S&P GSCI® Index

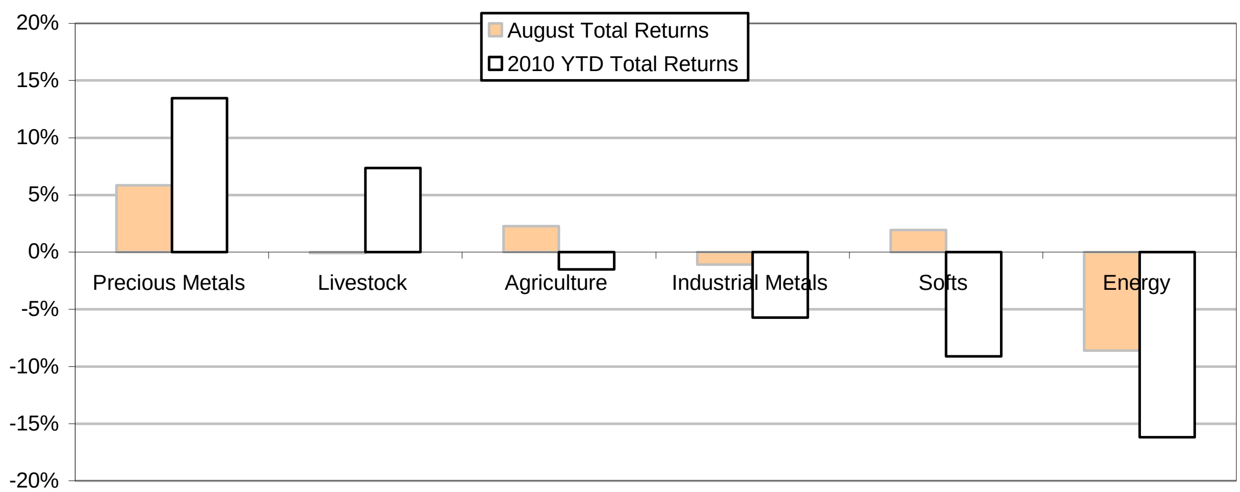
August Total Return: -5.52% (-11.39% YTD)

(All returns are total returns unless otherwise noted)

Divergent Weakness

The S&P GSCI declined 5.52% in August, as the S&P 500® dropped 4.51% and the U.S. Dollar Index increased 1.95%. Dollar strength coincided with risk aversion and economic concerns, putting pressure on many commodities during the summer doldrums, as reflected by the 8.62% decline in the S&P GSCI Energy Index and 5.84% gain in the S&P GSCI Precious Metals Index. Divergence continued between the “safety haven” precious metals and “economic sensitive” commodities. Year-to-date (YTD), the S&P GSCI Precious Metals Index ended the month with a gain of 13.46% on the back of strong investor demand, while the S&P GSCI Energy Index posted a 16.18% YTD decline due to ample supplies and weak demand for petroleum. The mention of the potential for quantitative easing from the U.S. Federal Reserve chairman helped to support the industrial metals relative to the energy sector in August, but the S&P GSCI Industrial Metals Index ended August with a YTD loss of 5.72% on the back of a 1.09% decline for the month. Agriculture continued the rally momentum from July, as strength in corn and cotton led the S&P GSCI Agriculture Index to gain 2.29% in August, lessening its YTD decline to 1.52%. Enhanced and forward indices generally outperformed, as the front, most liquid futures contracts took the brunt of the selling. The S&P GSCI Enhanced and 3-Month Forward Indices declined 3.53% and 3.62% respectively in August.

S&P GSCI Index: Sector % Total Returns – August 2010 and YTD



Source: Standard & Poor's. Data as of August 31, 2010. Charts and graphs are provided for illustrative purposes only. Indices are statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is no indication of future results.

Relevant Markets: Total Returns Table

		Total Return				
Index	**August 2010**	**YTD**	**12-Months**	**3-Years**	**5-Years**	**Since 1999**
S&P GSCI	-5.52%	-11.39%	-3.77%	-33.78%	-46.22%	53.52%
S&P GSCI Enhanced	-3.53%	-7.68%	-0.09%	-18.51%	-12.69%	256.50%
S&P GSCI 3-Month Forward	-3.62%	-7.68%	0.74%	-15.48%	-13.35%	271.03%
S&P WCI	-2.22%	-5.03%	-0.57%	-19.39%	-18.03%	197.28%
S&P DFI	-0.59%	-8.77%	-10.37%	4.20%	16.98%	na
S&P CTSI	-2.06%	-6.85%	-0.76%	11.10%	30.34%	96.68%
S&P 500	-4.51%	-4.62%	4.91%	-23.79%	-4.47%	-9.20%
Index	1.95%	6.77%	6.41%	2.89%	-5.08%	-19.96%
S&P/ BG Cantor 7-10yr Bond	3.28%	14.50%	13.17%	34.10%	42.64%	112.91%
Baltic Dry Index	37.93%	-9.72%	12.06%	-64.78%	4.67%	49.13%
	Aug-10	**YTD Change**	**12-Mo Change**	**3-Yr Chg**	**5-Yr Chg**	**Since 1999**
U.S. 2yr Note Yield	0.48	-0.66	-0.49	-3.66	-3.34	-5.73

