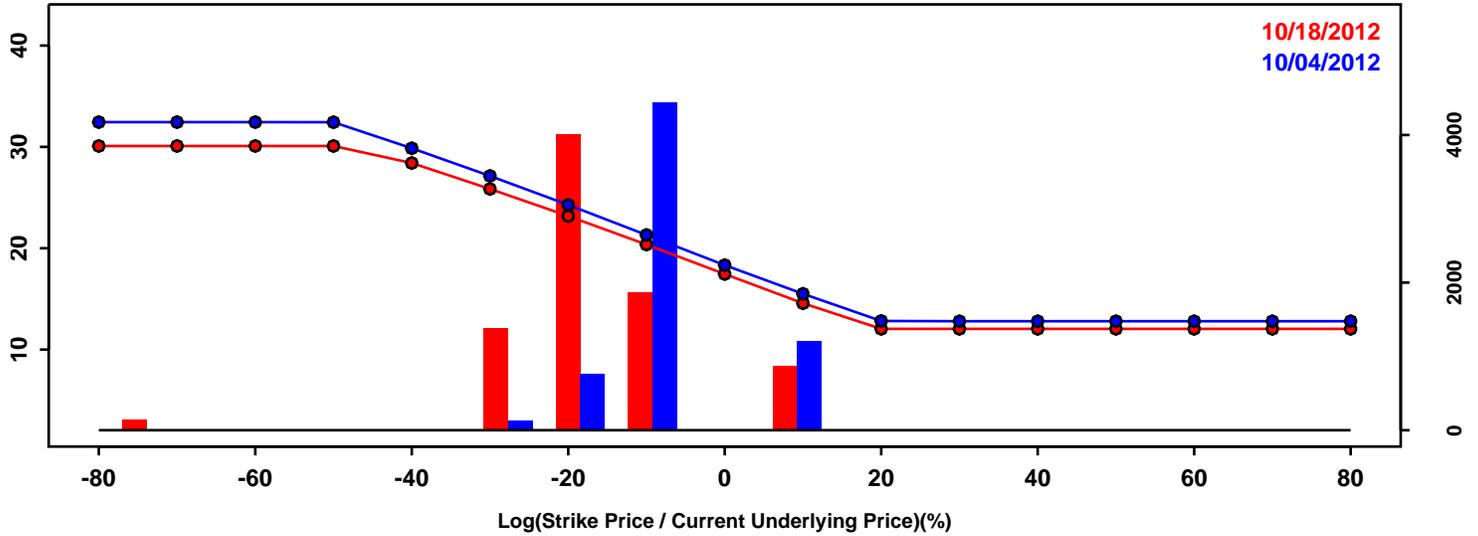


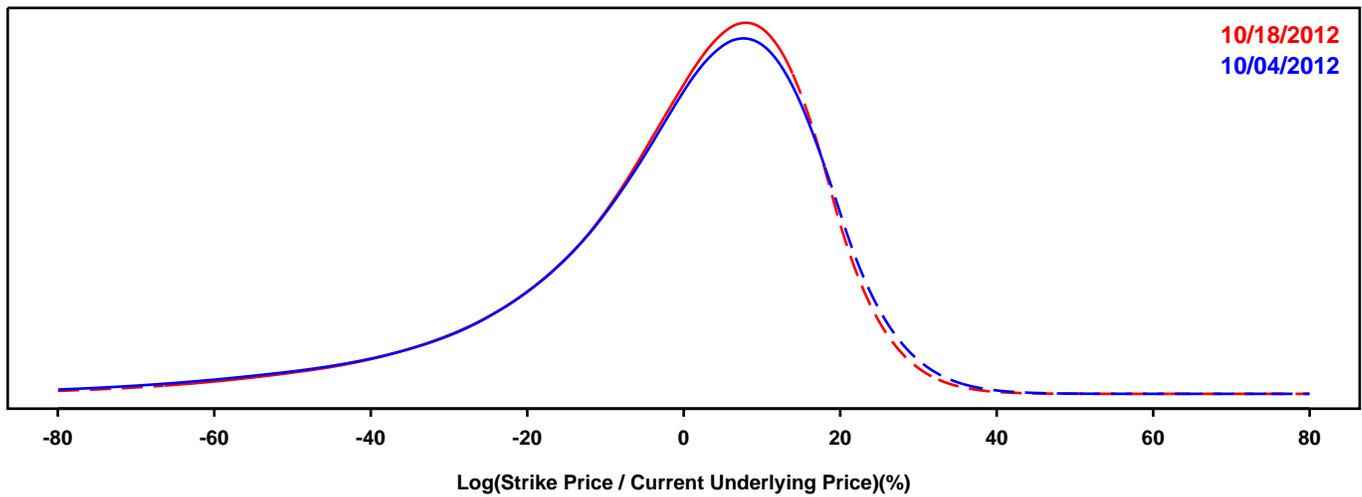
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

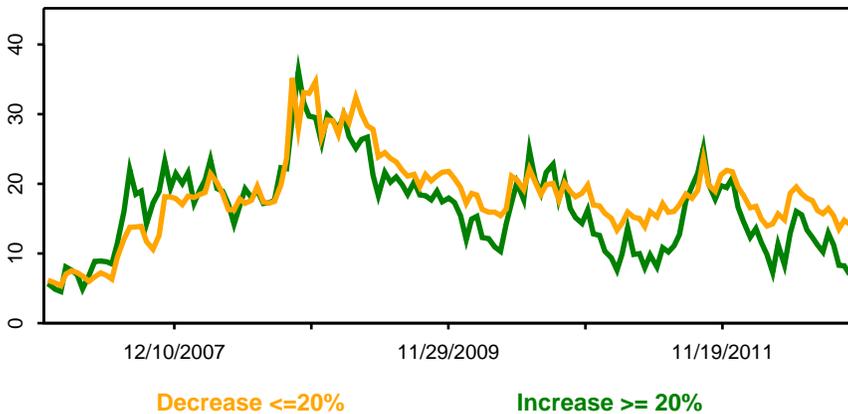
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

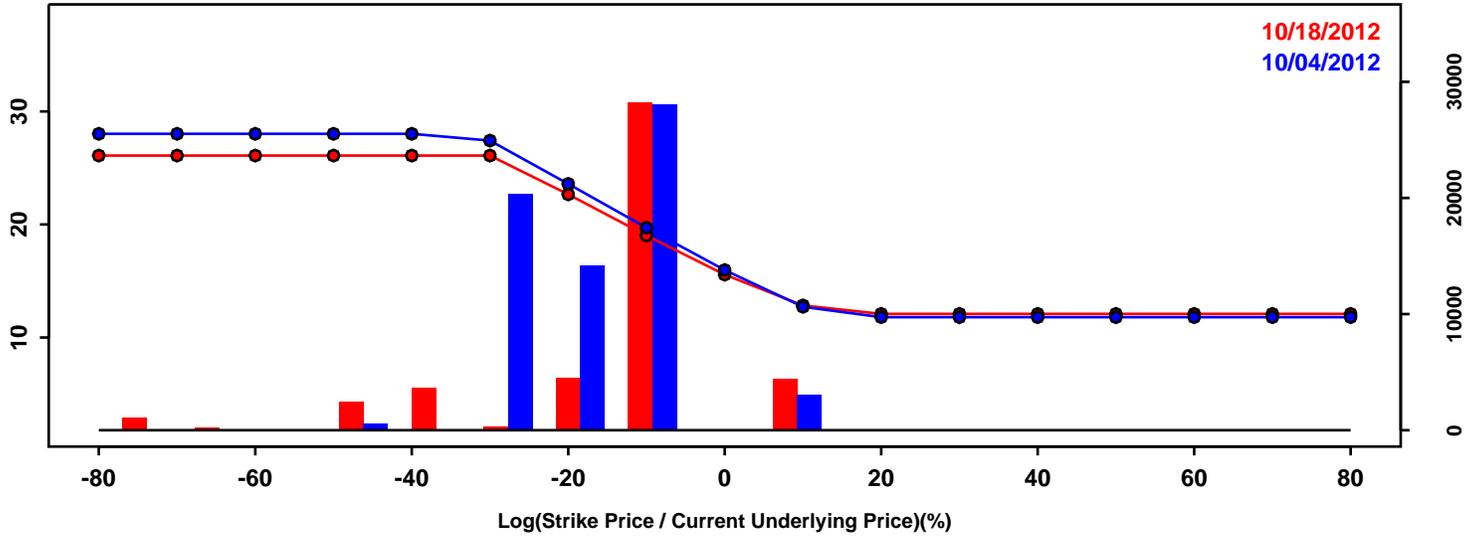


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-27.51%	-26.39%	1.12%
50th Pct	2.52%	2.53%	0.01%
90th Pct	18.84%	18.02%	-0.81%
Mean	-1.49%	-1.30%	0.19%
Std Dev	19.90%	18.85%	-1.04%
Skew	-1.33	-1.28	0.05
Kurtosis	2.62	2.36	-0.26

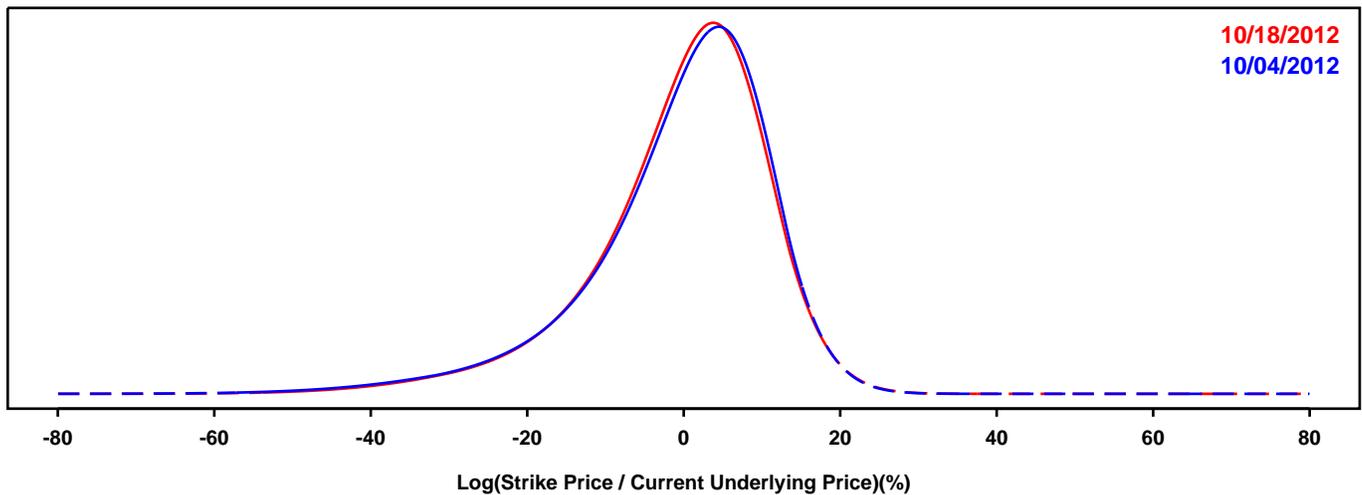
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- S&P 500

