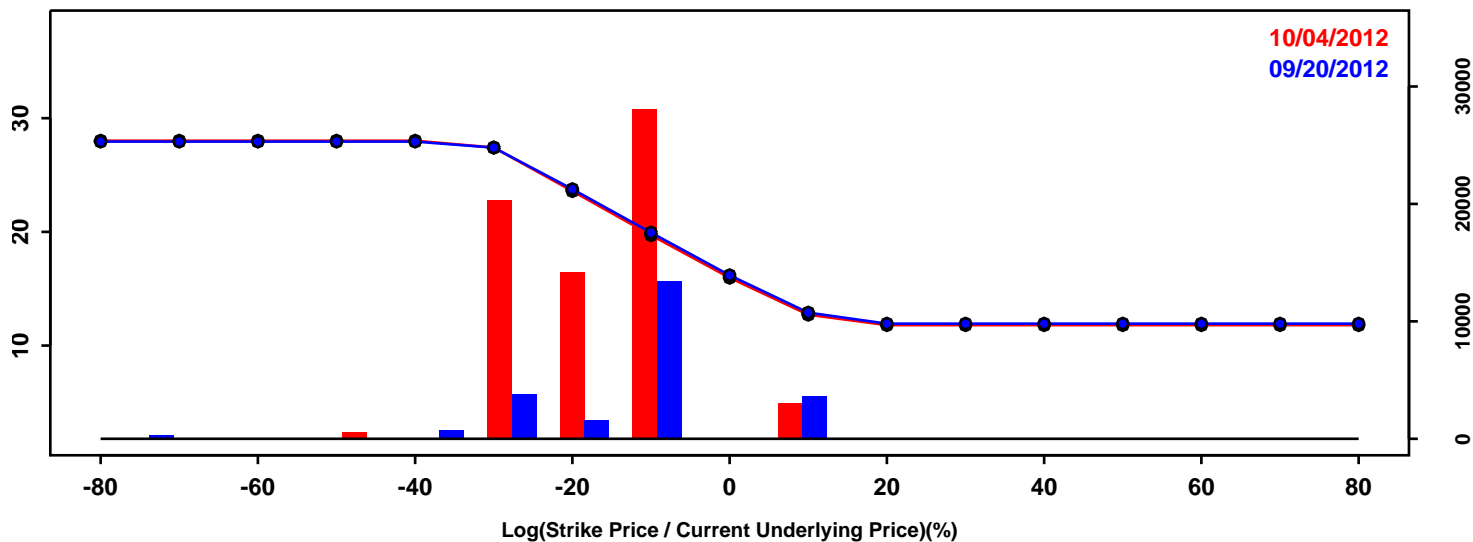


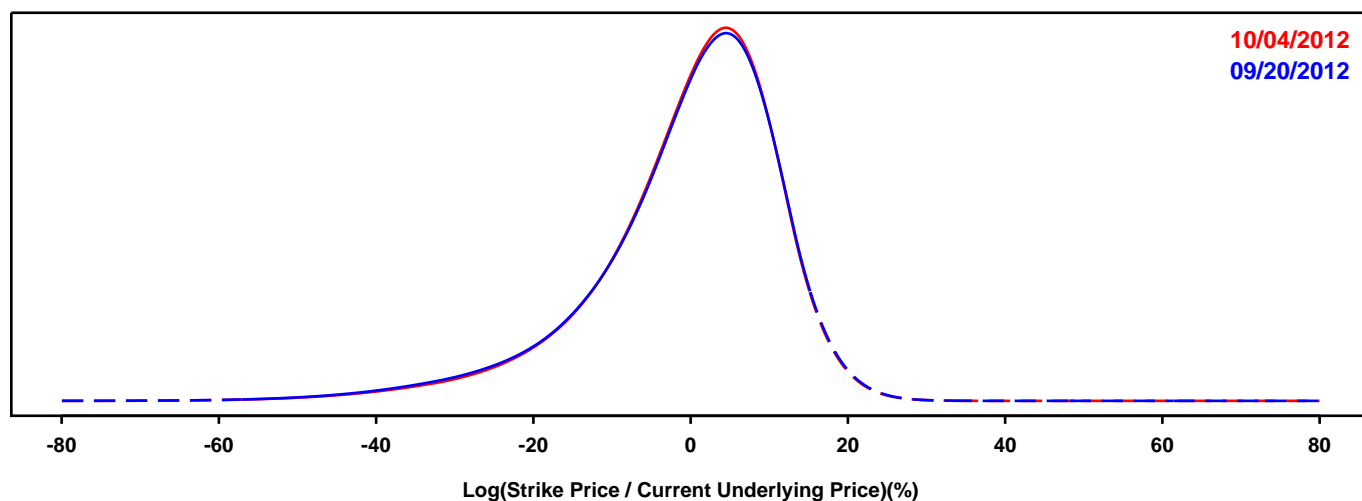
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

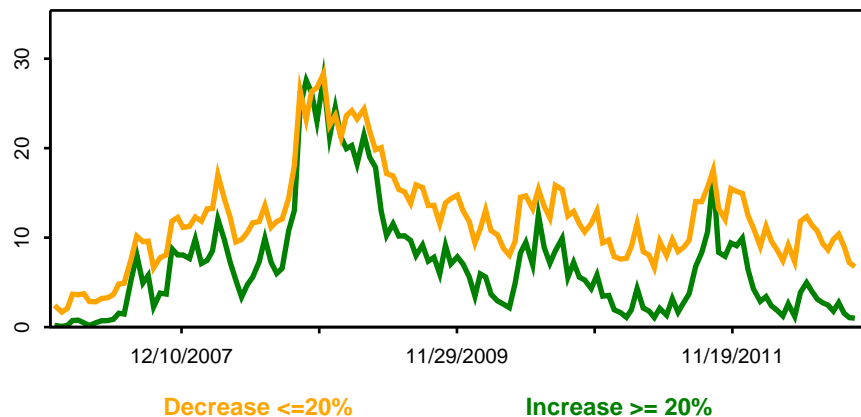
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



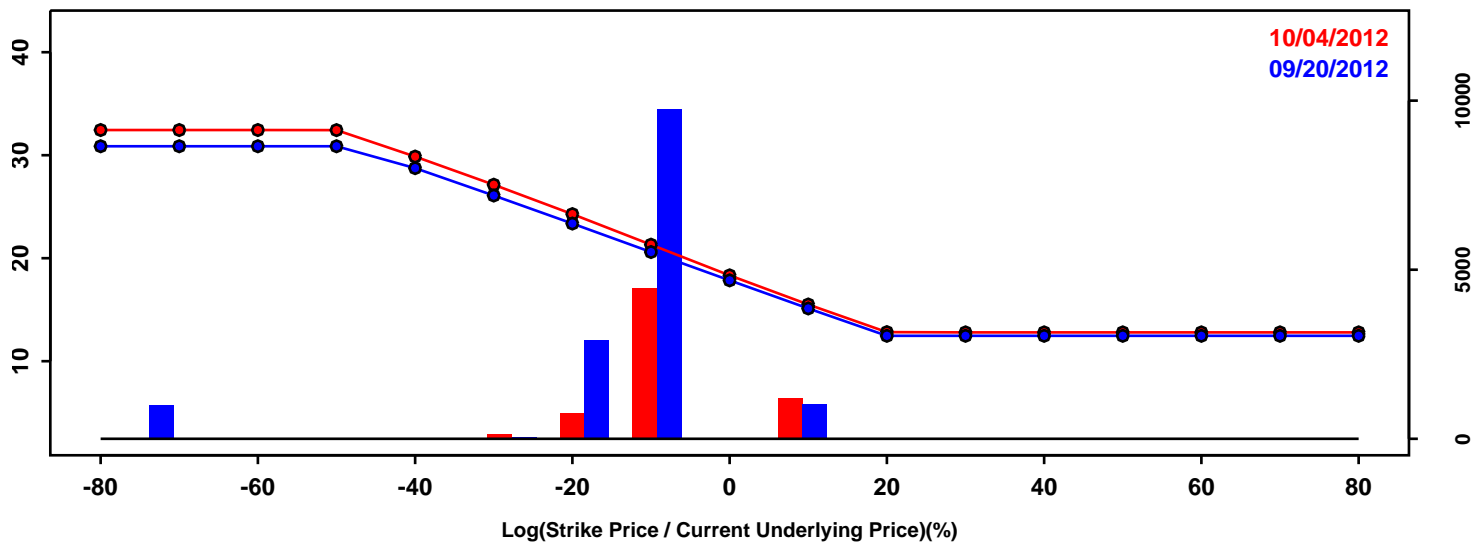
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-16.26%	-15.74%	0.52%
50th Pct	1.57%	1.59%	0.02%
90th Pct	12.18%	12.11%	-0.07%
Mean	-0.56%	-0.44%	0.13%
Std Dev	12.12%	11.86%	-0.26%
Skew	-1.19	-1.19	0.00
Kurtosis	2.33	2.41	0.08

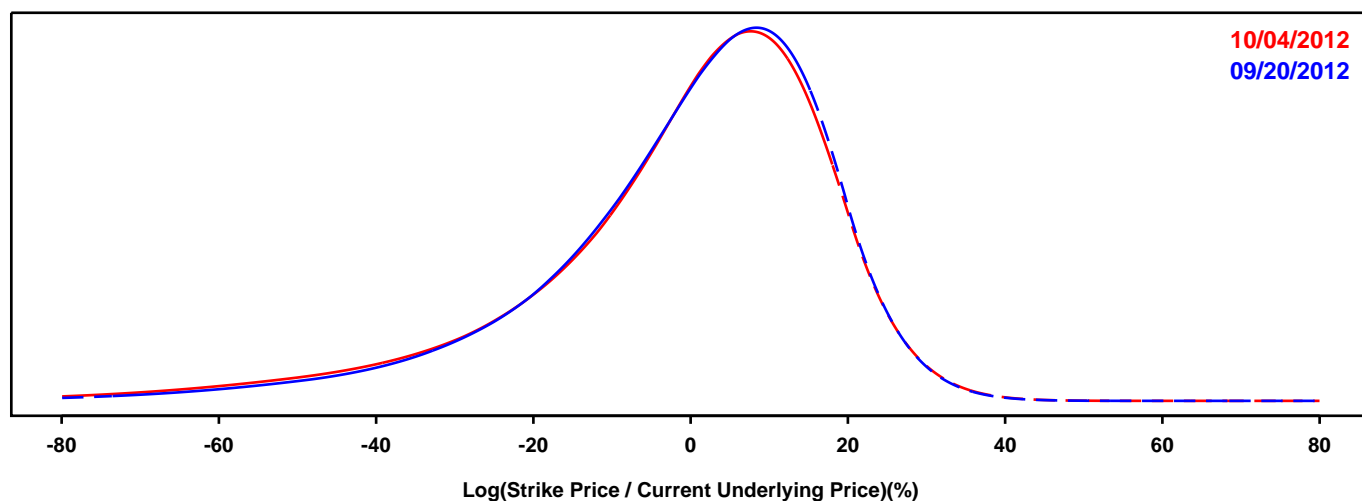
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