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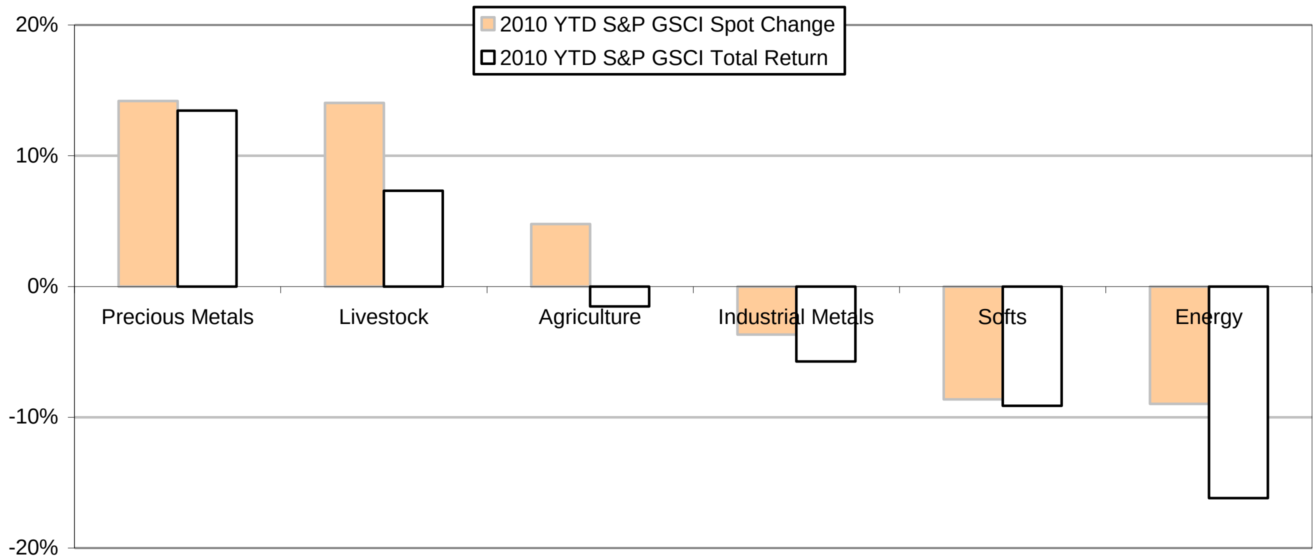
S&P GSCI Energy Index

August Total Return: -8.62% (-16.18% YTD, 66.85% Weight)

Rapid Cool Down

Downward economic revisions, fears of additional regulation, higher taxes, sustained high unemployment, general economic malaise, slack demand, and ample supplies all continued to weigh on the energy sector in August. The S&P GSCI Energy Index ended the month with a YTD loss of 16.18% on the back of a 8.62% decline for the month. Natural gas was the biggest drag on the index, as reflected by a 22.76% decline in the S&P GSCI Natural Gas Index. The July natural gas rally, due to hot summer weather and the subsequent increase in electricity demand, reversed in August as the market cooled down rapidly. In the bigger picture, 2010 energy sector weakness generally reflects the current U.S. centric economic weakness, which is highly correlated with the high U.S. unemployment rate. Running at the highest percentage since 1983 at 9.5%, the number has resulted in fewer passenger miles driven with more fuel efficient vehicles, which resulted in diminished petroleum demand and plenty of excess supplies. Moreover, the largest U.S. petroleum stockpiles in two decades have kept WTI crude oil prices under pressure, and many futures market curve conditions in contango (when longer dated futures trade at higher prices). The chart below depicts the S&P GSCI Energy Index Spot YTD decline of 8.97% which comprises a little over half of the S&P GSCI Energy Index Total Return decline in 2010. Most of the remaining total return drag in the S&P GSCI Energy Index has been due to rolling into contango. When supplies are ample, contango is a normal condition that is often only alleviated when supplies become relatively tight or are anticipated to become scarce. In times of solid commodity demand and tight supplies, commodity future curves often sustain backwarded conditions which have a tendency to increase total returns. In times of general slack commodity demand and ample supplies, contango conditions will often have the opposite impact (as they have since 2008). This notion illustrates the cyclical nature of the supply and demand sensitive commodity market.