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

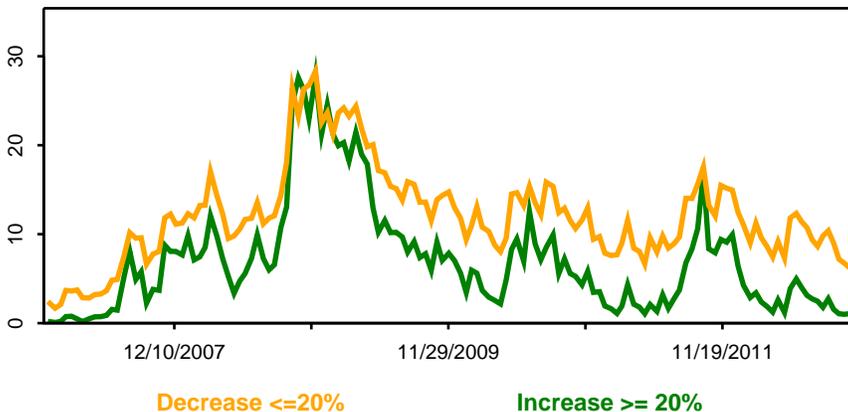
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

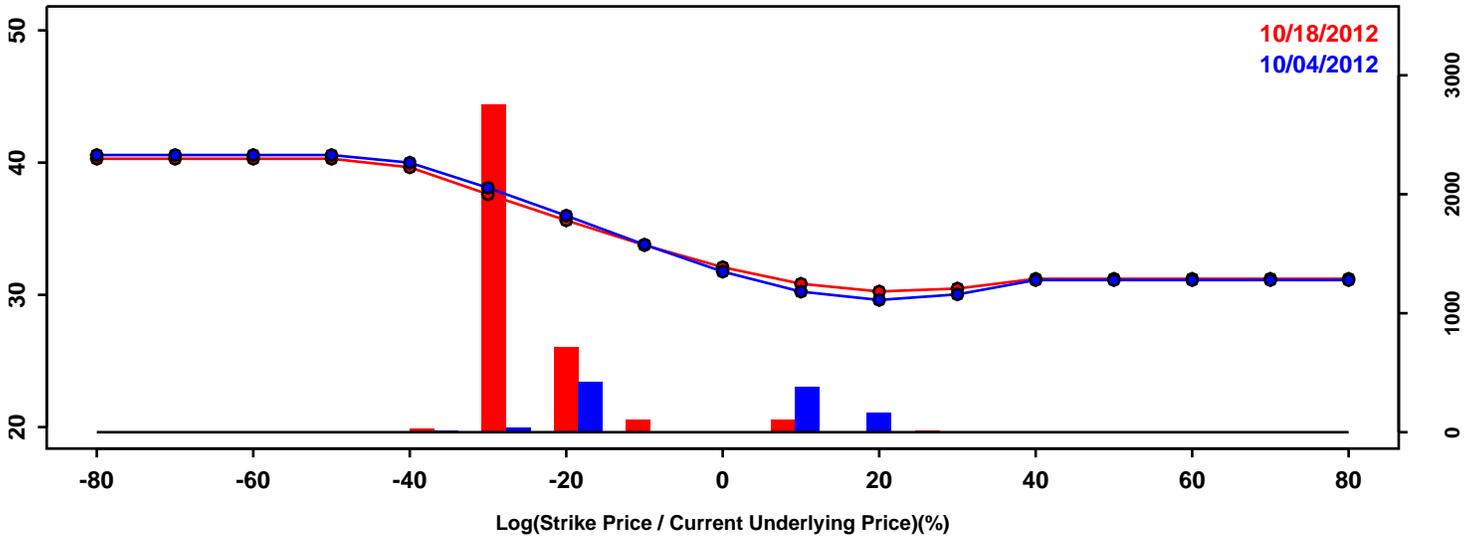


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-15.74%	-15.21%	0.53%
50th Pct	1.59%	1.33%	-0.27%
90th Pct	12.11%	11.92%	-0.19%
Mean	-0.44%	-0.44%	-0.00%
Std Dev	11.86%	11.45%	-0.41%
Skew	-1.19	-1.07	0.12
Kurtosis	2.41	2.06	-0.35

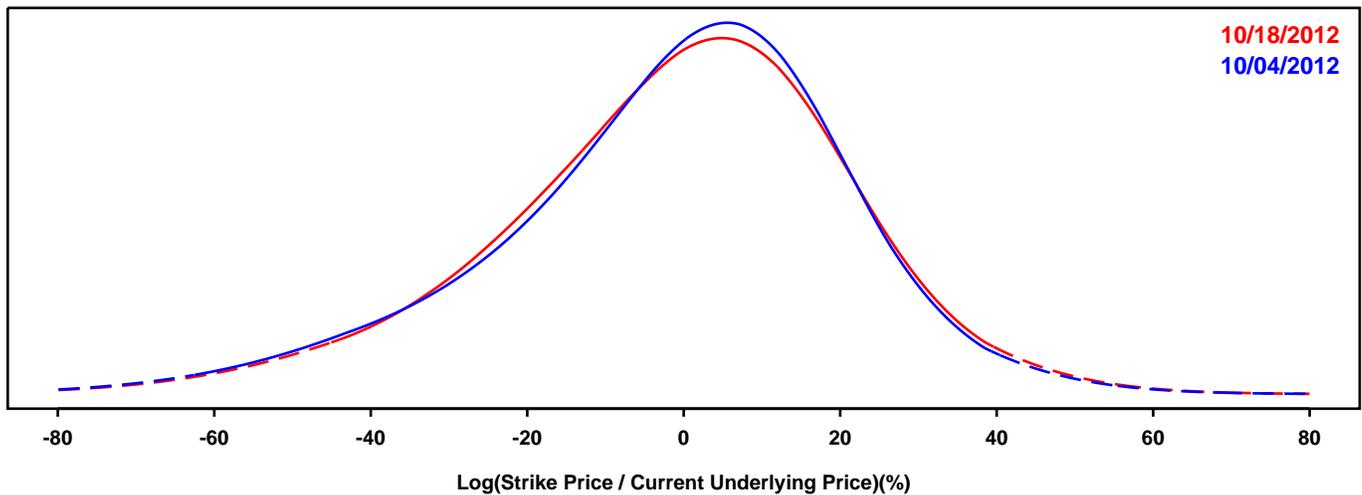
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (WTI)

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

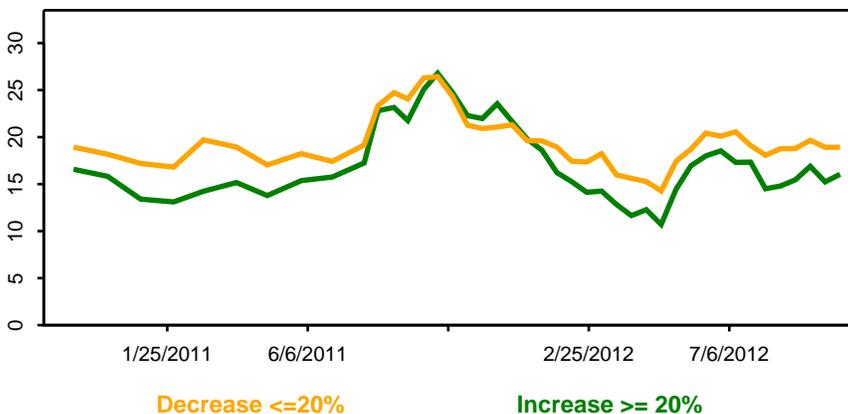
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

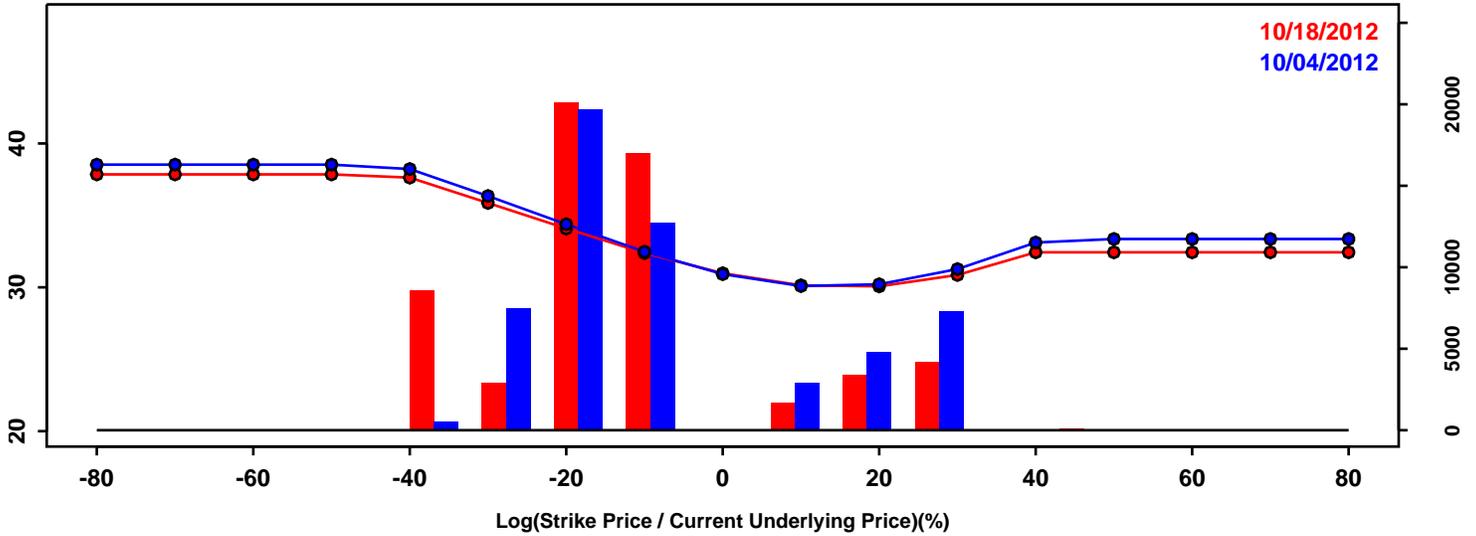


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-32.15%	-31.25%	0.89%
50th Pct	1.08%	0.84%	-0.24%
90th Pct	24.62%	25.49%	0.87%
Mean	-1.46%	-1.19%	0.27%
Std Dev	22.87%	22.86%	-0.01%
Skew	-0.55	-0.45	0.10
Kurtosis	0.72	0.61	-0.11

