

The S&P GSCI® Gold Index, a sub-index of the S&P GSCI, provides investors with a reliable and publicly available benchmark tracking the COMEX gold future. The index is designed to be tradable, readily accessible to market participants, and cost efficient to implement. The S&P GSCI is widely recognized as the leading measure of general commodity price movements and inflation in the world economy.

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Index Methodology

The S&P GSCI Gold Index is part of a series of sub-indices calculated by S&P Indices that represent components of the S&P GSCI from across a number of commodity sectors: Energy, Industrial Metals, Precious Metals, Agriculture, Softs, and Livestock.

The S&P GSCI is calculated primarily on a world production weighted basis, and is comprised of the principal physical commodities that are the subject of active, liquid futures markets. The weight of each commodity in the index is determined by the average quantity of production as per the last five years of available data. The production weights are designed to reflect the relative significance of each of the constituent commodities in the world economy while preserving the tradability of the index.

S&P GSCI and Related Indices

In addition to calculating indices by commodity sector, Standard & Poor's offers sub-indices of the S&P GSCI on a single component, sector, multi-currency, enhanced, dynamic roll, covered call, and forward month basis. Thematic baskets such as Biofuel and Petroleum are also available. A series of energy capped benchmarks which offer stepped reductions in exposure to the energy sector are also calculated. Additional information and complete details of the S&P GSCI index methodology are available on the Web site at www.spgsci.standardandpoors.com.

Criteria for Index Additions

To be included in the S&P GSCI for a given year, contracts must satisfy several sets of eligibility criteria. First, S&P Indices identifies those contracts that meet the general criteria for eligibility. Second, the contract volume and weight requirements are applied. Lastly, the number of contracts is determined. At that point, the list of designated contracts for the relevant S&P GSCI year is complete and production weights can be determined. There is no limit on the number of contracts that may be included in the S&P GSCI.

General Eligibility Requirements.

Contracts must:

- Be denominated in U.S. dollars and traded on or through a trading facility which has its principal place of business in an Organization for Economic Cooperation and Development [OECD] member country.
- Have at least two years of available daily contract reference prices and three months of available volume data.

Contract Volume and Weight

Requirements. Contracts must:

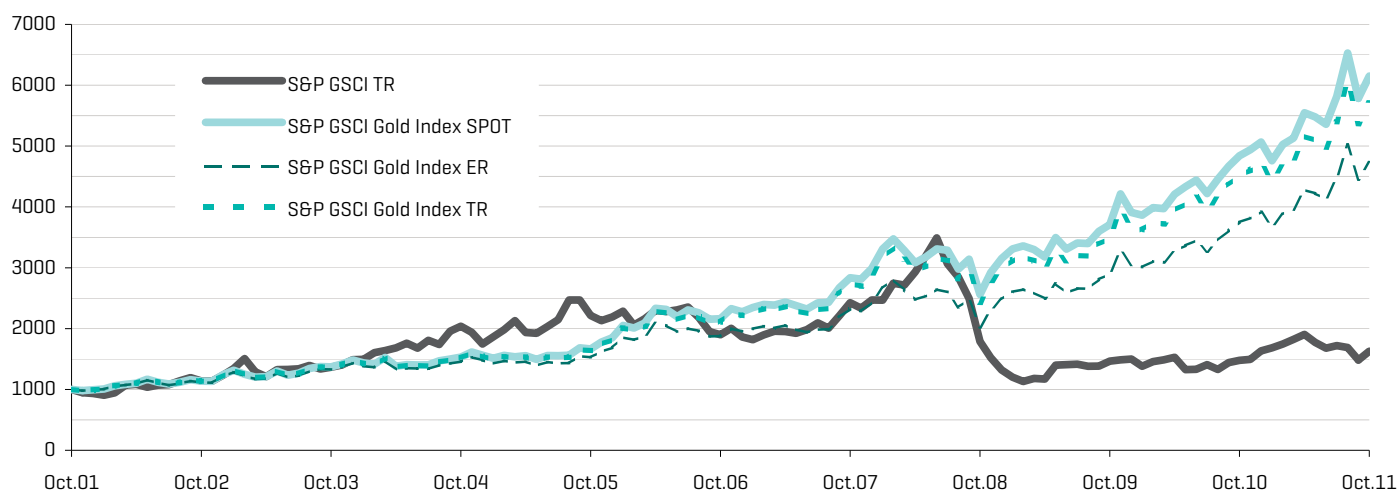
- Meet total dollar value traded requirements.
- Meet minimum reference percentage dollar weights.

Number of Contracts.

- Based on factors such as physical characteristics, trading, production, use, or pricing, some commodities are considered sufficiently related to constitute a single S&P GSCI commodity. In the event that two or more contracts of the same S&P GSCI commodity satisfy the eligibility criteria, such contracts will be included in the order of their total quantity traded.

S&P GSCI GOLD INDEX October 31, 2011

10 Year Historical Performance

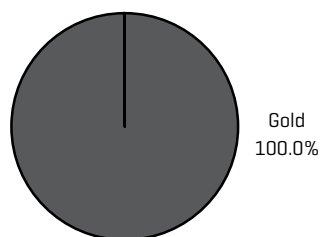


Index Performance

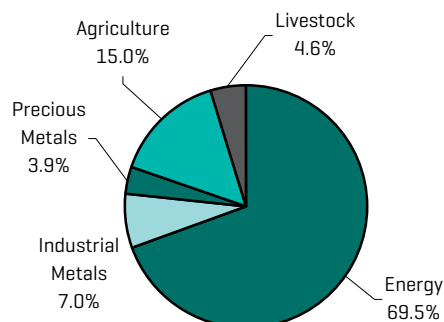
		S&P GSCI	S&P GSCI Gold Index		
		Total	Spot	Excess	Total
		Return		Return	Return
Returns	1 Month	9.75%	6.34%	6.34%	6.34%
	3 Month	-5.39%	5.76%	5.76%	5.77%
	Annualized Returns				
	3 Years	-3.13%	33.93%	32.75%	32.92%
	5 Years	-3.04%	23.24%	20.31%	22.05%
	7 Years	-3.16%	21.98%	18.33%	20.85%
Annualized Risk	3 Years Std Dev	25.29%	20.14%	20.11%	20.11%
	5 Years Std Dev	27.78%	21.11%	21.06%	21.07%
Sharpe Ratio	3 Years	-0.0018	0.4498	0.4376	0.4394
	5 Years	-0.0055	0.2988	0.2655	0.2856
Yearly Returns	2008	-46.49%	5.53%	2.35%	3.91%
	2009	13.48%	23.96%	22.66%	22.86%
	2010	9.03%	29.67%	28.55%	28.72%
BLOOMBERGSM Tickers	USD	SPGSCITR	SPGSGC	SPGSGCP	SPGSGCTR
	Real Time		SPGCGC	SPGCGCP	SPGCGCTR

Dollar Weights

S&P GSCI Gold Index



S&P GSCI



Source: Standard & Poor's. Data as of October 31, 2011. Charts and graphs are provided for illustrative purposes. These charts and graphs may reflect hypothetical historical performance. Please see the Performance Disclosure for more information regarding the inherent limitations associated with back-tested performance.