Sector Spot and Total Returns: 2010 YTD through August

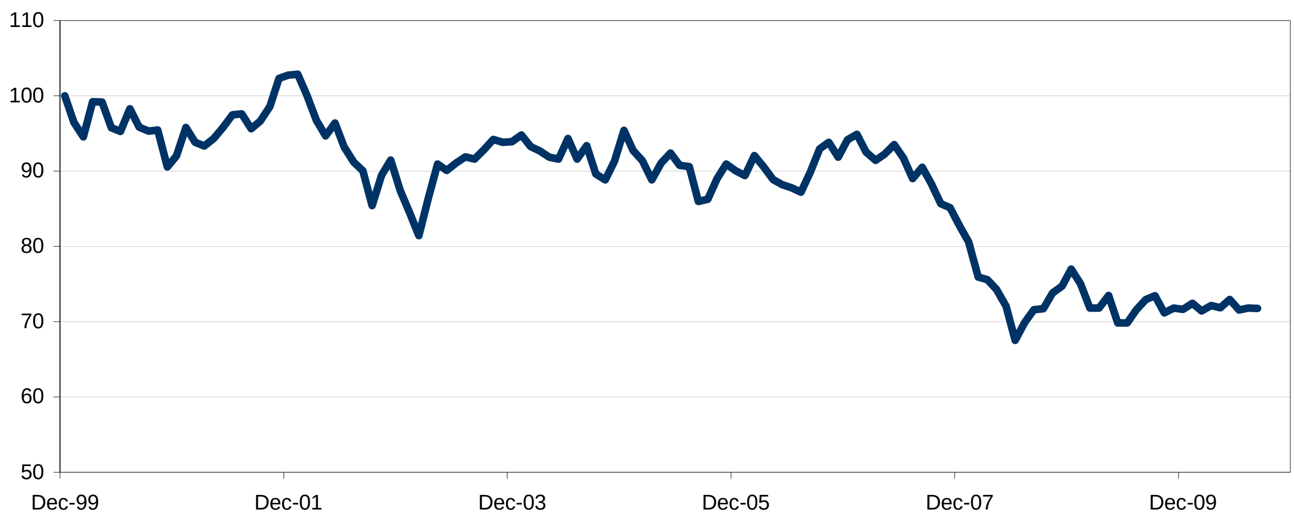


Source: Standard & Poor's. Data as of August 31, 2010. Charts and graphs are provided for illustrative purposes only. Indices are statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is no indication of future results.

Weak Consumer Condition

The chart below depicts a gauge of the consumer condition which seeks to measure the economic condition of the average consumer as reflected by the general cost of the commodities they consume via the S&P GSCI and the value of their assets via the S&P 500 and the S&P/Case-Shiller Home Price Index. All three indices are weighted equally in the consumer condition measure below except the S&P GSCI has an inverse relationship. For instance, if commodity prices go up, the average consumer is worse off. Based on this measure, if the condition of the average consumer was at 100% at the end of 1999, his/her condition would be about 72% at the end of August 2010. Since the end of 1999, asset values have generally declined and the commodity price measure of the burden of every day consumer expenses has increased. The chart below reflects the general premise that virtually all citizens in the Organization for Economic Co-operation and Development (OECD) countries are inherently long equities and short commodities. If equities decline rapidly, most people suffer. If commodities rally rapidly, most consumers suffer. Part of the reason for commodity related portfolio investments is due to the insurance protection they can provide from what can be considered an inherent consumer liability or expense, or in other words, commodity consumption.

Consumer Condition Measure: From a base of 100, December 1999 – August 2010



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S&P GSCI Industrial Metals Index

August Total Return: -1.09% (-5.72% YTD, 8.48% Weight)

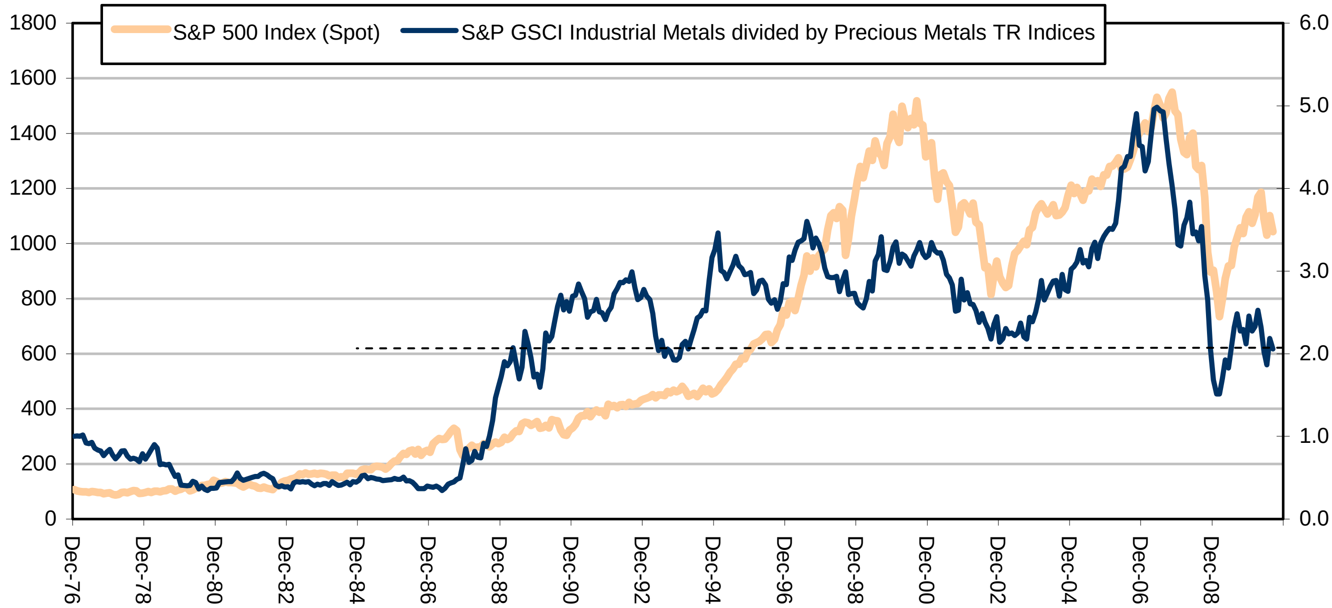
S&P GSCI Precious Metals Index

August Total Return: +5.84% (+13.46% YTD, 3.65% Weight)