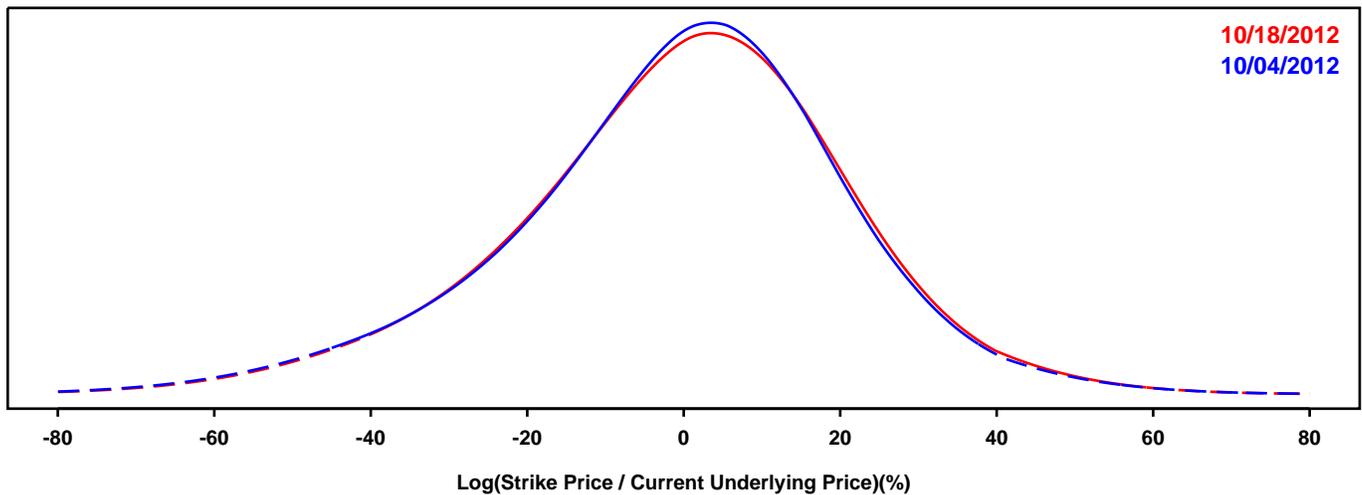
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CRUDE OIL FUTURES (Brent)

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

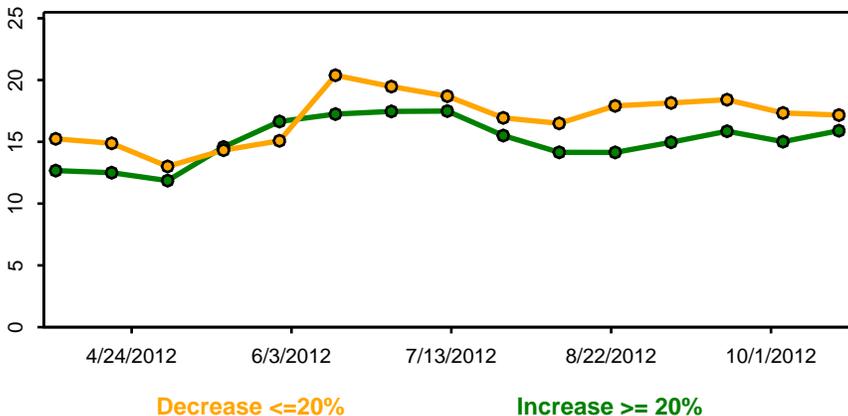
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

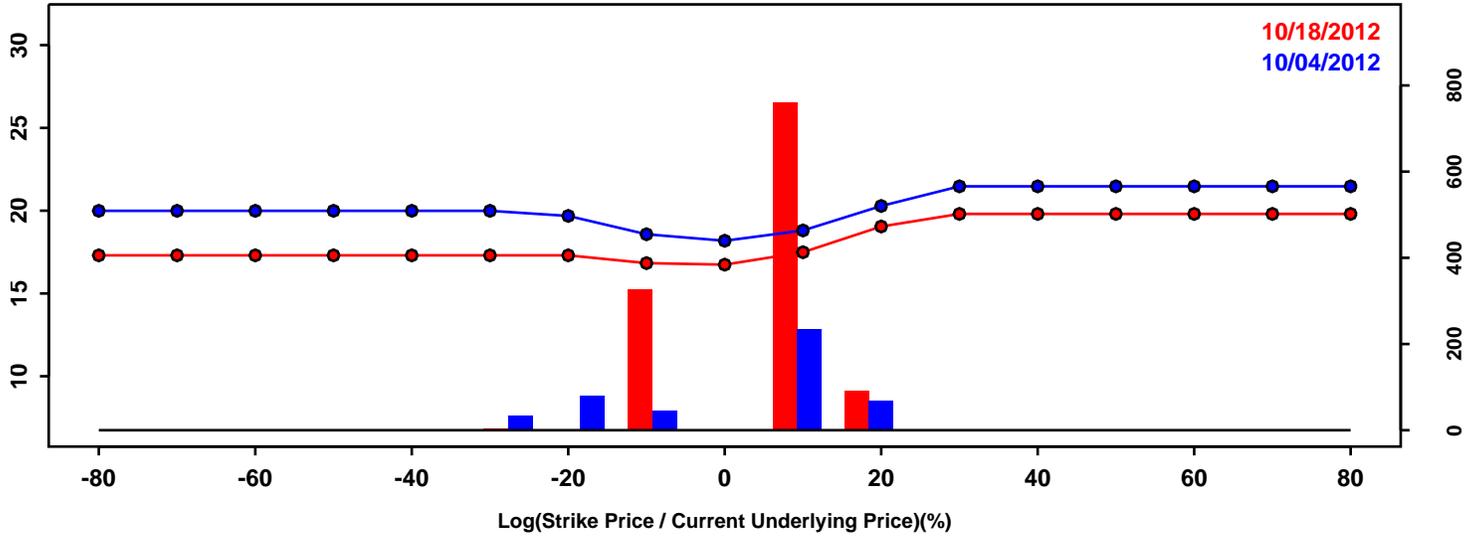


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-29.40%	-28.97%	0.43%
50th Pct	0.86%	1.08%	0.22%
90th Pct	24.76%	25.45%	0.69%
Mean	-0.78%	-0.39%	0.40%
Std Dev	21.93%	21.93%	0.00%
Skew	-0.38	-0.34	0.04
Kurtosis	0.74	0.61	-0.12

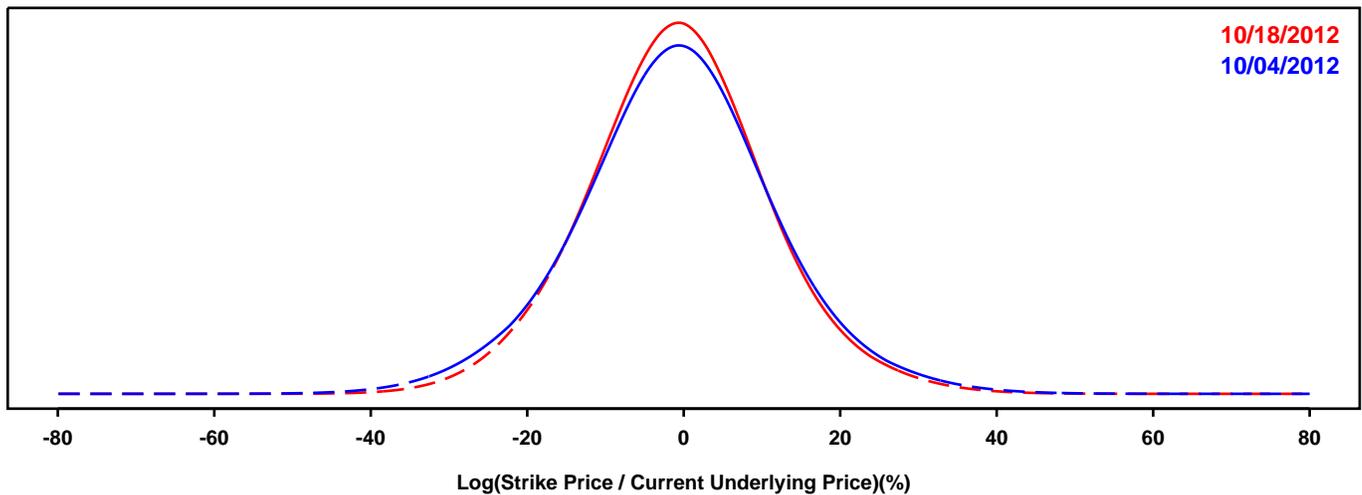
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- GOLD FUTURES

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

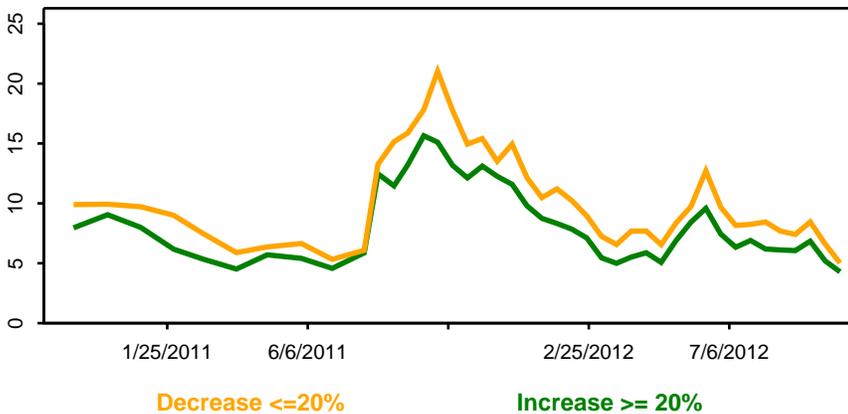
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