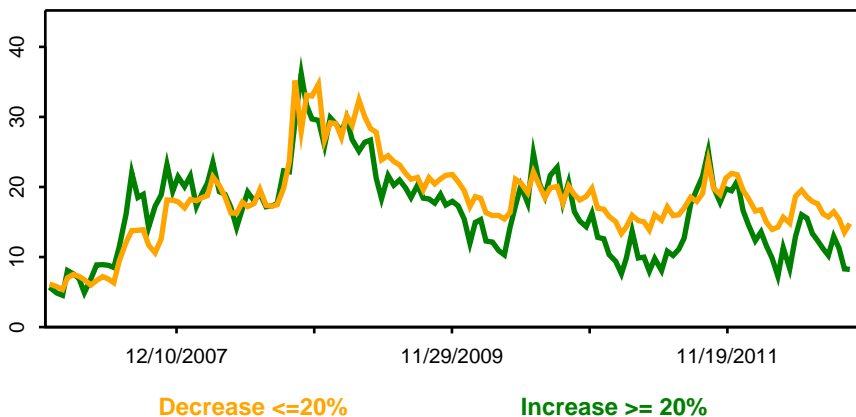
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



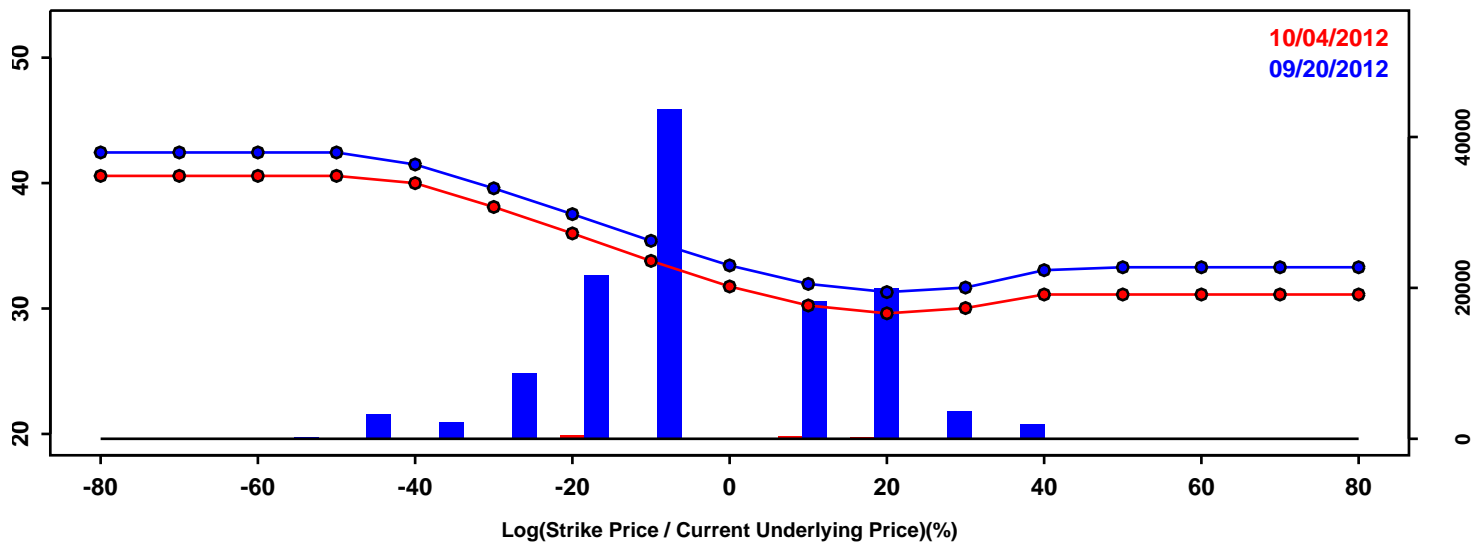
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-25.22%	-27.51%	-2.29%
50th Pct	2.90%	2.52%	-0.38%
90th Pct	18.90%	18.84%	-0.06%
Mean	-0.67%	-1.49%	-0.82%
Std Dev	18.79%	19.90%	1.11%
Skew	-1.24	-1.33	-0.09
Kurtosis	2.38	2.62	0.24

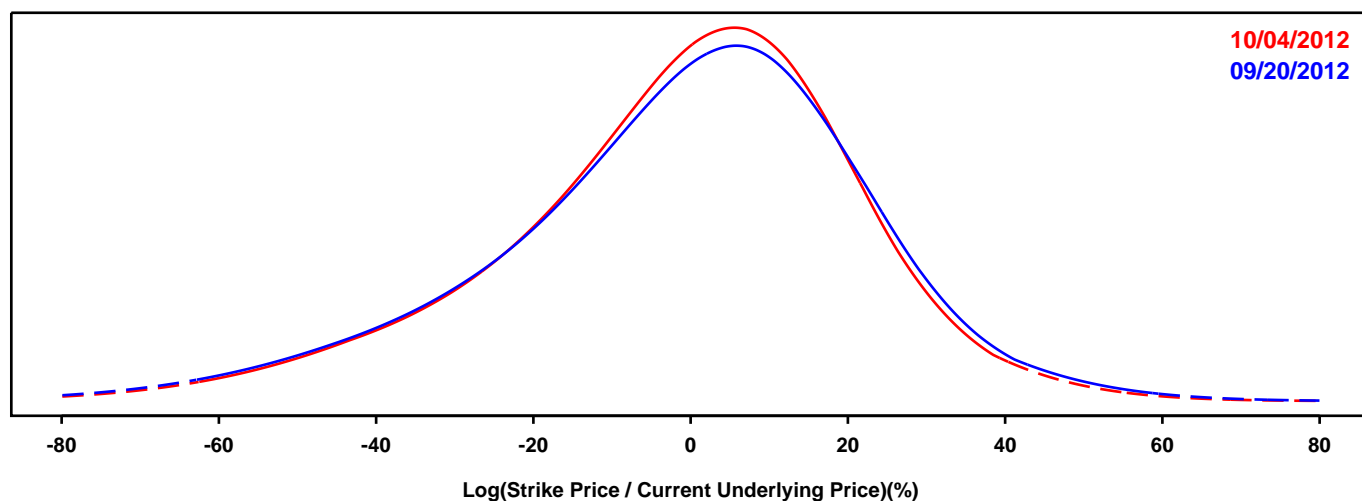
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (WTI)

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

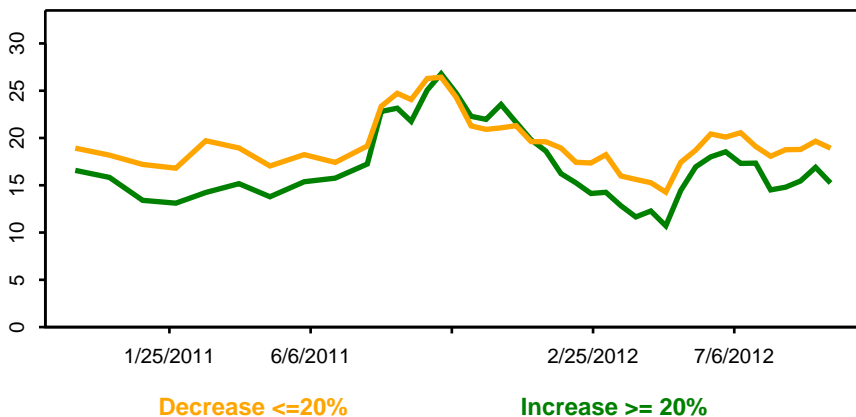
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



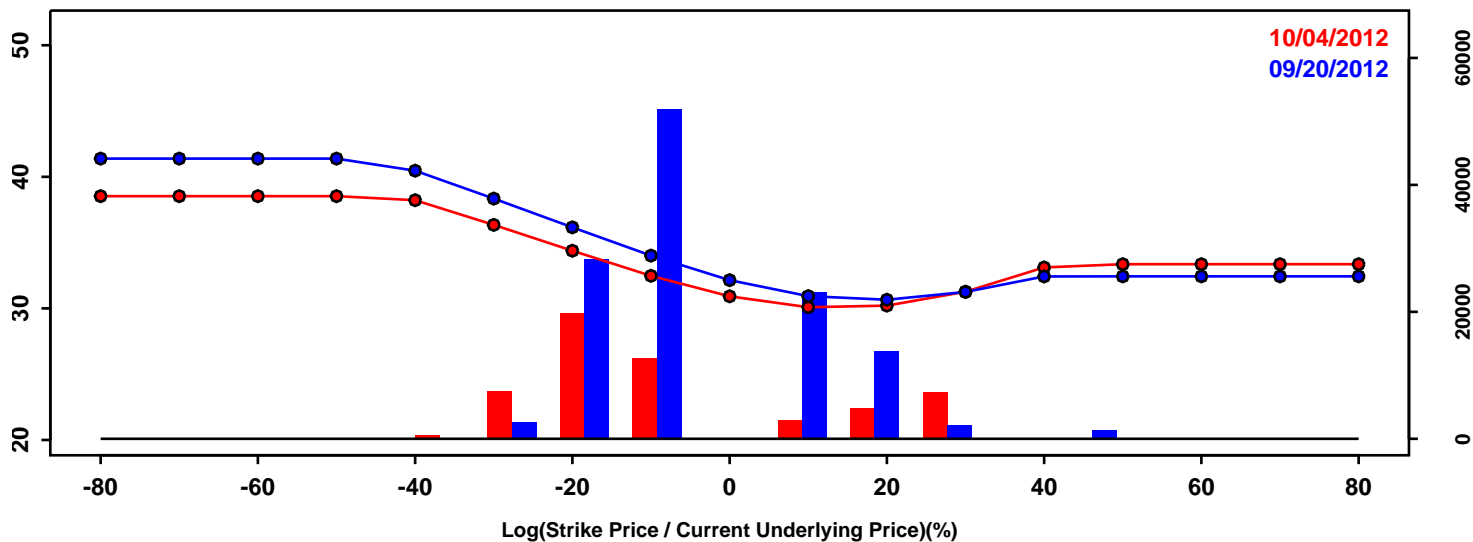
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-33.45%	-32.15%	1.30%
50th Pct	1.29%	1.08%	-0.21%
90th Pct	26.19%	24.62%	-1.57%
Mean	-1.28%	-1.46%	-0.18%
Std Dev	24.00%	22.87%	-1.13%
Skew	-0.53	-0.55	-0.02
Kurtosis	0.70	0.72	0.02