Ominous Indicator – Metals Divergence

The S&P GSCI Industrial Metals Index ended August with a YTD decline of 5.72% compared to the S&P GSCI Precious Metals Index YTD increase of 13.46%. In the commodity indexing/investing world, most metals are easily stored. Physical copper can be purchased and stored in a basement. Although many industrial metals are not as easily stored as storing gold on one's body in the form of jewelry, most industrial metals have straight forward futures curves reflecting low storage costs, and thus, generally straight forward index returns. Precious and industrial metals often trend together, but when they diverge in price they can provide valuable market insight. The chart on page 4 depicts the ratio of the S&P GSCI Industrial Metals Index divided by the S&P GSCI Precious Metals Index overlaid with the S&P 500 Spot Index. Generally, in positive and expanding economic conditions this ratio should be expected to increase as industrial metals show a higher demand for construction than precious metals do for jewelry and investment purposes. In opposite conditions, this ratio is more likely to decline. For example, this ratio has declined significantly from its high near 5 in May 2007 to its current level near 2. It remains below the low of 2002, which coincided with the S&P 500 Spot Index low near 800, leading some analysts to fear that this ratio may be indicating further economic weakness and additional pressure on the S&P 500.

S&P GSCI Industrial Metals Index divided by S&P GSCI Precious Metals Index: December 1976 – August 2010



Source: Bloomberg. Data as of August 31, 2010. Charts and graphs are provided for illustrative purposes only. Indices are statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is no indication of future results. The S&P GSCI was launched on May 1, 1991 and was not in existence prior to that date. All data presented for the S&P GSCI prior to May 1, 1991 is back-tested information. Please see page 8 for more information on the inherent limitations associated with back-tested performance.

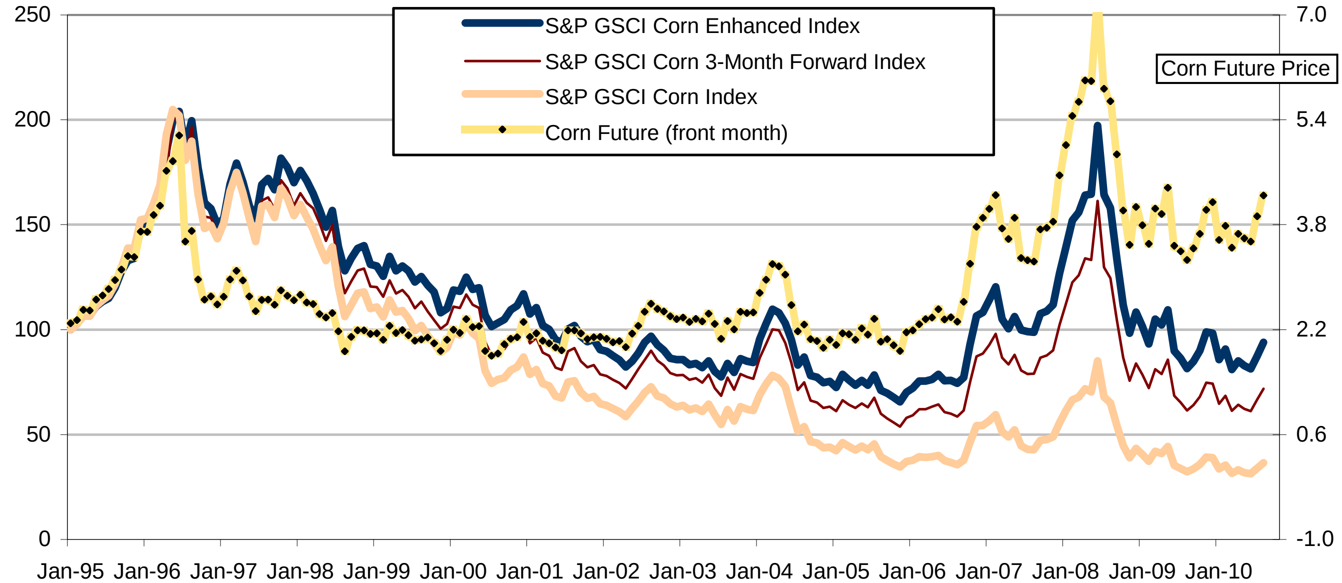
S&P GSCI Agriculture Index

August Total Return: +2.29% (-1.52% YTD, 16.00% Weight)