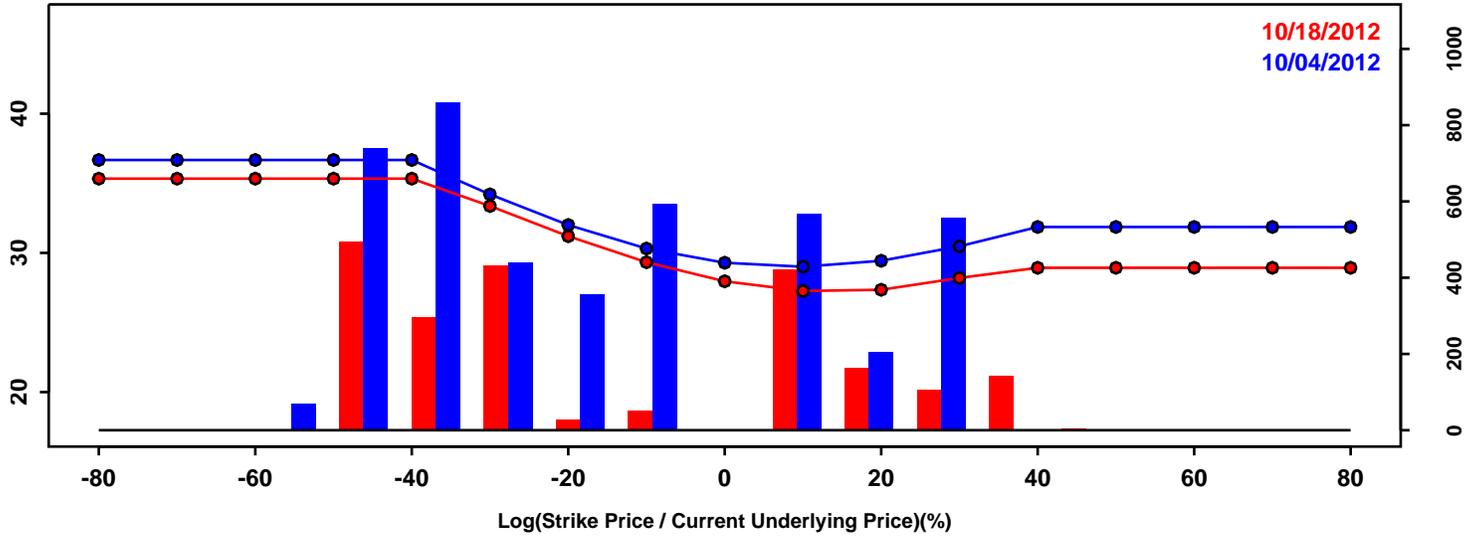


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-16.82%	-15.49%	1.33%
50th Pct	-0.74%	-0.77%	-0.03%
90th Pct	15.05%	14.03%	-1.01%
Mean	-0.77%	-0.67%	0.10%
Std Dev	12.81%	11.80%	-1.01%
Skew	0.02	0.10	0.08
Kurtosis	0.54	0.42	-0.12

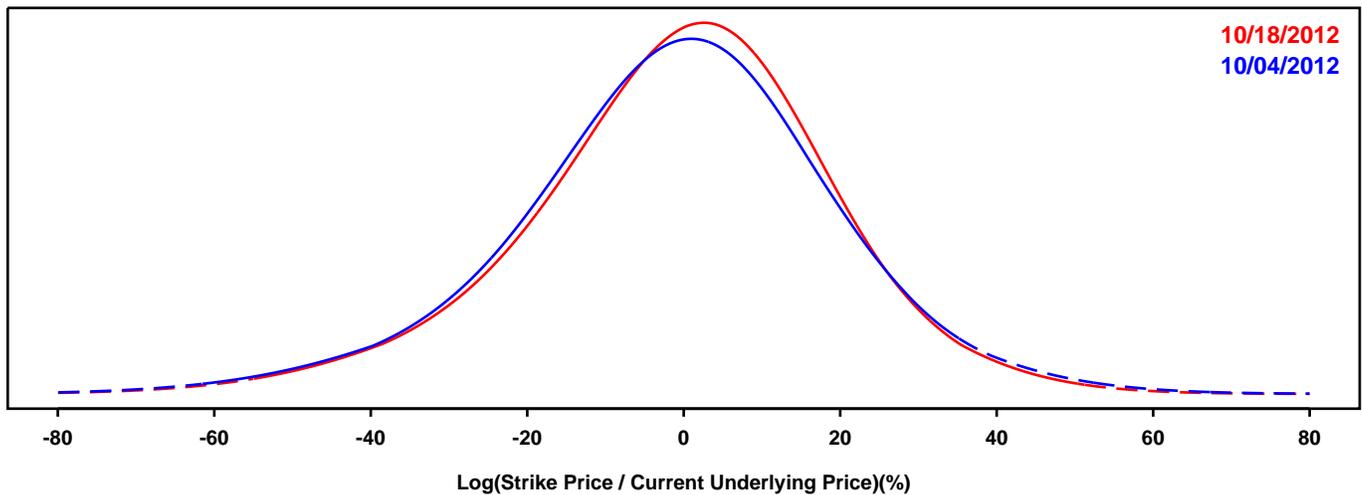
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SILVER FUTURES

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

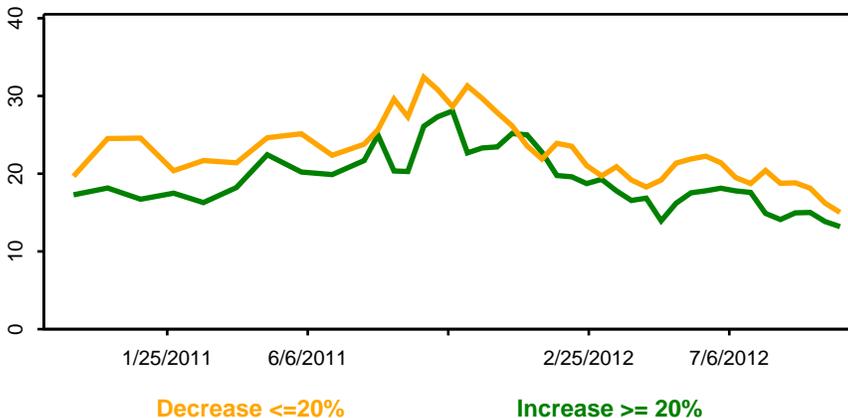
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

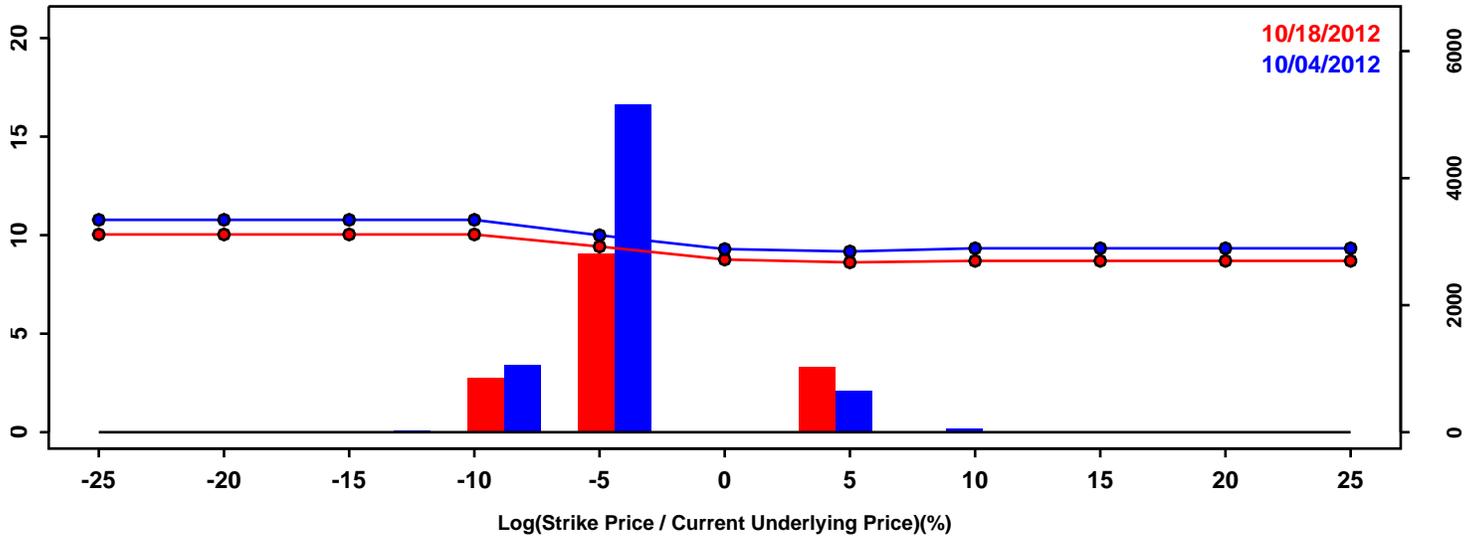


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-26.99%	-25.90%	1.09%
50th Pct	-0.25%	0.59%	0.84%
90th Pct	23.84%	22.99%	-0.85%
Mean	-1.02%	-0.54%	0.48%
Std Dev	20.69%	19.81%	-0.88%
Skew	-0.25	-0.34	-0.10
Kurtosis	0.72	0.70	-0.03