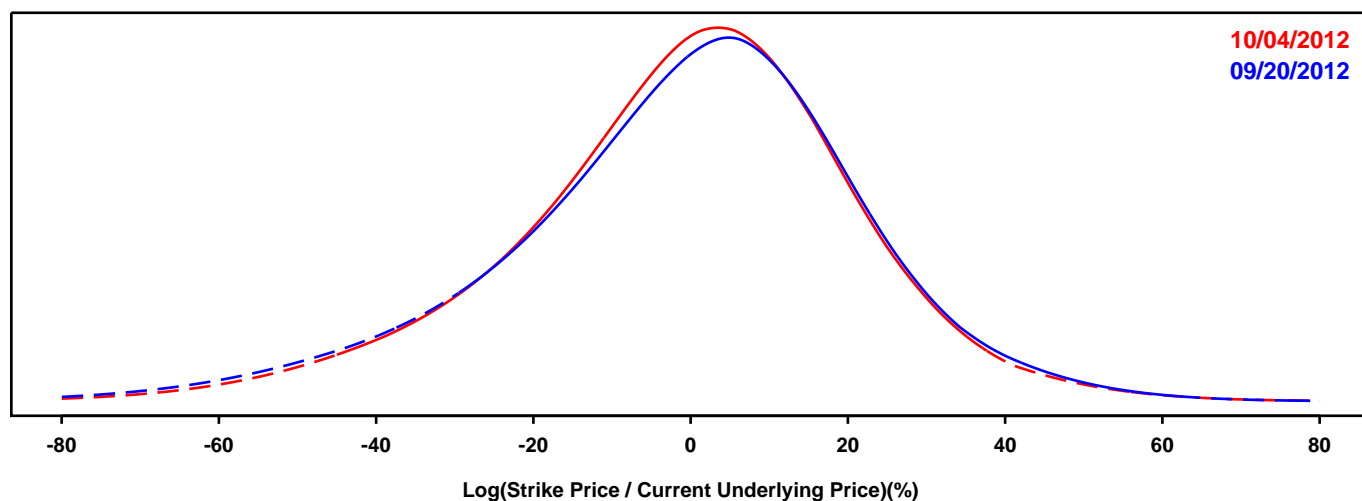
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (Brent)

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

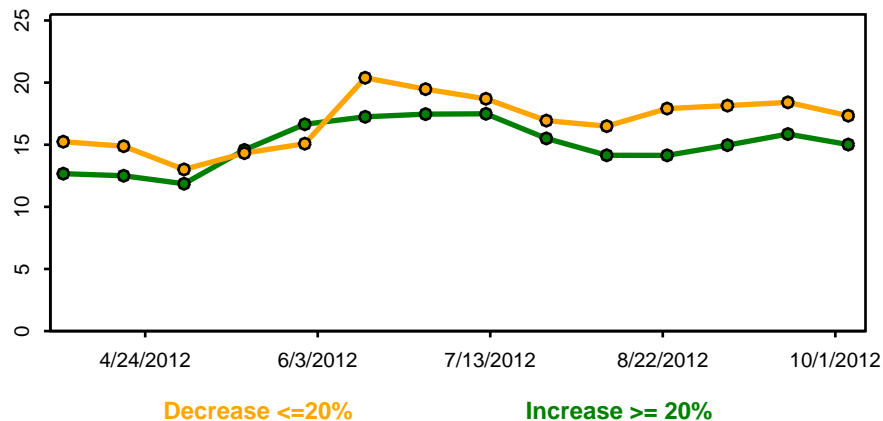
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



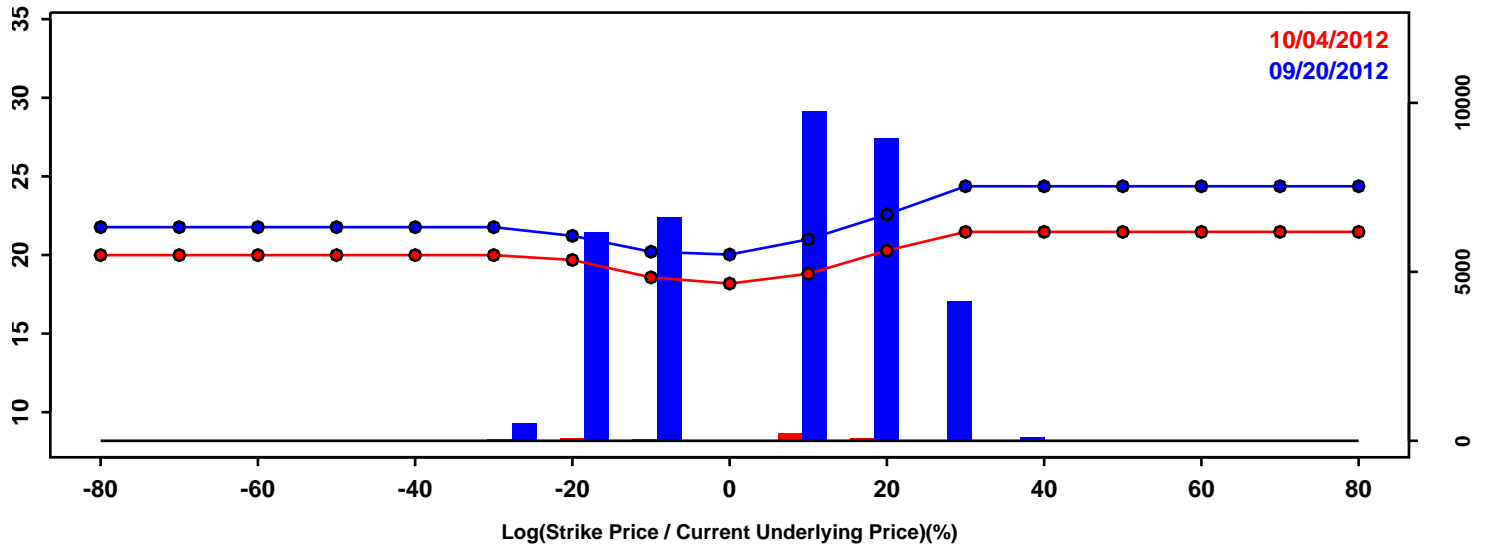
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-31.31%	-29.40%	1.91%
50th Pct	1.12%	0.86%	-0.26%
90th Pct	25.53%	24.76%	-0.77%
Mean	-1.01%	-0.78%	0.22%
Std Dev	23.03%	21.93%	-1.10%
Skew	-0.48	-0.38	0.10
Kurtosis	0.79	0.74	-0.05

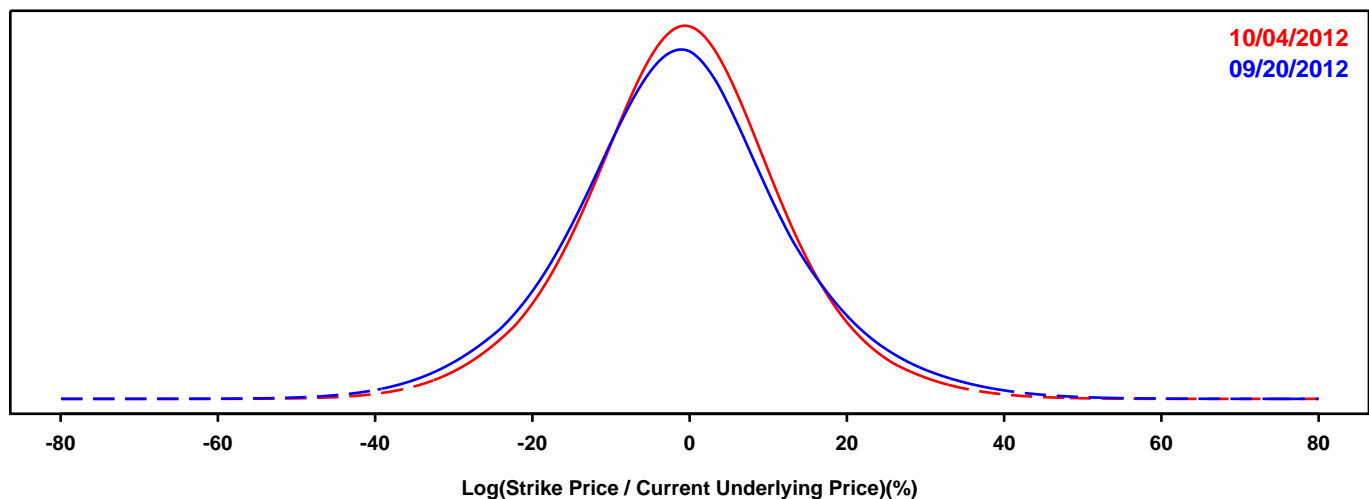
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

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

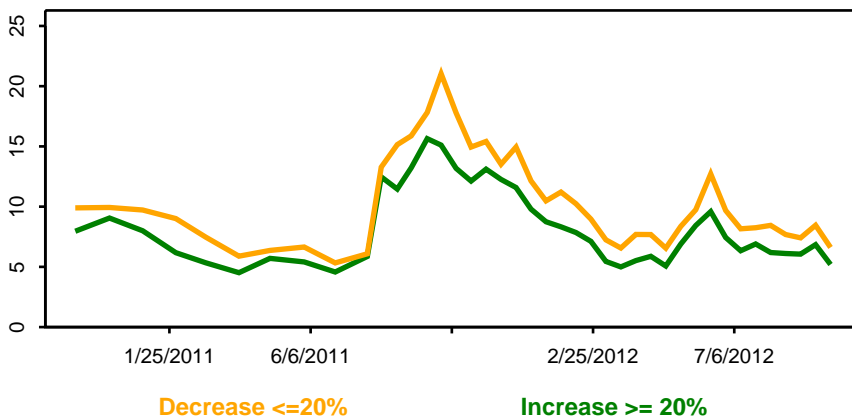
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