Corn Comeback

The S&P GSCI Agriculture Index increased 2.29% in August on the back of a 17.68% increase in July, lessening its YTD decline to -1.51%. Corn and cotton were the commodity leaders in August as measured by the S&P GSCI Corn Index gain of 7.74% and S&P GSCI Cotton Index increase of 9.46%. Since the end of June, as many analysts began to estimate a record U.S. corn crop in 2010, the front corn future has jumped about 20%, ending August at US$ 4.25/bu. – the highest price since June of 2009. Strong export demand has been a strong catalyst for corn price strength despite the record projected crop size and stronger U.S. Dollar. About one-third of the corn crop is designated for ethanol production, and has also contributed to an underlying foundation in corn prices despite record production. Since the beginning of 2007, the front corn future has averaged about US$ 4.15/bu. At the end of June, the front corn future was marked at US$ 3.54/bu. indicating that much of the summer rally was simply a mean reversion from low levels. The chart on the following page depicts the front corn future price and the S&P GSCI Corn Index TR along with the S&P GSCI Corn Enhanced and 3-Month Forward Indices. Corn is an expensive commodity to store, and generally has to be dried following harvest. Thus, corn normally has a contango shaped futures curve which mainly reflects storage costs. The S&P GSCI Corn Enhanced Index rolls only once a year, and the S&P GSCI 3-Month Forward Index reflects an investment in the S&P GSCI Corn Index future but 3-Months ahead of the regular index on the futures curve. In general, both of these enhanced corn indices have histories of superior performance compared to the S&P GSCI Corn Index.

S&P GSCI Corn Indices and the Front Corn Future: From a base of 100 January 1995 – August 2010



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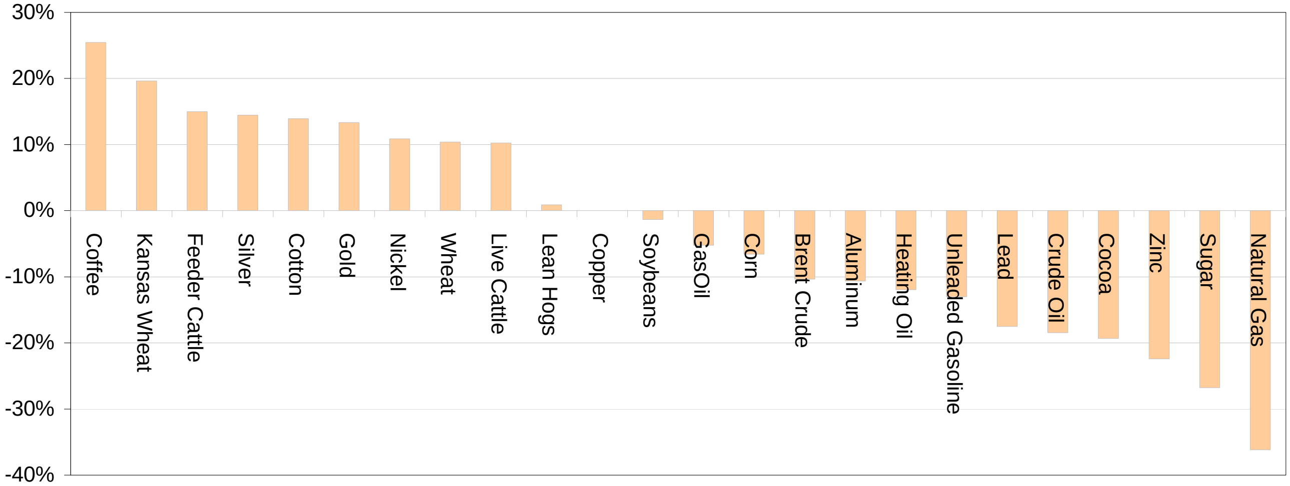
S&P GSCI Softs Index

August Total Return: 1.95% (-9.11% YTD, 4.81% Weight)

Cotton Strength, Cocoa Weakness

The S&P GSCI Softs Index increased 1.95% in August on the back of an 11.75% gain in July. A 9.46% monthly increase in the S&P GSCI Cotton Index led the softs in August. Severe flooding in Pakistan, a leading exporter, helped the S&P GSCI Cotton Index increase its YTD gain to 13.92%. The S&P GSCI Cocoa Index's August decline of 12.28% was the largest decline among the agriculture commodities for the month, however, with an end of August weight of 0.34% the index's impact was minimal. Sugar has the largest weight in the S&P GSCI Softs Index with an S&P GSCI end of August weight of 2.15%. At the end of August, the S&P GSCI Sugar Index posted a YTD decline of 26.75%, representing the biggest 2010 drag for the entire S&P GSCI Agriculture Index. The sharp sugar rally in 2009 created plenty of incentive for the marketplace to produce additional supplies, which has been reflected in 2010 price weakness. The chart on the following page depicts the S&P GSCI Sugar Index as the second worst performing S&P GSCI single commodity index in 2010 just behind the S&P GSCI Natural Gas Index.