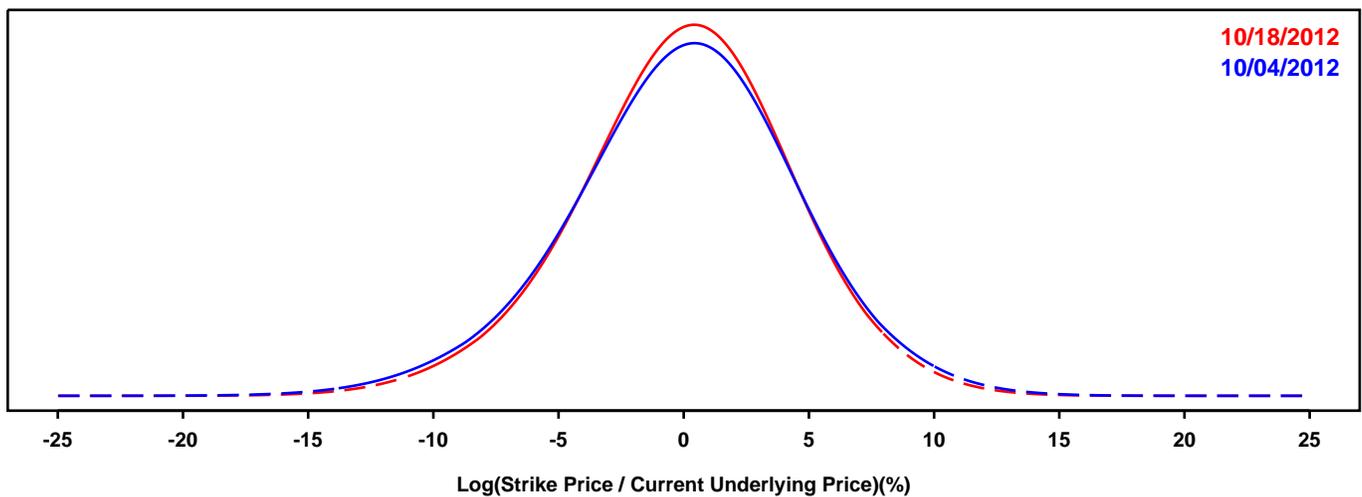
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-EURO EXCHANGE RATE FUTURES

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

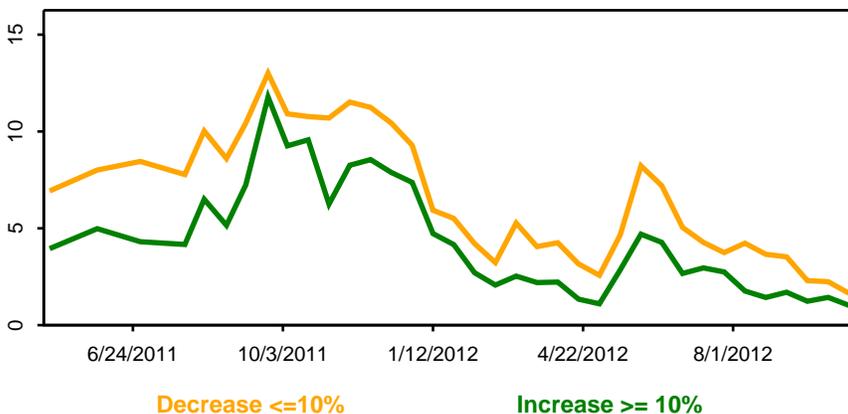
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

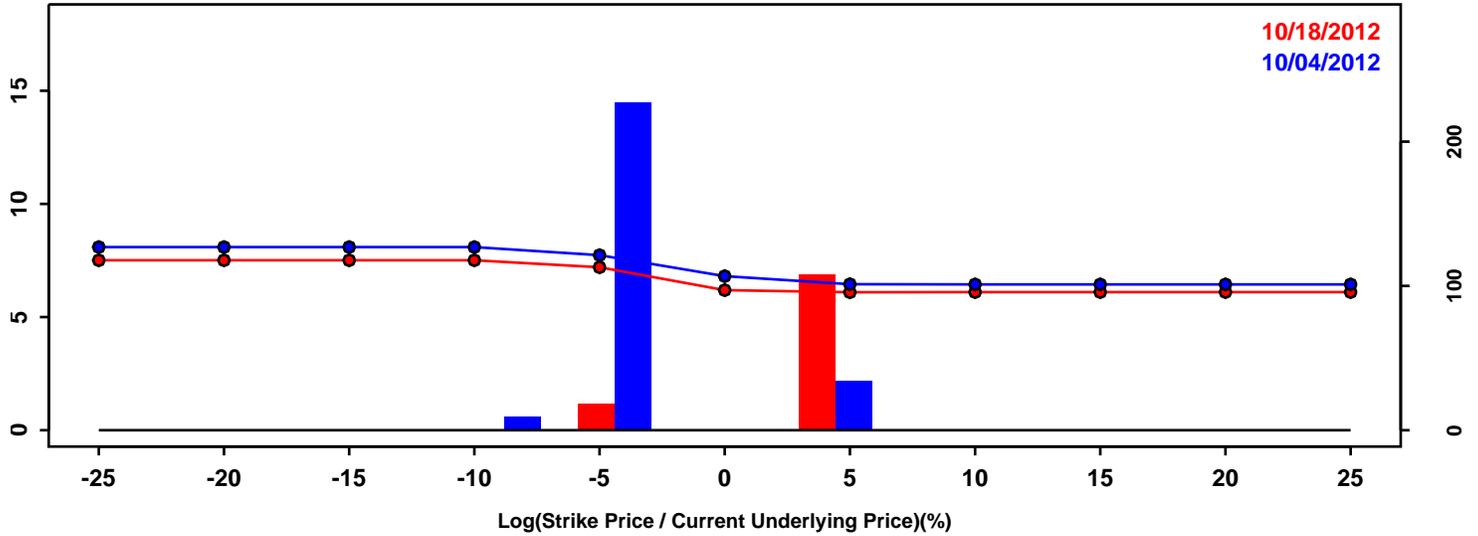


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-5.92%	-5.57%	0.35%
50th Pct	0.16%	0.18%	0.02%
90th Pct	5.74%	5.47%	-0.28%
Mean	0.06%	0.09%	0.03%
Std Dev	4.64%	4.37%	-0.27%
Skew	-0.19	-0.18	0.01
Kurtosis	0.36	0.31	-0.05

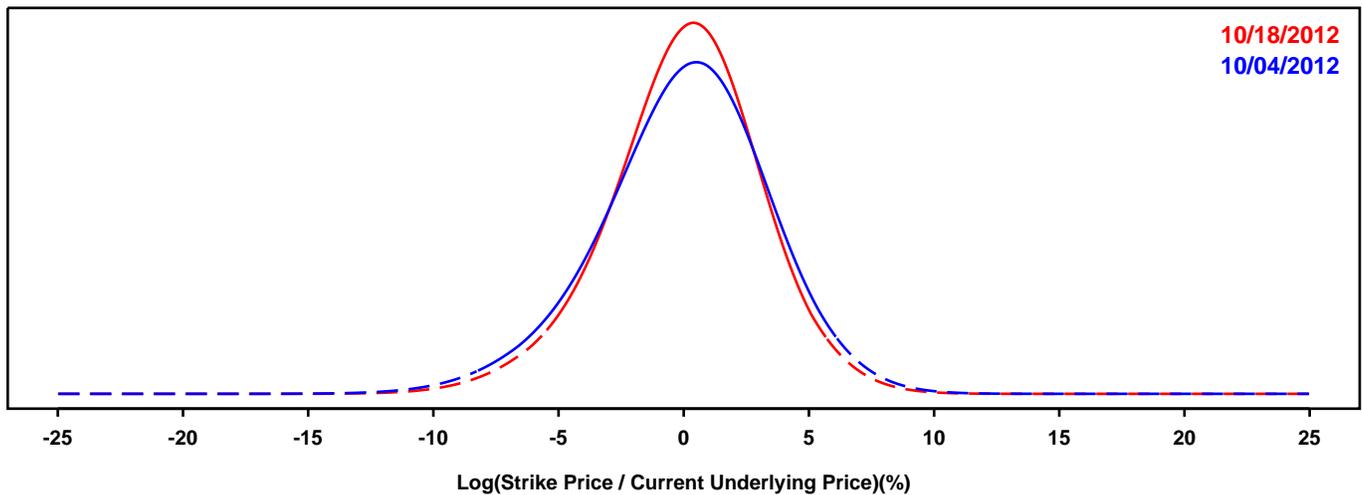
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- DOLLAR-POUND EXCHANGE RATE FUTURES

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

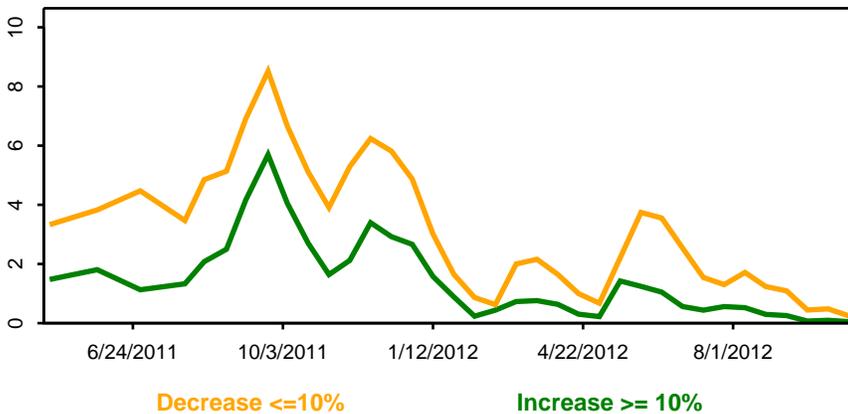
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