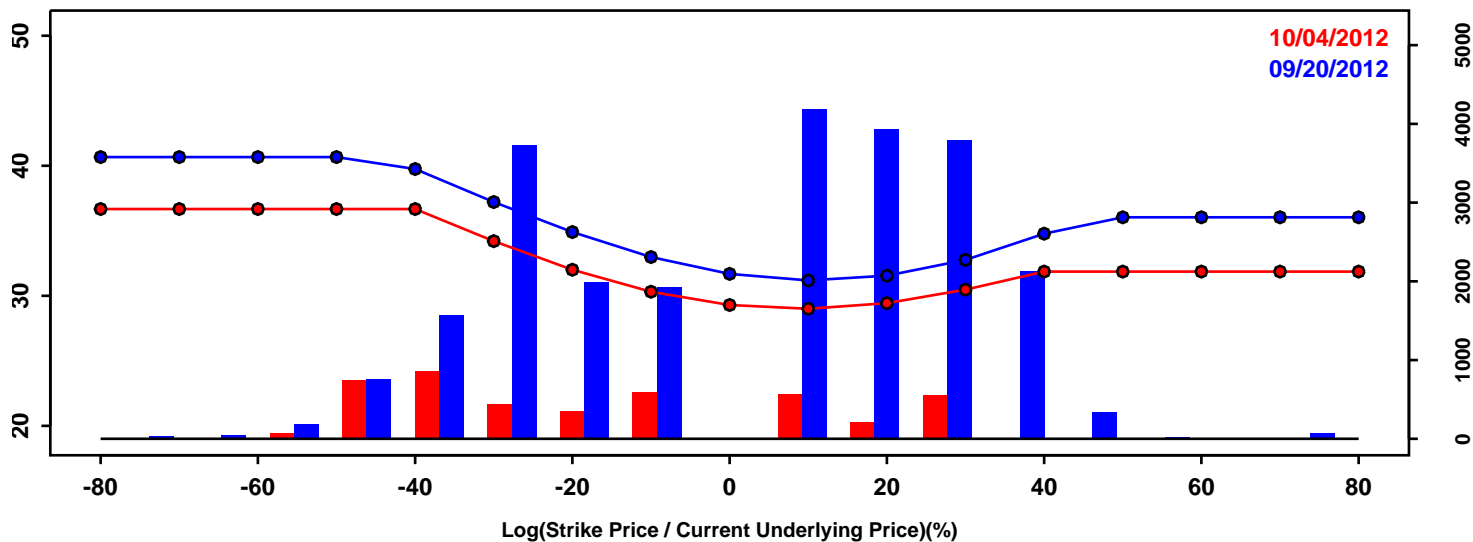
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-18.54%	-16.82%	1.72%
50th Pct	-1.24%	-0.74%	0.51%
90th Pct	16.54%	15.05%	-1.49%
Mean	-1.08%	-0.77%	0.31%
Std Dev	14.15%	12.81%	-1.34%
Skew	0.11	0.02	-0.09
Kurtosis	0.64	0.54	-0.10

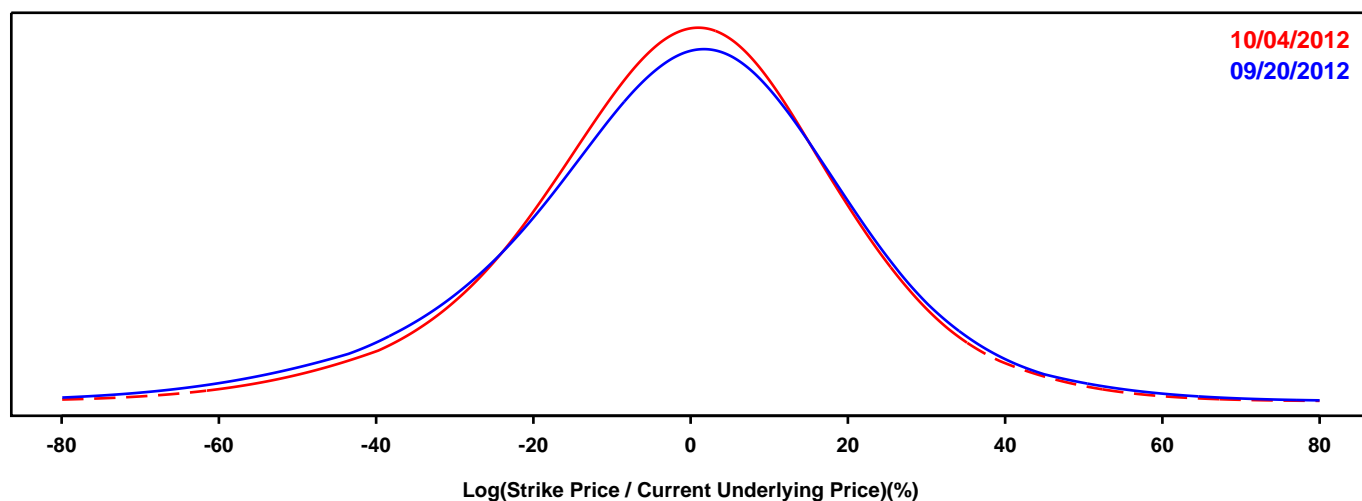
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

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

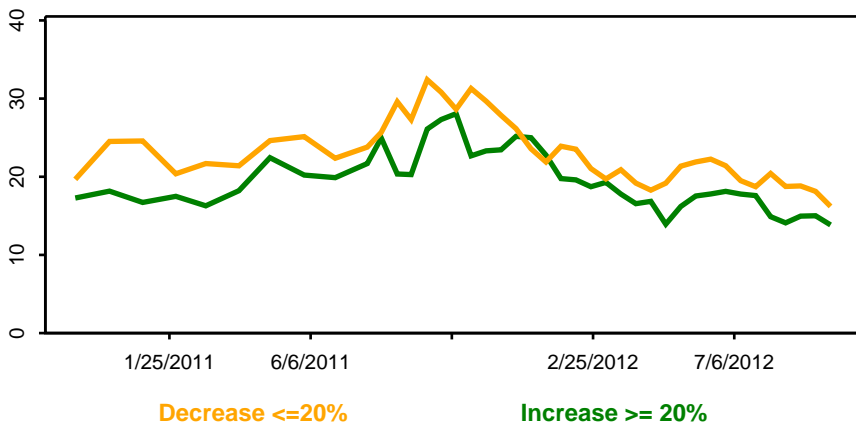
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



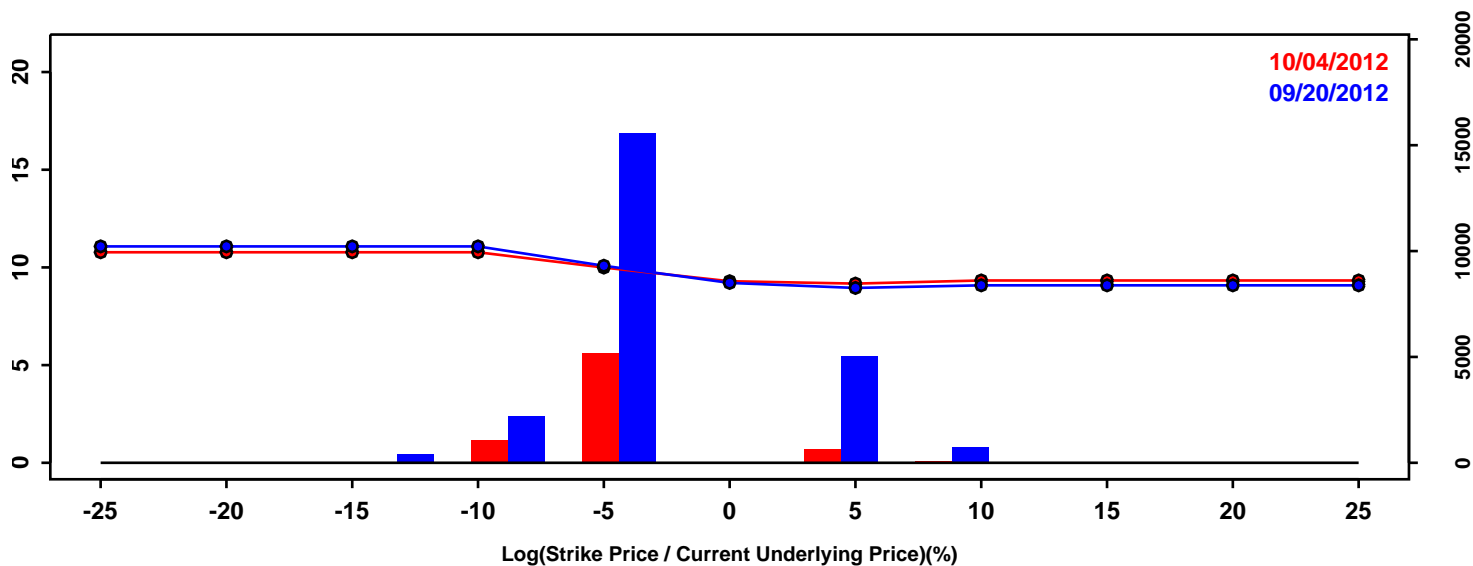
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-29.92%	-26.99%	2.93%
50th Pct	-0.19%	-0.25%	-0.06%
90th Pct	25.09%	23.84%	-1.25%
Mean	-1.41%	-1.02%	0.39%
Std Dev	22.51%	20.69%	-1.82%
Skew	-0.33	-0.25	0.08
Kurtosis	0.86	0.72	-0.14