S&P GSCI Constituent Indices Total Returns: August 2010



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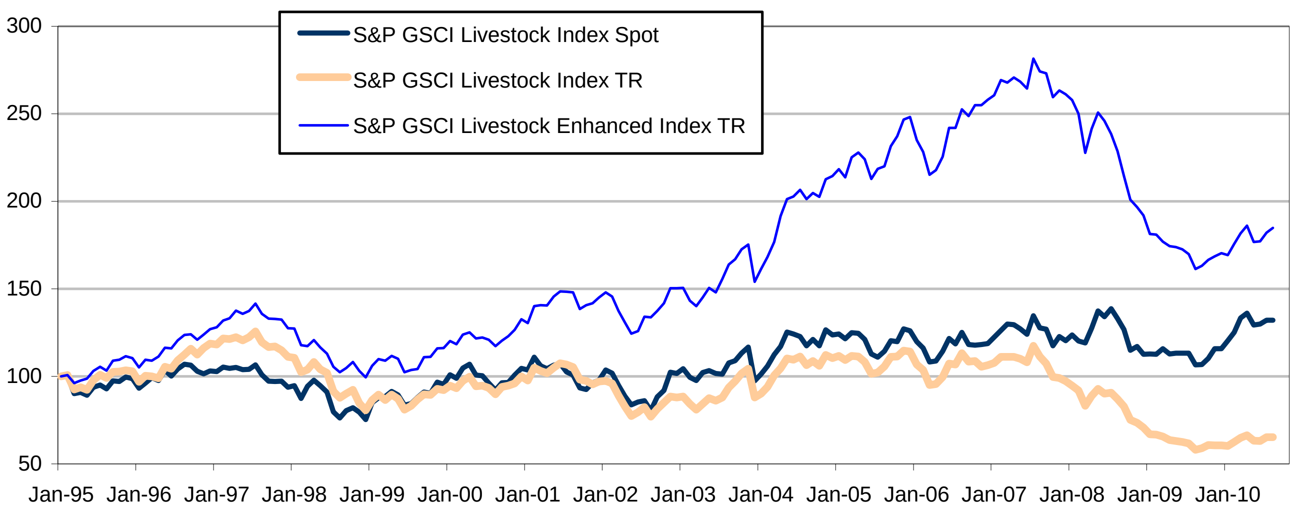
S&P GSCI Livestock Index

August Total Return: -0.08% (+7.34% YTD, 5.01% weight)

A Ho Hum August

The S&P GSCI Livestock Index barely budged in August with a 0.08% decline, resulting in a YTD gain of 7.34%. Livestock is not referred to as a safe haven investment but YTD, the S&P GSCI Livestock Index ended August as the only sector, other than the precious metals, to post a gain. The end of August spot returns in the S&P GSCI Livestock and Precious Metals Indices were almost identical at 14.05% and 14.18%, respectively. The significant difference being greater livestock storage costs reflected in the futures curve, resulting in a lesser S&P GSCI Livestock total return than the S&P GSCI Precious Metals Index. Ironically, livestock may offer one of the basic, most attractive attributes of all safe haven investments – it can be consumed for food in times of need. The chart below depicts the performance of the S&P GSCI Livestock Spot, Total Return, and Enhanced TR Indices.

S&P GSCI Livestock Indices: From a base of 100 Jan. 1995 – August 2010



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S&P Total Returns Analysis Table: S&P GSCI Total Returns for August 31, 2010