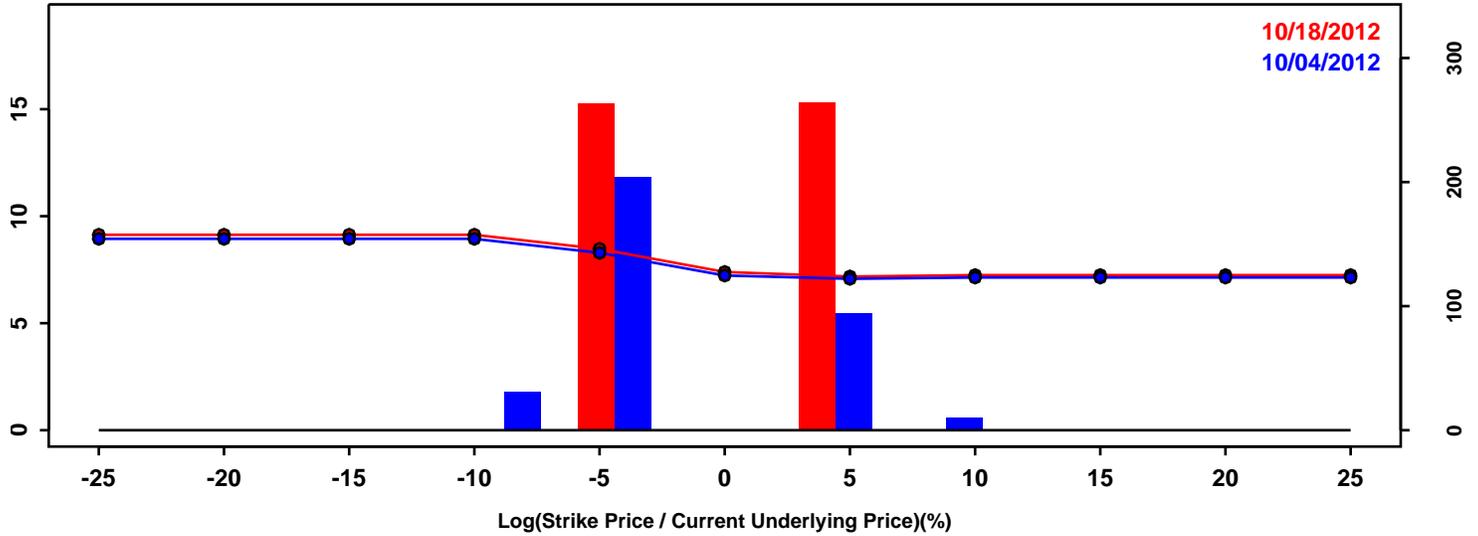


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-4.41%	-3.94%	0.47%
50th Pct	0.22%	0.18%	-0.03%
90th Pct	4.20%	3.83%	-0.38%
Mean	0.05%	0.07%	0.02%
Std Dev	3.41%	3.09%	-0.32%
Skew	-0.29	-0.27	0.03
Kurtosis	0.36	0.47	0.11

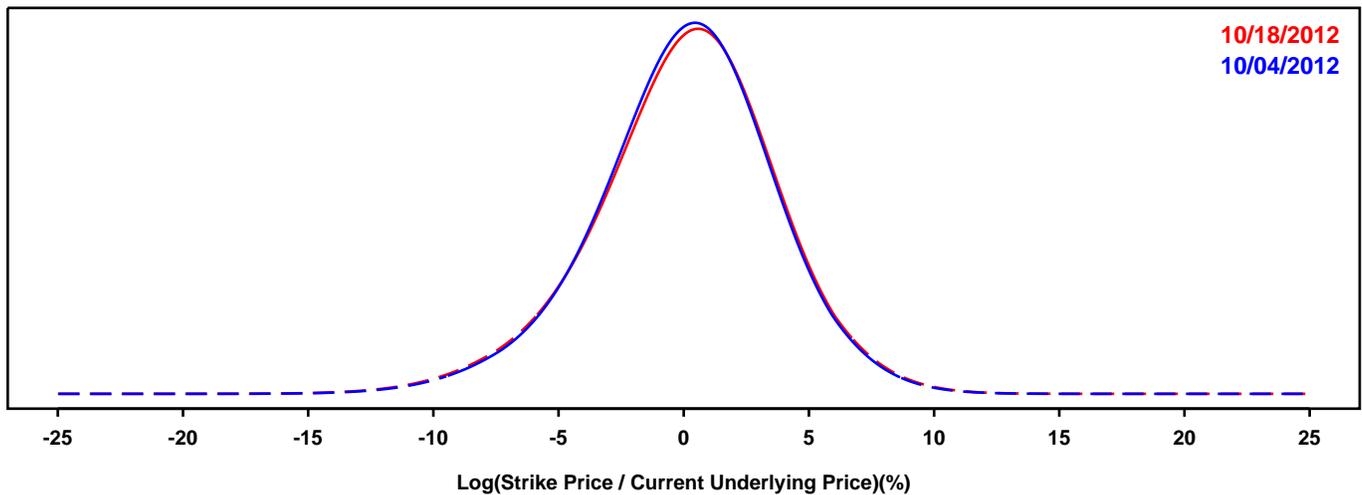
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- YEN-DOLLAR EXCHANGE RATE FUTURES

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

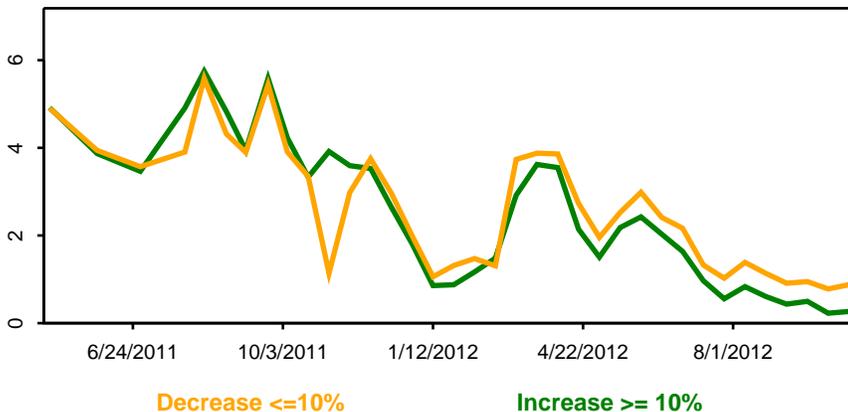
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

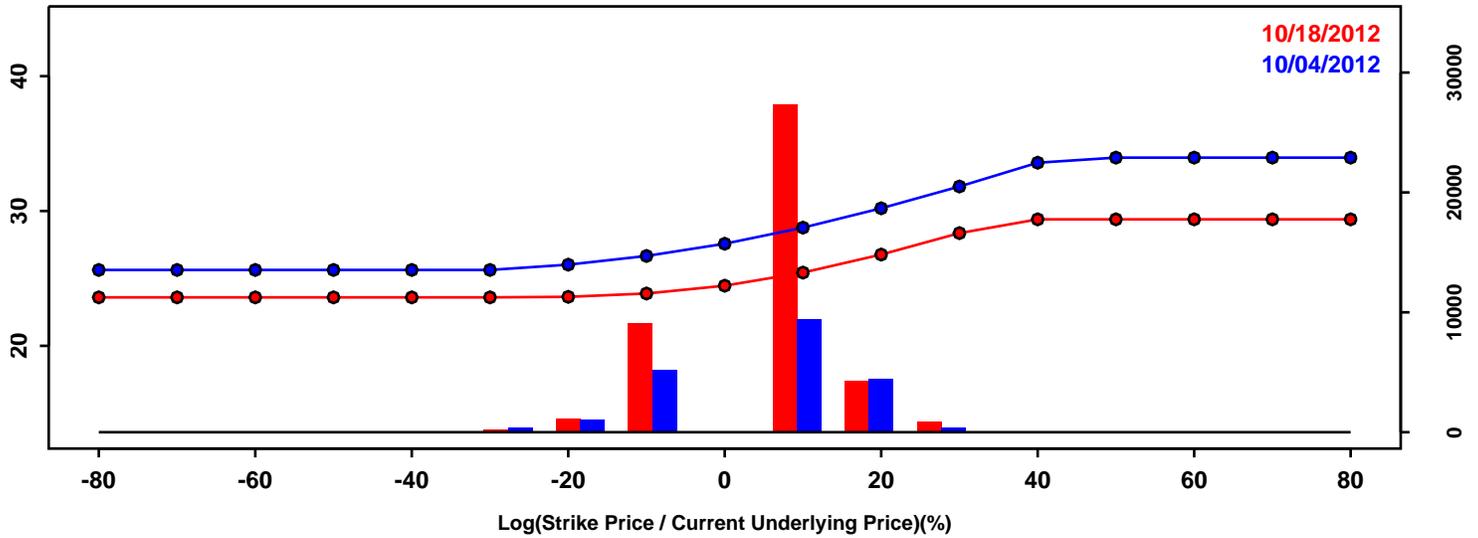


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-4.58%	-4.69%	-0.11%
50th Pct	0.22%	0.24%	0.03%
90th Pct	4.41%	4.53%	0.12%
Mean	0.06%	0.09%	0.03%
Std Dev	3.61%	3.69%	0.08%
Skew	-0.29	-0.32	-0.03
Kurtosis	0.53	0.54	0.00

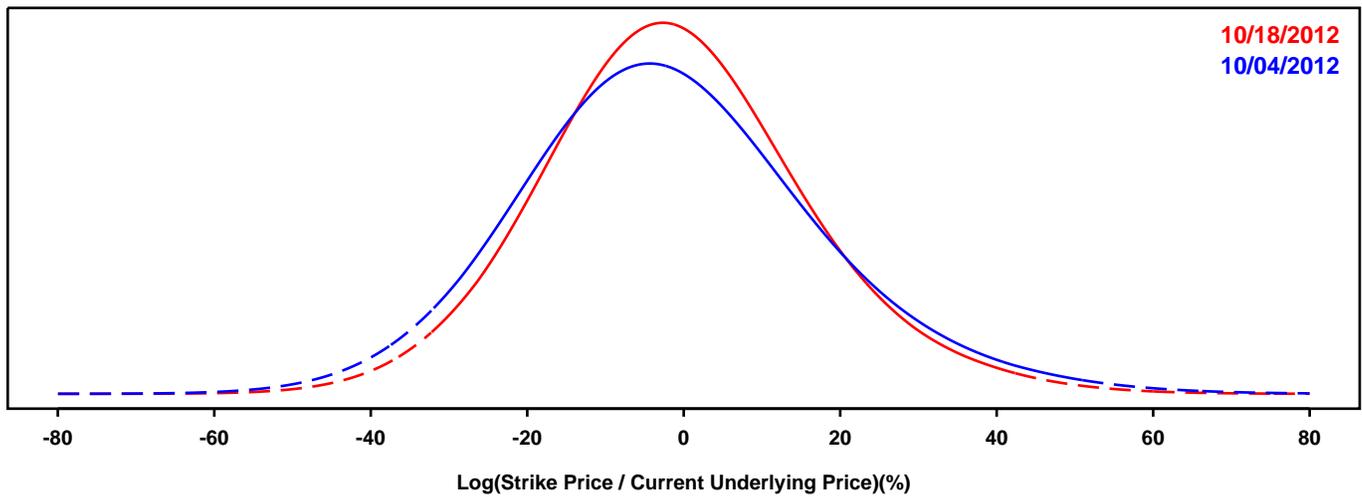
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