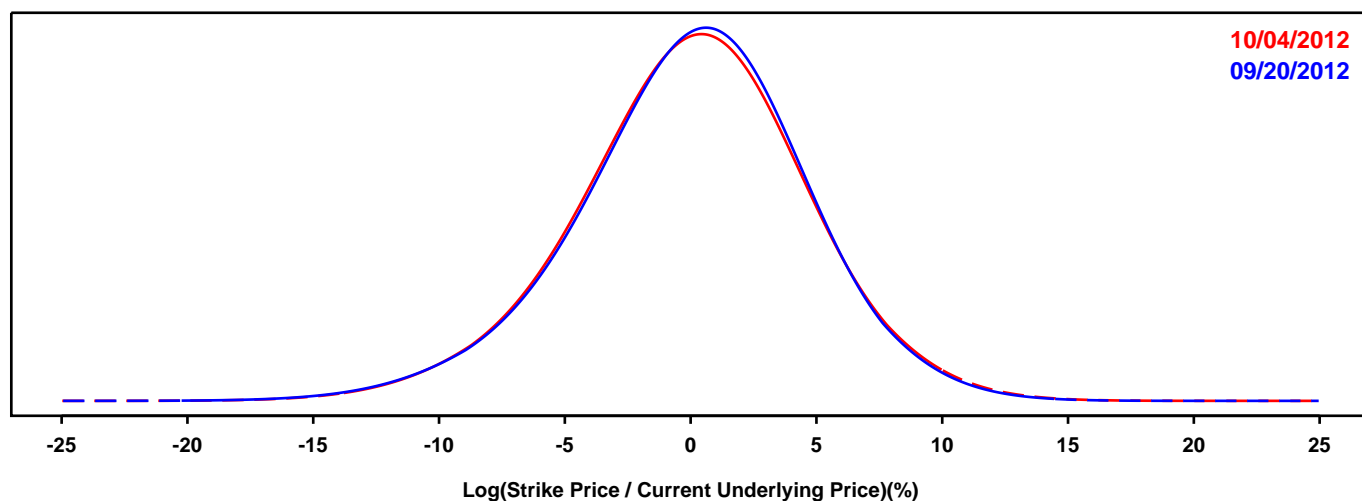
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-EURO EXCHANGE RATE FUTURES

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

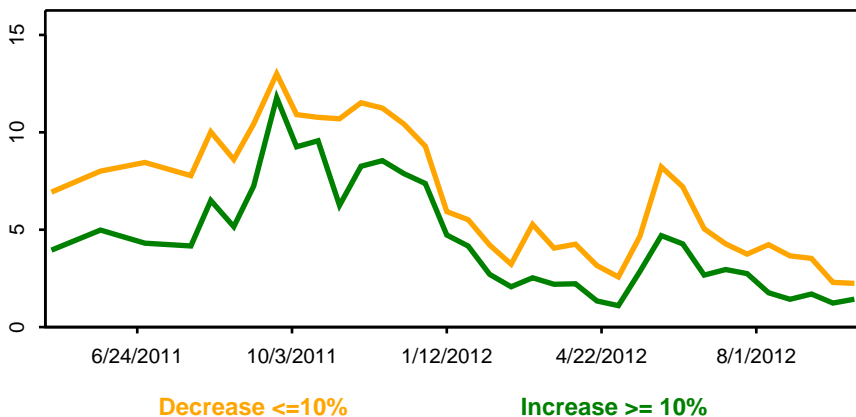
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



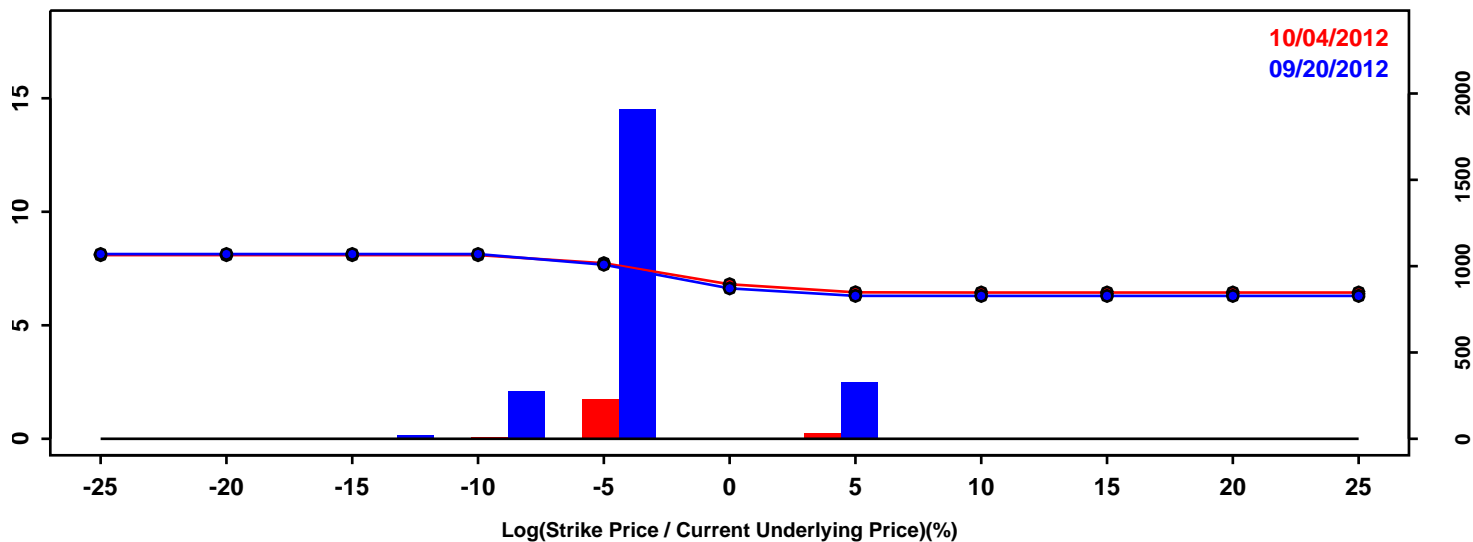
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-5.86%	-5.92%	-0.06%
50th Pct	0.24%	0.16%	-0.08%
90th Pct	5.65%	5.74%	0.09%
Mean	0.06%	0.06%	-0.01%
Std Dev	4.60%	4.64%	0.04%
Skew	-0.27	-0.19	0.08
Kurtosis	0.44	0.36	-0.08

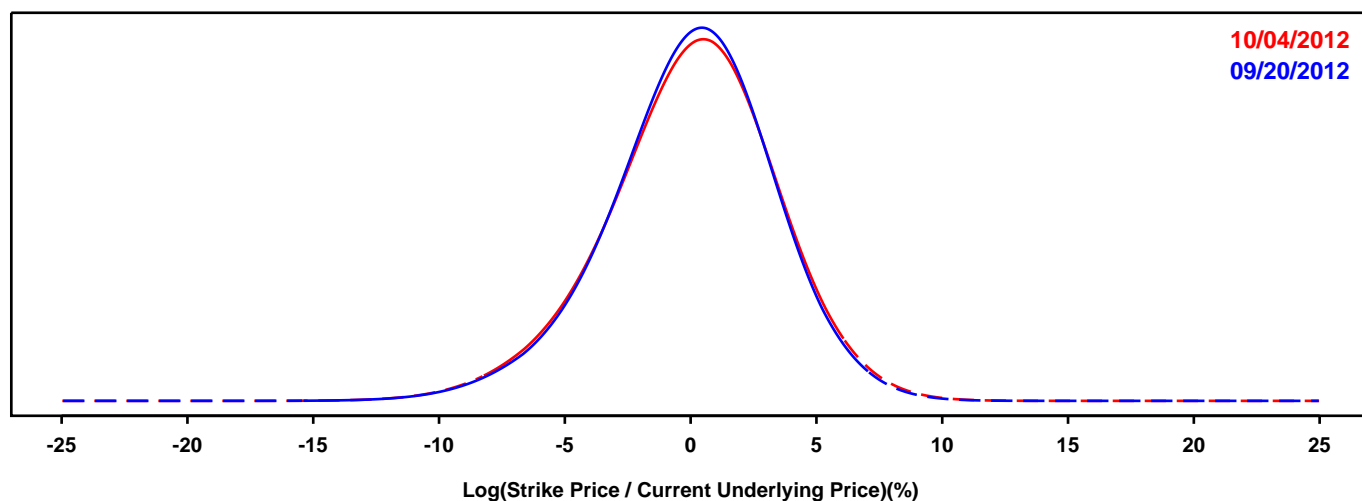
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

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

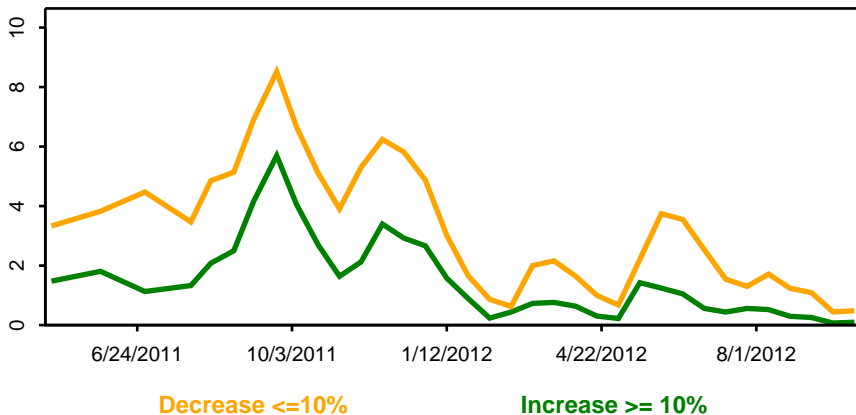
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