S&P GSCI Index	Weight (%)	Value 8/31/2010	MTD Change	QTD Change	YTD Change	YTD High	YTD Low	3-MO. Change	12-MO Change
S&P GSCI	100.00%	4017.69	-5.52%	-0.21%	-11.39%	4735.24	3822.46	0.21%	-3.77%
S&P GSCI Energy	66.85%	851.79	-8.62%	-5.41%	-16.18%	1072.41	836.19	-4.76%	-9.56%
S&P GSCI Petroleum	63.31%	1862.33	-7.67%	-4.60%	-14.71%	2362.27	1816.10	-4.21%	-7.89%
S&P GSCI Non-Energy	33.15%	2326.08	1.40%	12.29%	0.21%	2397.87	1970.68	12.05%	10.50%
S&P GSCI Reduced Energy (CPW 2)	66.57%	3419.25	-3.89%	2.63%	-8.77%	3904.31	3200.86	2.91%	-0.57%
S&P GSCI Light Energy (CPW 4)	49.86%	2960.42	-2.19%	5.65%	-5.97%	3271.25	2689.15	5.78%	2.86%
S&P GSCI Industrial Metals	8.48%	1609.22	-1.09%	9.97%	-5.72%	1866.78	1365.33	3.75%	7.03%
S&P GSCI Precious Metals	3.65%	1615.74	5.84%	0.43%	13.46%	1627.88	1353.78	2.86%	30.05%
S&P GSCI Agriculture	16.00%	606.14	2.29%	20.37%	-1.52%	632.95	474.44	23.46%	7.55%
S&P GSCI Livestock	5.01%	2198.44	-0.08%	3.23%	7.34%	2264.66	1996.51	2.98%	12.13%
S&P GSCI Softs	4.81%	80.93	1.95%	13.92%	-9.11%	93.36	64.85	23.42%	-1.78%
S&P GSCI Energy									
S&P GSCI Crude Oil	34.48%	1210.10	-9.42%	-6.04%	-18.43%	1598.53	1190.37	-5.52%	-11.76%
S&P GSCI Brent Crude	14.35%	735.38	-5.18%	-1.65%	-10.37%	912.16	704.97	-1.85%	-4.04%
S&P GSCI Unleaded Gasoline	4.15%	2368.33	-9.87%	-6.94%	-13.00%	3010.80	2306.93	-5.25%	-4.83%
S&P GSCI Heating Oil	4.50%	1028.55	-6.04%	-3.71%	-11.96%	1267.04	1008.90	-4.19%	-3.64%
S&P GSCI GasOil	5.84%	678.18	-2.37%	-1.84%	-5.22%	807.83	634.74	-1.15%	0.70%
S&P GSCI Natural Gas	3.54%	1.51	-22.76%	-17.89%	-36.15%	2.54	1.46	-13.69%	-30.88%
S&P GSCI Industrial Metals									
S&P GSCI Aluminum	2.54%	84.37	-5.70%	3.59%	-10.64%	102.90	76.90	0.03%	2.49%
S&P GSCI Copper	3.91%	4498.61	1.92%	14.15%	0.03%	4856.24	3691.71	6.99%	13.17%
S&P GSCI Lead	0.49%	376.73	-0.90%	17.41%	-17.50%	503.61	285.27	10.65%	-6.90%
S&P GSCI Nickel	0.86%	572.27	-2.17%	4.69%	10.86%	757.65	474.17	-3.30%	6.90%
S&P GSCI Zinc	0.68%	119.48	1.39%	14.32%	-22.43%	163.48	95.26	5.09%	3.59%
S&P GSCI Precious Metals									
S&P GSCI Gold	3.25%	693.48	5.62%	0.05%	13.35%	699.97	586.89	2.61%	30.19%
S&P GSCI Silver	0.40%	719.63	7.62%	3.58%	14.47%	731.81	553.48	4.95%	28.99%
S&P GSCI Agriculture									
S&P GSCI Wheat	4.11%	254.79	-0.70%	36.80%	10.36%	304.78	172.39	38.21%	15.39%
S&P GSCI Kansas Wheat	0.82%	77.86	2.00%	38.73%	19.63%	88.27	53.17	39.32%	19.57%
S&P GSCI Corn	3.82%	111.02	7.74%	16.67%	-6.56%	121.26	87.42	14.83%	13.19%
S&P GSCI Soybeans	2.44%	3094.71	0.51%	11.94%	-1.35%	3198.64	2716.95	12.45%	4.44%
S&P GSCI Cotton	1.35%	246.92	9.46%	12.89%	13.92%	247.58	191.01	11.34%	36.48%
S&P GSCI Sugar	2.15%	175.55	0.93%	23.01%	-26.75%	265.92	122.99	37.49%	-24.66%
S&P GSCI Coffee	0.97%	135.42	0.27%	6.60%	25.42%	140.42	101.20	30.30%	36.37%
S&P GSCI Cocoa	0.34%	37.84	-12.28%	-7.89%	-19.32%	49.36	37.54	-9.12%	-6.59%
S&P GSCI Livestock									
S&P GSCI Feeder Cattle	0.50%	130.39	0.10%	0.82%	14.99%	133.81	113.48	5.13%	10.73%
S&P GSCI Live Cattle	2.88%	3722.45	2.84%	6.64%	10.25%	3817.03	3321.83	7.58%	7.72%
S&P GSCI Lean Hogs	1.63%	224.26	-4.89%	-1.46%	0.91%	248.67	210.71	-4.50%	26.43%
S&P GSCI Forwards									
S&P GSCI 1 Month Forward		414.79	-4.85%	0.47%	-9.73%	479.38	393.53	0.55%	-1.63%
S&P GSCI 2 Month Forward		556.20	-4.07%	0.93%	-8.64%	636.14	526.66	0.73%	-0.54%
S&P GSCI 3 Month Forward		549.46	-3.62%	1.39%	-7.68%	625.78	519.45	0.89%	0.74%
S&P GSCI 4 Month Forward		577.78	-3.39%	1.62%	-7.21%	656.01	545.90	0.95%	1.13%
S&P GSCI 5 Month Forward		595.72	-3.24%	1.83%	-6.81%	674.28	562.80	1.00%	1.54%
S&P GSCI Currency									
S&P GSCI Euro		73.50	-3.16%	-3.82%	0.03%	81.96	69.38	-2.77%	8.66%
S&P GSCI Euro Hedged		62.08	-5.66%	-0.68%	-12.98%	74.50	59.01	-0.29%	-5.52%
S&P GSCI Yen		50.60	-8.46%	-5.30%	-20.08%	65.83	50.13	-7.47%	-12.89%
S&P GSCI Yen Hedged		69.12	-5.38%	-0.21%	-10.87%	80.95	66.09	0.16%	-3.22%
S&P GSCI Index Swiss Franc		59.83	-8.44%	-13.87%	-13.08%	74.16	59.83	-12.21%	-7.67%
S&P GSCI Index Swiss Franc Hedged		64.94	-5.39%	-11.74%	-12.68%	77.63	61.54	0.05%	-5.32%
S&P GSCI Index Agriculture Yen		61.91	-0.90%	7.74%	-11.26%	71.40	52.27	13.95%	-2.76%
Additional									
S&P GSCI Enhanced Commodity		586.19	-3.53%	1.61%	-7.68%	665.25	554.71	0.98%	-0.09%
S&P GSCI Capped Commodity 35/20		189.18	-5.51%	-0.21%	-11.26%	222.65	180.03	0.22%	-3.65%
S&P GSCI Capped Component 35/20		157.18	-3.68%	3.79%	-8.07%	178.17	146.48	4.23%	0.29%
S&P GSCI Enhanced Capped Component Index		497.03	-2.01%	4.88%	-5.86%	547.33	461.74	4.33%	1.93%
S&P GSCI Crude Oil Enhanced Index		1571.84	-5.43%	-12.53%	-10.00%	1931.68	1507.49	-2.67%	-2.45%
S&P GSCI Crude Oil Covered Call Index		167.82	-8.32%	-16.76%	-11.62%	208.42	161.77	-3.54%	0.74%