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

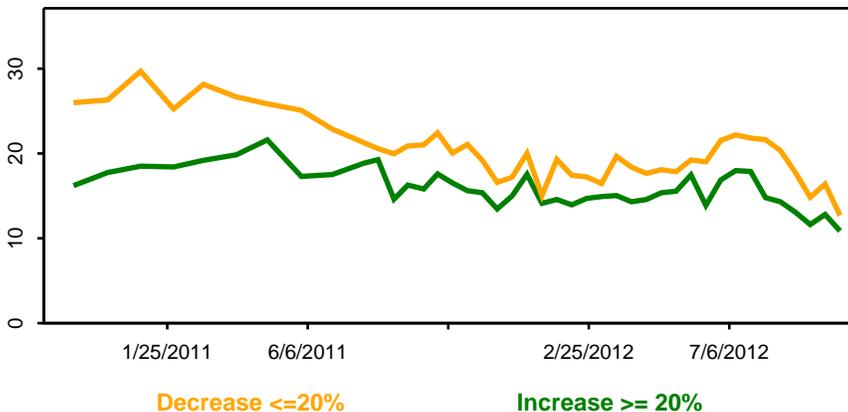
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

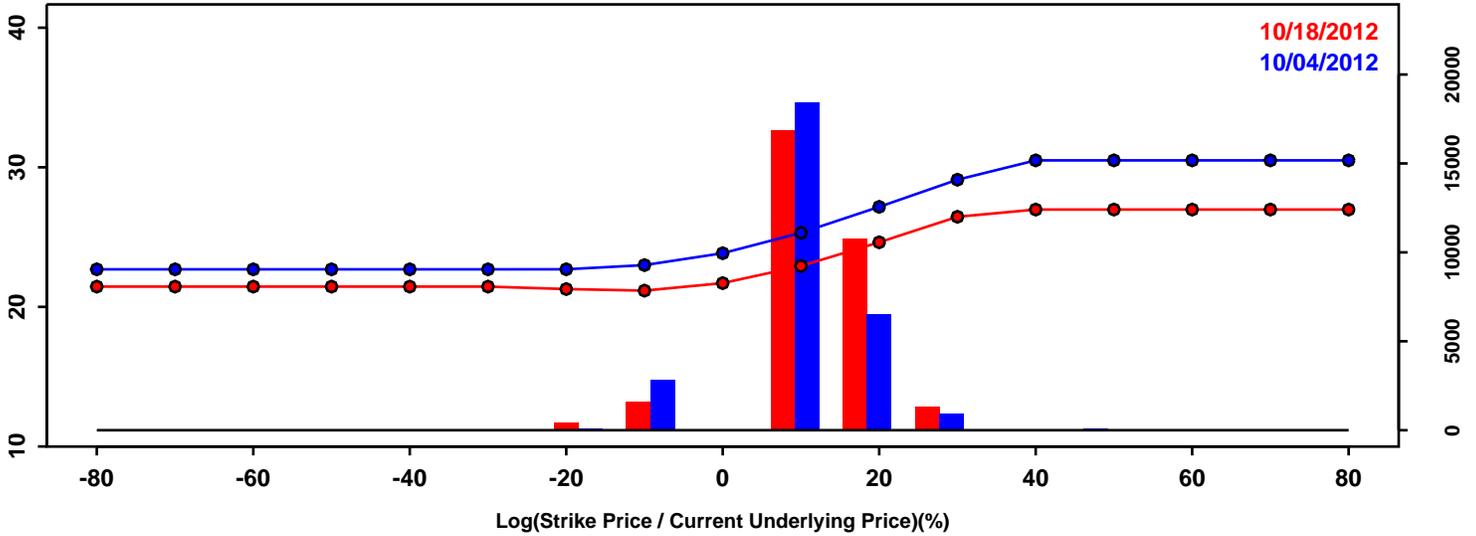


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-25.29%	-22.32%	2.97%
50th Pct	-2.69%	-1.68%	1.01%
90th Pct	23.31%	20.97%	-2.33%
Mean	-1.63%	-1.03%	0.61%
Std Dev	19.37%	17.22%	-2.14%
Skew	0.32	0.24	-0.08
Kurtosis	0.42	0.38	-0.03

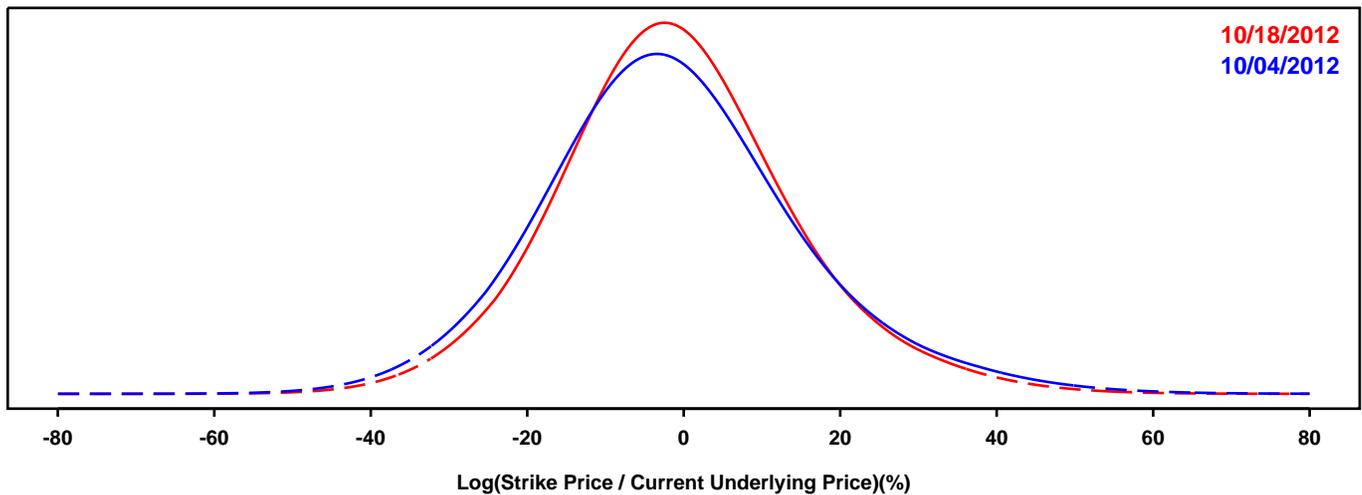
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- SOYBEAN FUTURES

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

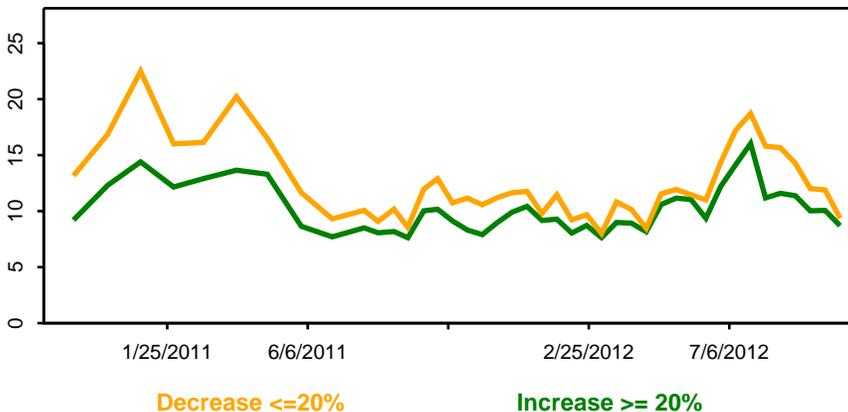
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

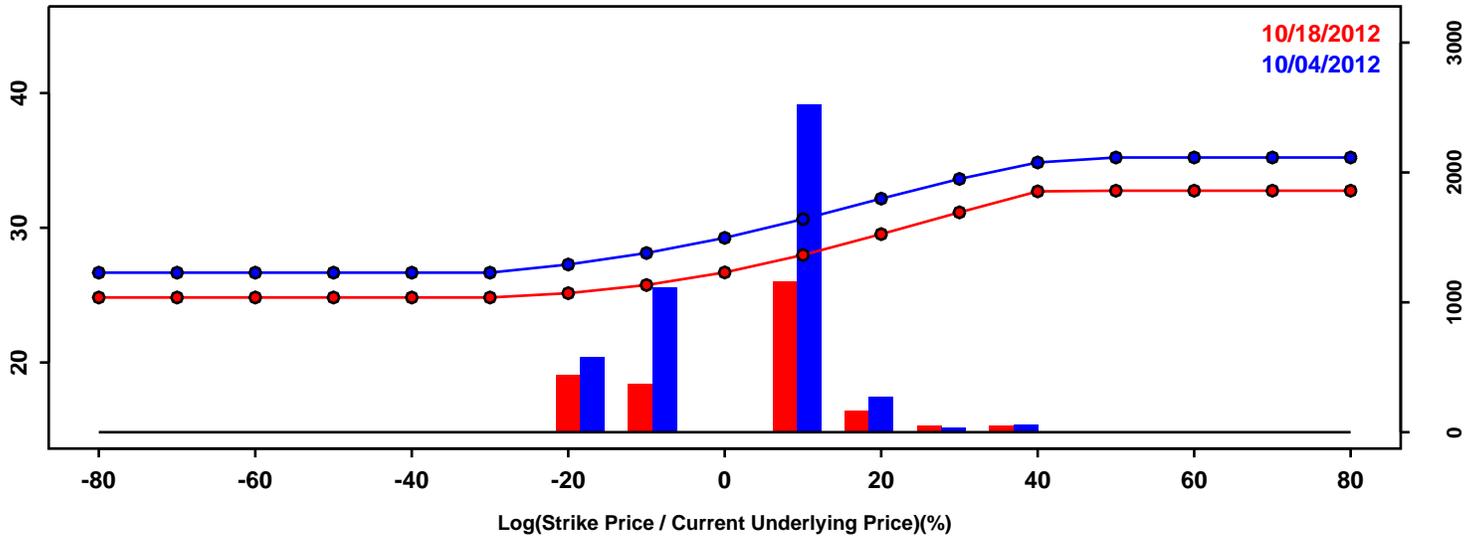


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-21.59%	-19.43%	2.15%
50th Pct	-2.22%	-1.52%	0.70%
90th Pct	20.10%	18.55%	-1.55%
Mean	-1.28%	-0.83%	0.45%
Std Dev	16.79%	15.29%	-1.49%
Skew	0.37	0.28	-0.09
Kurtosis	0.64	0.56	-0.07