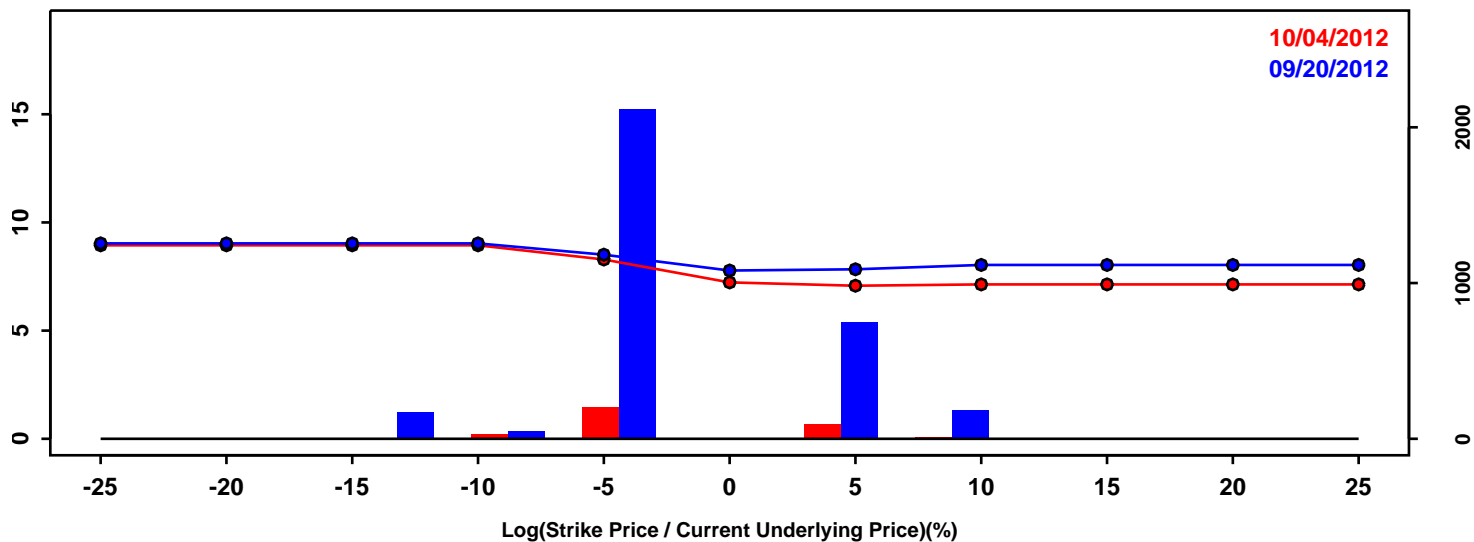
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-4.24%	-4.41%	-0.17%
50th Pct	0.15%	0.22%	0.07%
90th Pct	4.04%	4.20%	0.17%
Mean	0.03%	0.05%	0.02%
Std Dev	3.32%	3.41%	0.09%
Skew	-0.32	-0.29	0.02
Kurtosis	0.45	0.36	-0.09

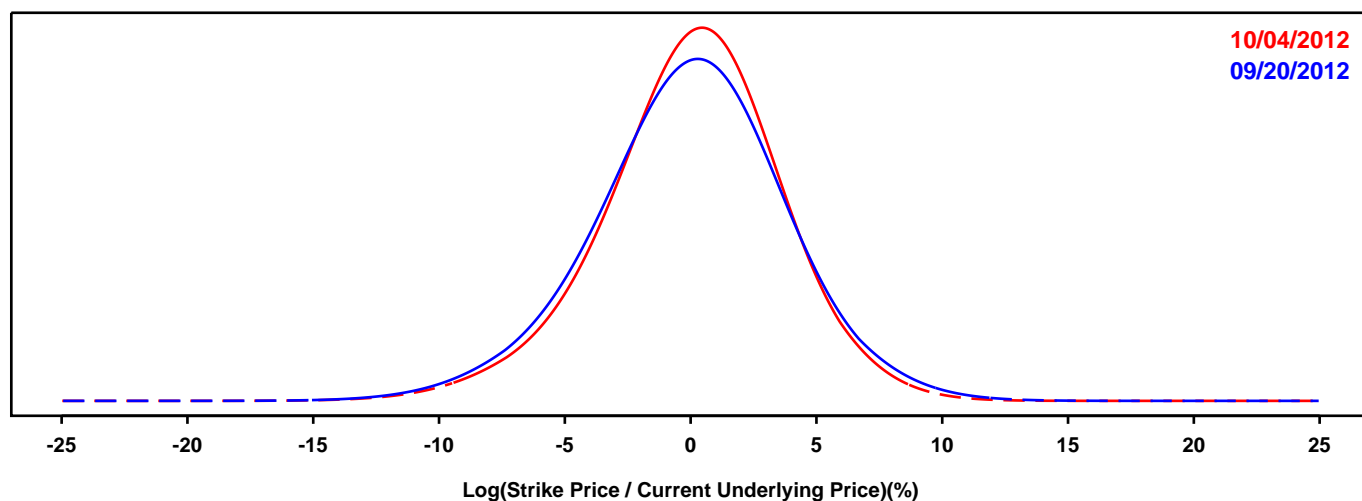
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

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

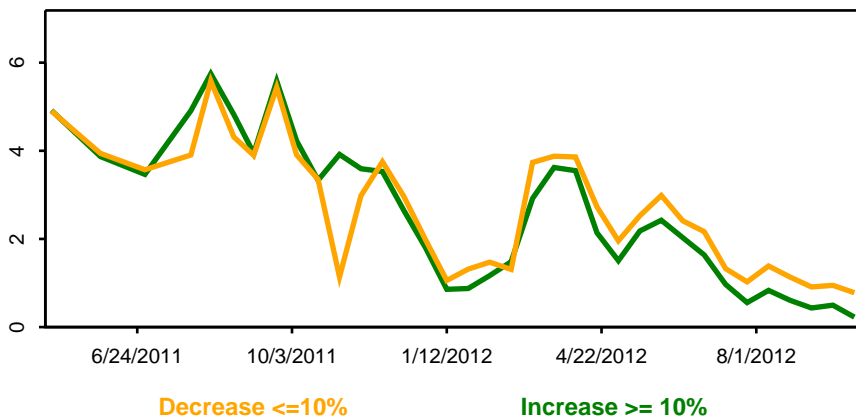
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



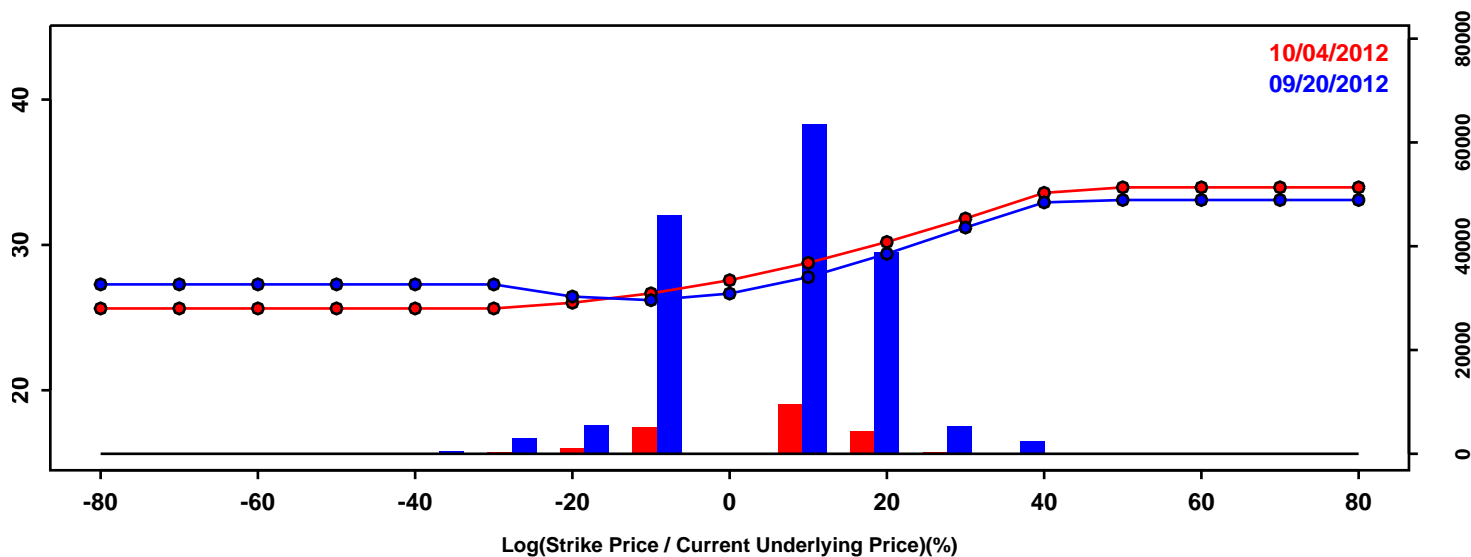
Statistics of the Log Return Distributions

	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

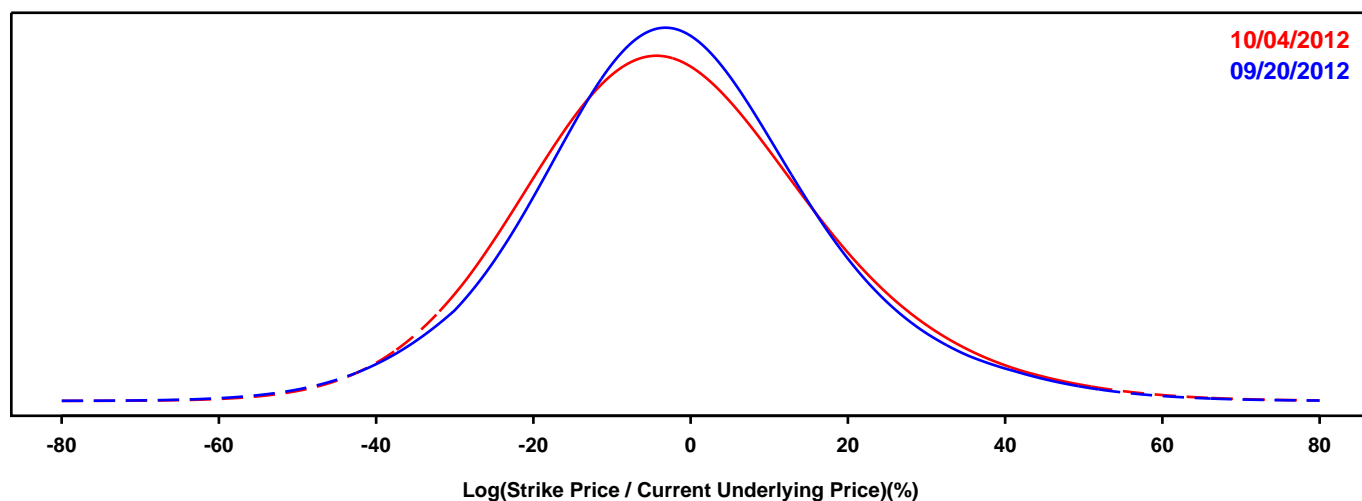
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