Source: Standard & Poor's. Data as of August 31, 2010. Charts and graphs are provided for illustrative purposes only. Indices are statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities they represent. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is no indication of future results. The S&P GSCI Capped Commodity 35/20 Index was launched on September 22, 2009 and was not in existence prior to that date. All data presented for the S&P GSCI Capped Commodity 35/20 Index prior to September 22, 2009 is back-tested information. The S&P GSCI Capped Component 35/20 Index was launched on September 22, 2009 and was not in existence prior to that date. All data presented for the S&P GSCI Capped Component 35/20 Index prior to September 22, 2009 is back-tested information. The S&P GSCI Enhanced Capped Component 35/20 Index was launched on September 22, 2009 and was not in existence prior to that date. All data presented for the S&P GSCI Enhanced Capped Component 35/20 Index prior to September 22, 2009 is back-tested information. Please see page 8 for more information on the inherent limitations associated with back-tested performance.

Performance Disclosures

The S&P GSCI, S&P GSCI Enhanced Index, S&P GSCI 3 Month Forward Index, S&P Dynamic Futures Index (DFI), S&P Commodity Trading Strategy Index (CTSI), S&P BGCantor 7-10 Years U.S. Treasury Bond Index, S&P GSCI Capped Commodity 35/20 Index, S&P GSCI Capped Component 35/20 Index, and S&P GSCI Enhanced Capped Component 35/20 Index are composite indices. Indices are not collective investment funds and are unmanaged. It is not possible to invest directly in an S&P index. Past performance of an index is no indication of future results.

The inception date for the S&P GSCI is May 1, 1991 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 31, 1999 at the market close and ends May 1, 1991 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins May 1, 1991 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P GSCI Enhanced Index is March 31, 2007 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 31, 1999 at the market close and ends March 31, 2007 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins March 31, 2007 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P GSCI 3 Month Forward Index is January 3, 2008 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 31, 1999 at the market close and ends January 3, 2008 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins January 3, 2008 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P Dynamic Futures Index (DFI) is February 19, 2010 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins July 31, 2005 at the market close and ends February 19, 2010 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins February 19, 2010 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P Commodity Trading Strategy Index (CTSI) is May 17, 2010 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 31, 1999 at the market close and ends May 17, 2010 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins May 17, 2010 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P/BGCantor 7-10 Years U.S. Treasury Bond Index is December 7, 2009 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 31, 1999 at the market close and ends December 7, 2009 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins December 7, 2009 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P GSCI Capped Commodity 35/20 Index is September 22, 2009 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins August 31, 2009 at the market close and ends September 22, 2009 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins September 22, 2009 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P GSCI Capped Component 35/20 Index is September 22, 2009 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins August 31, 2009 at the market close and ends September 22, 2009 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins September 22, 2009 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P GSCI Enhanced Capped Component 35/20 Index is September 22, 2009 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins August 31, 2009 at the market close and ends September 22, 2009 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins September 22, 2009 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

The inception date for the S&P WCI Index is May 5, 2010 at the market close. This index has not been in existence prior to that date. The backtest period used in this document begins December 30, 1999 at the market close and ends May 4, 2010 at the market close. The backtest calculations are based on the same methodology that was in effect at the time that the index was launched. The actual performance period shown begins December 30, 1999 at the market close and ends August 31, 2010 at the market close. Complete index methodology details document available at www.indices.standardandpoors.com.

Prospective application of the methodology used to construct the S&P GSCI, S&P GSCI Enhanced Index, S&P GSCI 3 Month Forward Index, S&P Dynamic Futures Index (DFI), S&P Commodity Trading Strategy Index (CTSI), S&P/BGCantor 7-10 Years U.S. Treasury Bond Index, S&P GSCI Capped Commodity 35/20 Index, S&P GSCI Capped Component 35/20 Index, and S&P GSCI Enhanced Capped Component 35/20 Index may not result in performance commensurate with the backtest returns shown. The backtest period does not necessarily correspond to the entire available history of the indices. Please refer to the methodology paper for the indices, available at www.standardandpoors.com for more details about the indices, including the manner in which they are rebalanced, and the timing of such rebalancing, criteria for additions and deletions and index calculation. The indices are rules based, although the Index Committee reserves the right to exercise discretion, when necessary.

The index performance has inherent limitations. The index returns shown do not represent the results of actual trading of investor assets. Standard & Poor's maintains the indices and calculates the index levels and performance shown or discussed, but does not manage actual assets. Indices are statistical composites and their returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause actual and backtested performance to be lower than the performance shown. For example, if an index returned 10 percent on a $100,000 investment for a 12-month period (or $10,000) and an annual asset-based fee of 1.5 percent were imposed at the end of the period (or $1,650), the net return would be 8.35 percent (or $8,350) for the year. Over 3 years, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.1%, a total fee of $5,375 and a cumulative net return of 27.2% (or $27,200).

Disclaimer

Additional Resources

S&P Indices Market Attributes: www.marketattributes.standardandpoors.com
More about S&P Commodities www.seemore-indices.com/commodities
Find us on Facebook and LinkedIn.

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