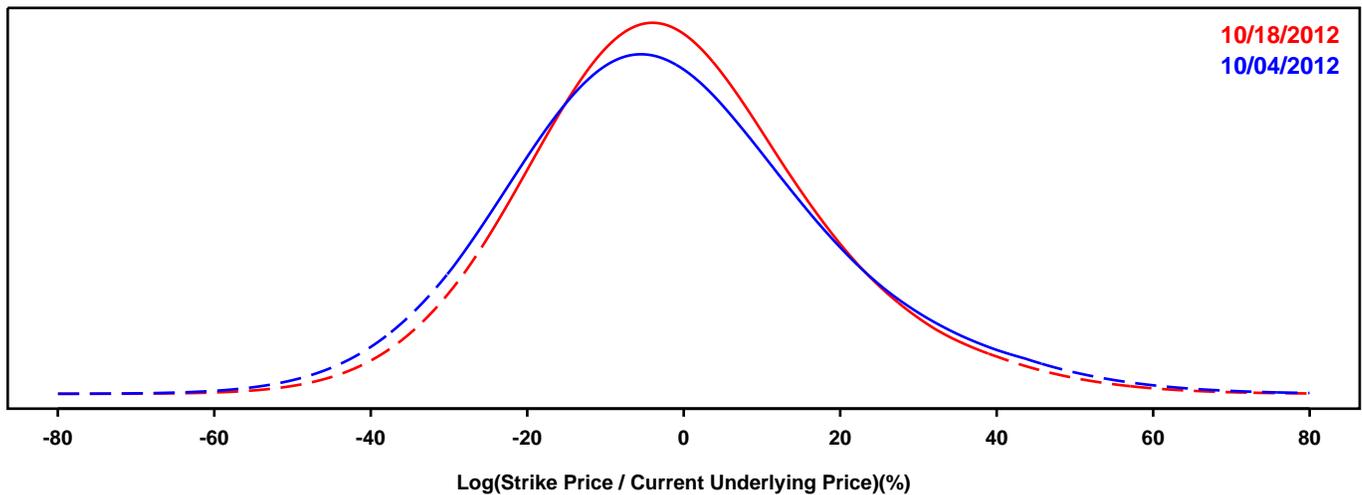
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- WHEAT FUTURES

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

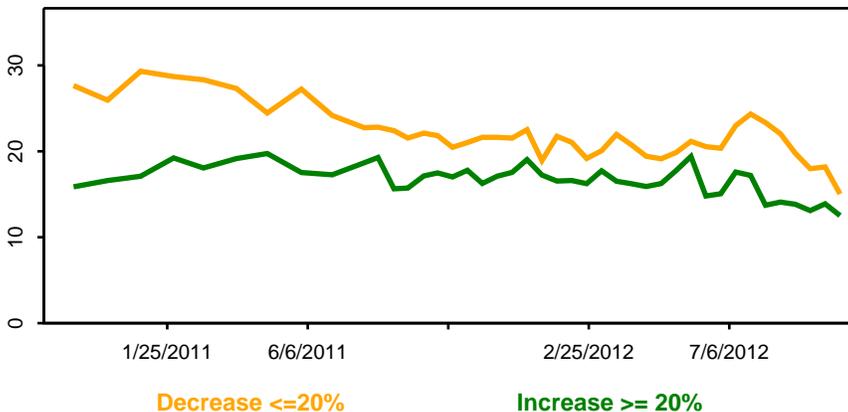
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change

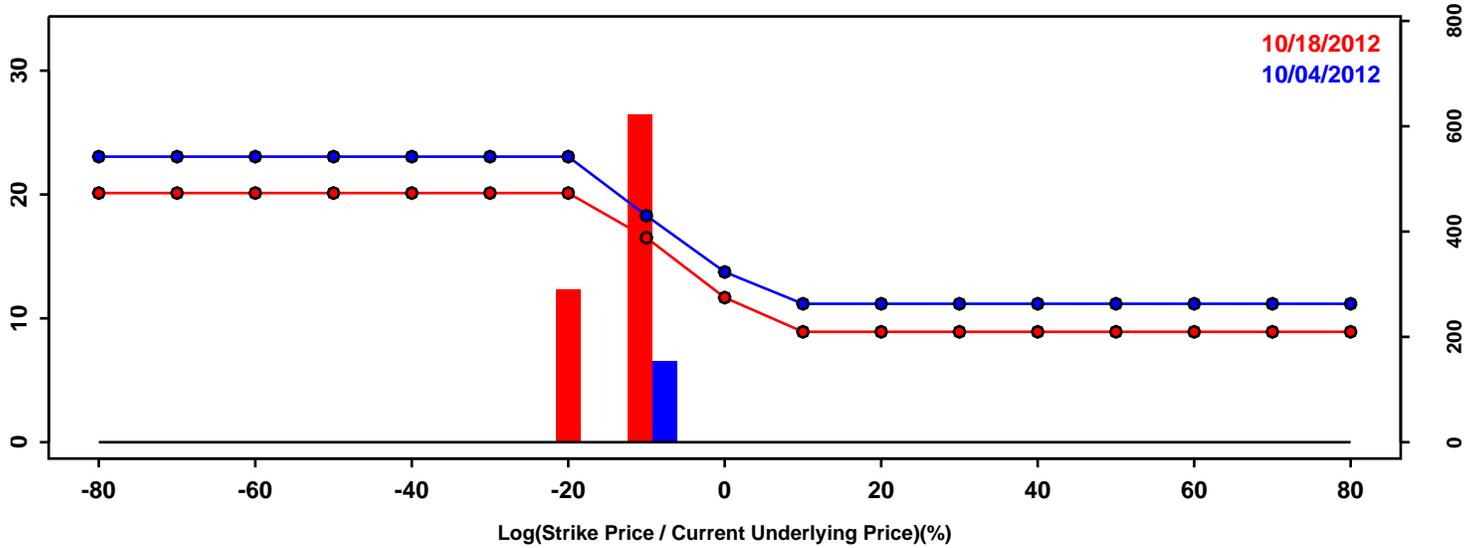


Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-26.70%	-24.21%	2.49%
50th Pct	-3.21%	-2.39%	0.82%
90th Pct	24.96%	23.04%	-1.92%
Mean	-1.86%	-1.29%	0.57%
Std Dev	20.57%	18.83%	-1.74%
Skew	0.38	0.35	-0.03
Kurtosis	0.42	0.46	0.04

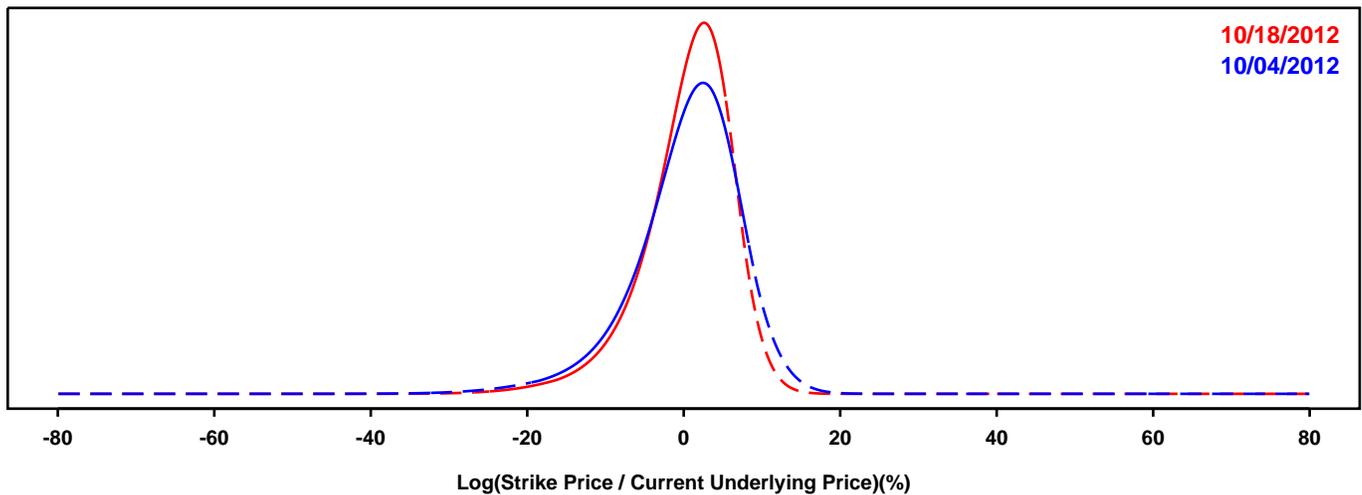
RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- iSHARES DOW JONES US REAL ESTATE

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

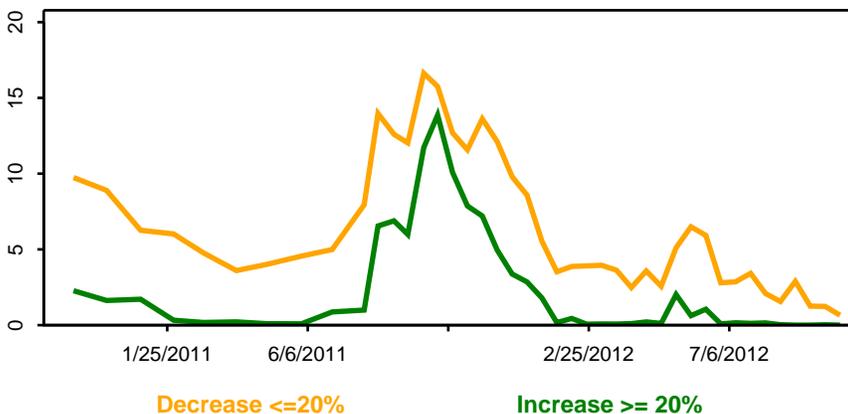
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions			
	10/04/2012	10/18/2012	Change
10th Pct	-8.32%	-6.99%	1.33%
50th Pct	1.23%	1.26%	0.03%
90th Pct	8.12%	6.88%	-1.24%
Mean	0.44%	0.50%	0.06%
Std Dev	6.90%	5.86%	-1.04%
Skew	-0.90	-1.01	-0.11
Kurtosis	1.86	2.05	0.19