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

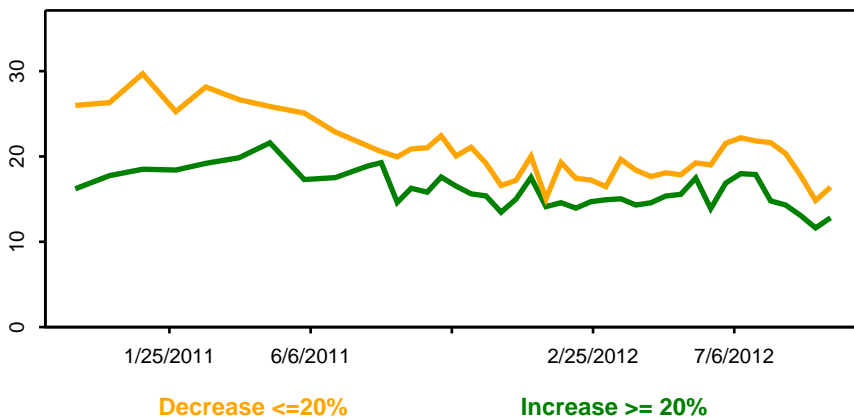
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



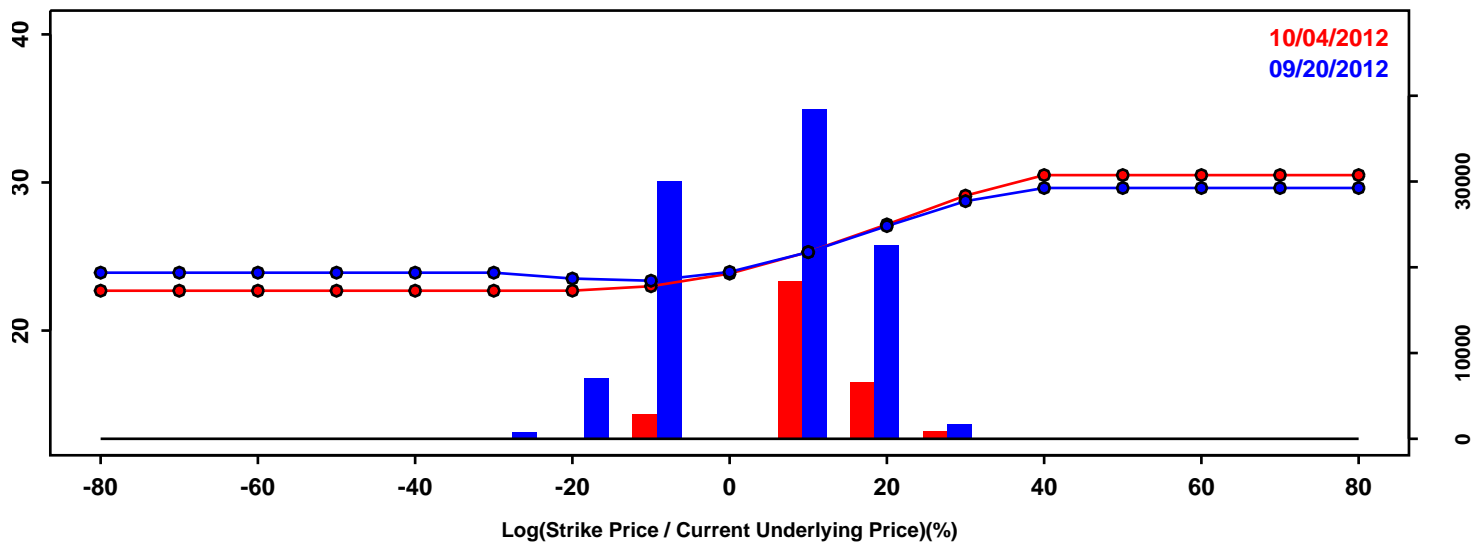
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-24.34%	-25.29%	-0.95%
50th Pct	-2.26%	-2.69%	-0.43%
90th Pct	21.93%	23.31%	1.38%
Mean	-1.58%	-1.63%	-0.05%
Std Dev	18.70%	19.37%	0.66%
Skew	0.24	0.32	0.08
Kurtosis	0.62	0.42	-0.20

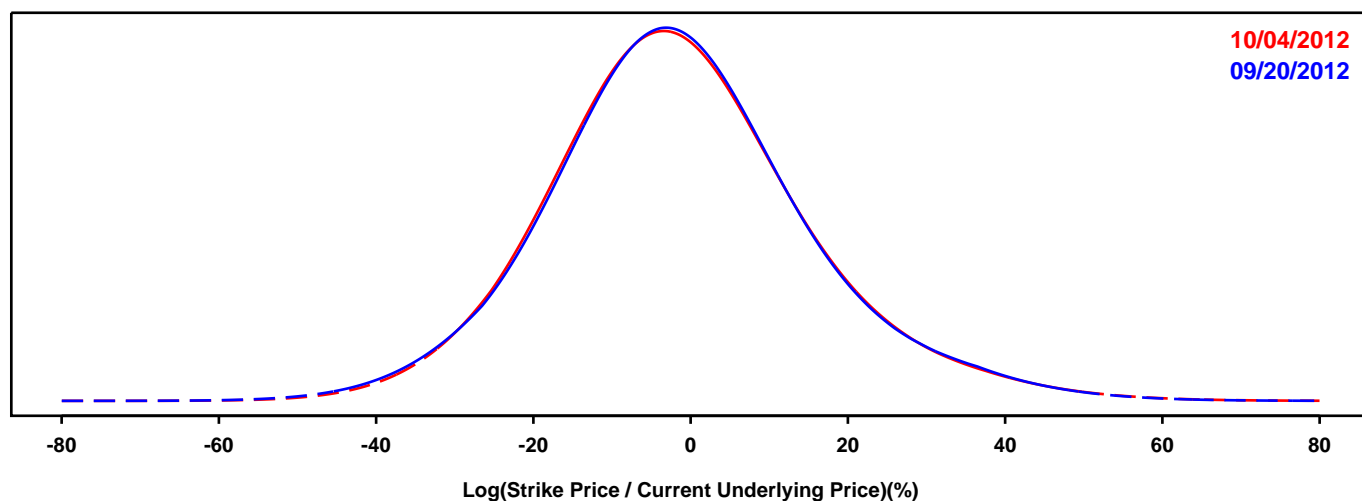
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

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

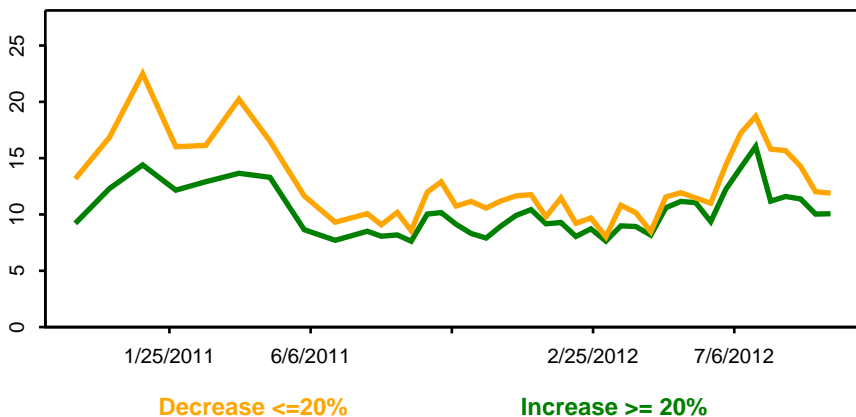
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



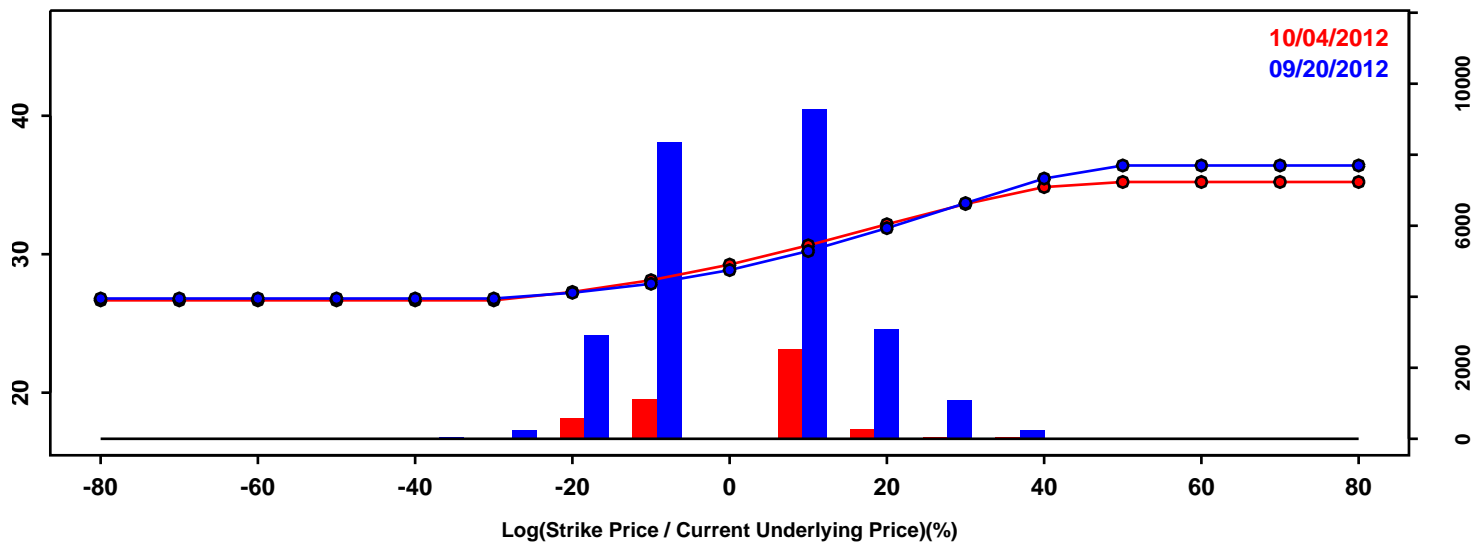
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-21.75%	-21.59%	0.16%
50th Pct	-2.11%	-2.22%	-0.10%
90th Pct	20.04%	20.10%	0.05%
Mean	-1.33%	-1.28%	0.05%
Std Dev	16.88%	16.79%	-0.09%
Skew	0.30	0.37	0.07
Kurtosis	0.63	0.64	0.00

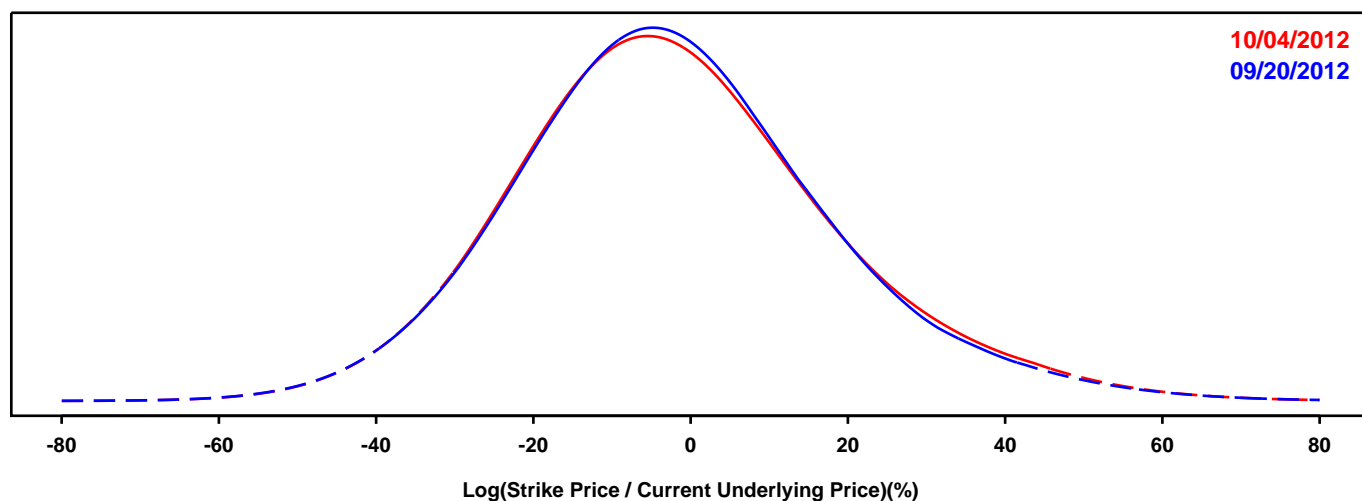
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

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

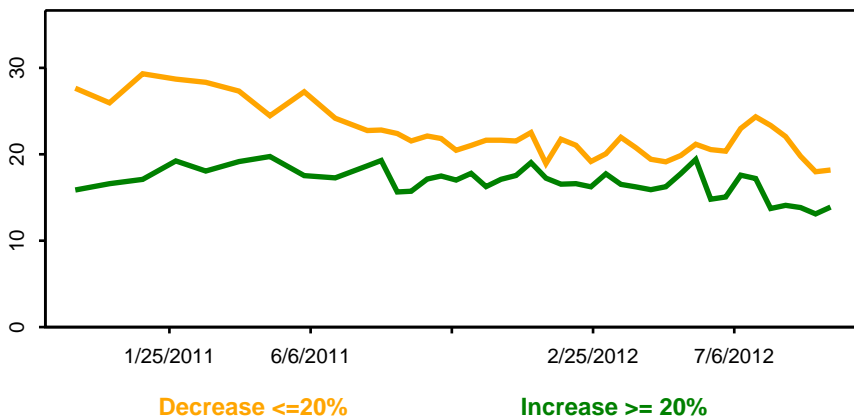
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



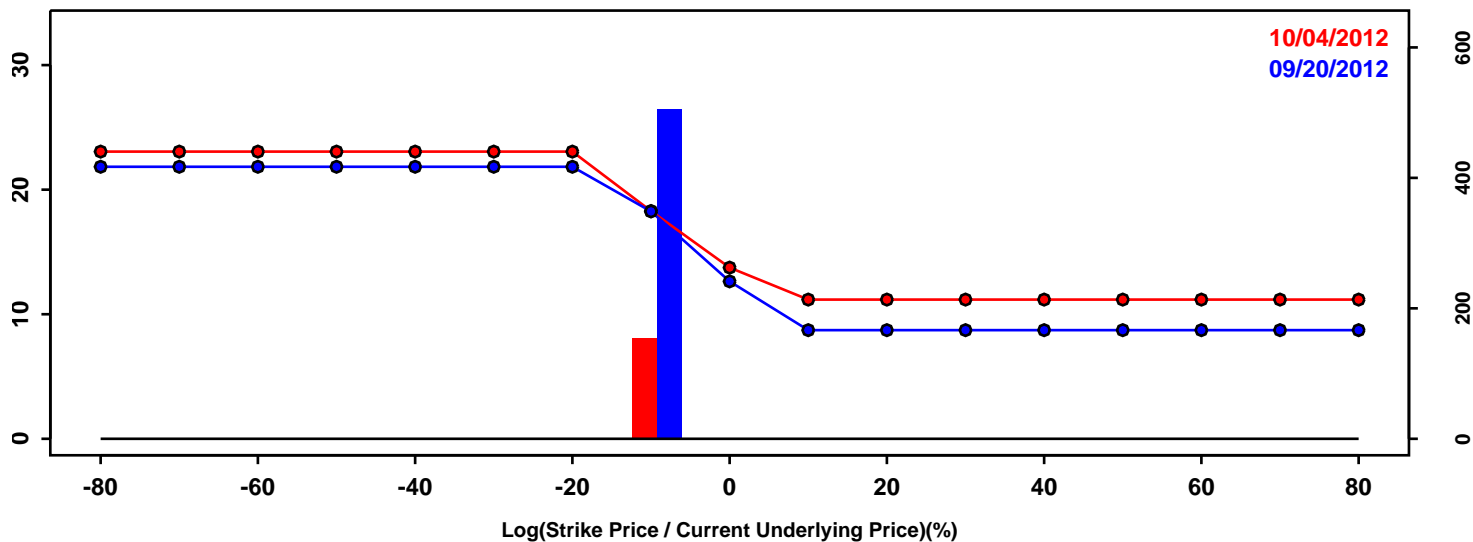
Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-26.68%	-26.70%	-0.02%
50th Pct	-3.21%	-3.21%	-0.00%
90th Pct	23.86%	24.96%	1.10%
Mean	-2.07%	-1.86%	0.21%
Std Dev	20.26%	20.57%	0.32%
Skew	0.37	0.38	0.01
Kurtosis	0.53	0.42	-0.11

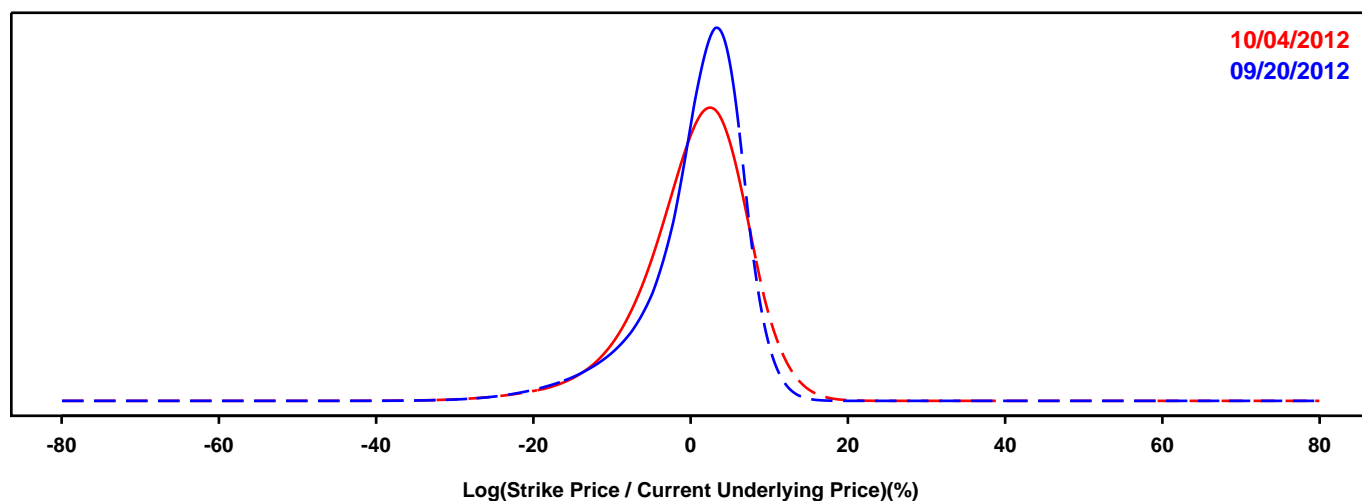
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- iSHARES DOW JONES US REAL ESTATE

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

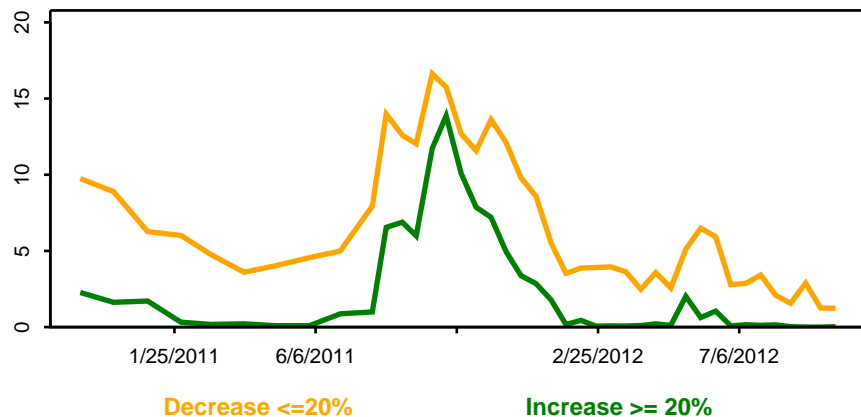
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions

	09/20/2012	10/04/2012	Change
10th Pct	-7.93%	-8.32%	-0.40%
50th Pct	1.85%	1.23%	-0.63%
90th Pct	7.14%	8.12%	0.98%
Mean	0.62%	0.44%	-0.18%
Std Dev	6.45%	6.90%	0.44%
Skew	-1.35	-0.90	0.45
Kurtosis	2.75	1.86	-0.90