S&P INDICES

S&P Commodity Markets and Products

June, 2010

See what others don't,
so you can do what others can't.™

The McGraw·Hill Companies

Contents

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Part I

The Commodity Marketplace

The Commodity Marketplace 2010

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  - *From the traditional stocks, bonds, cash mix……towards stocks, bonds, cash, alternative assets (commodities)*

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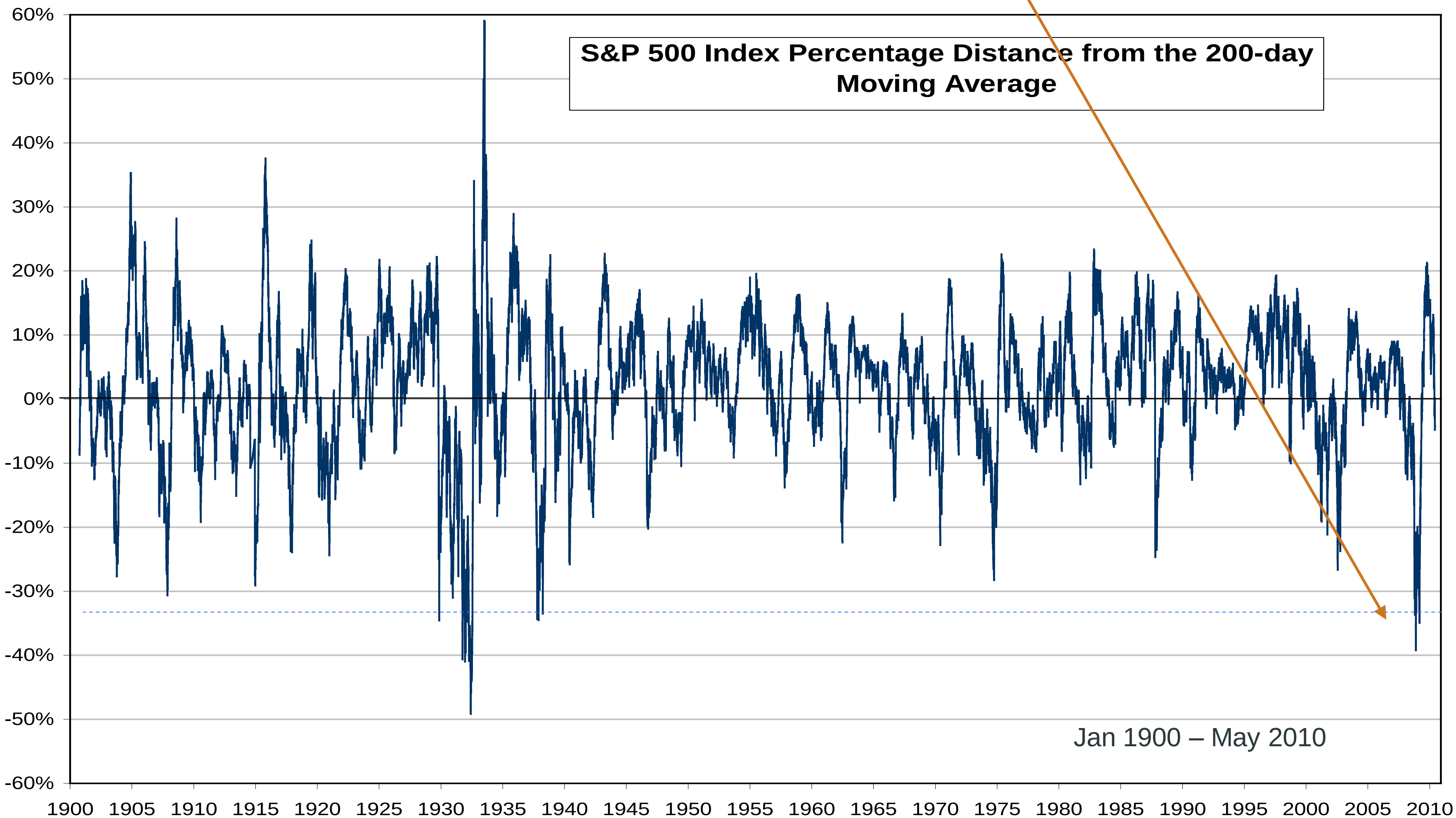
Biggest overall market risk, more of this……



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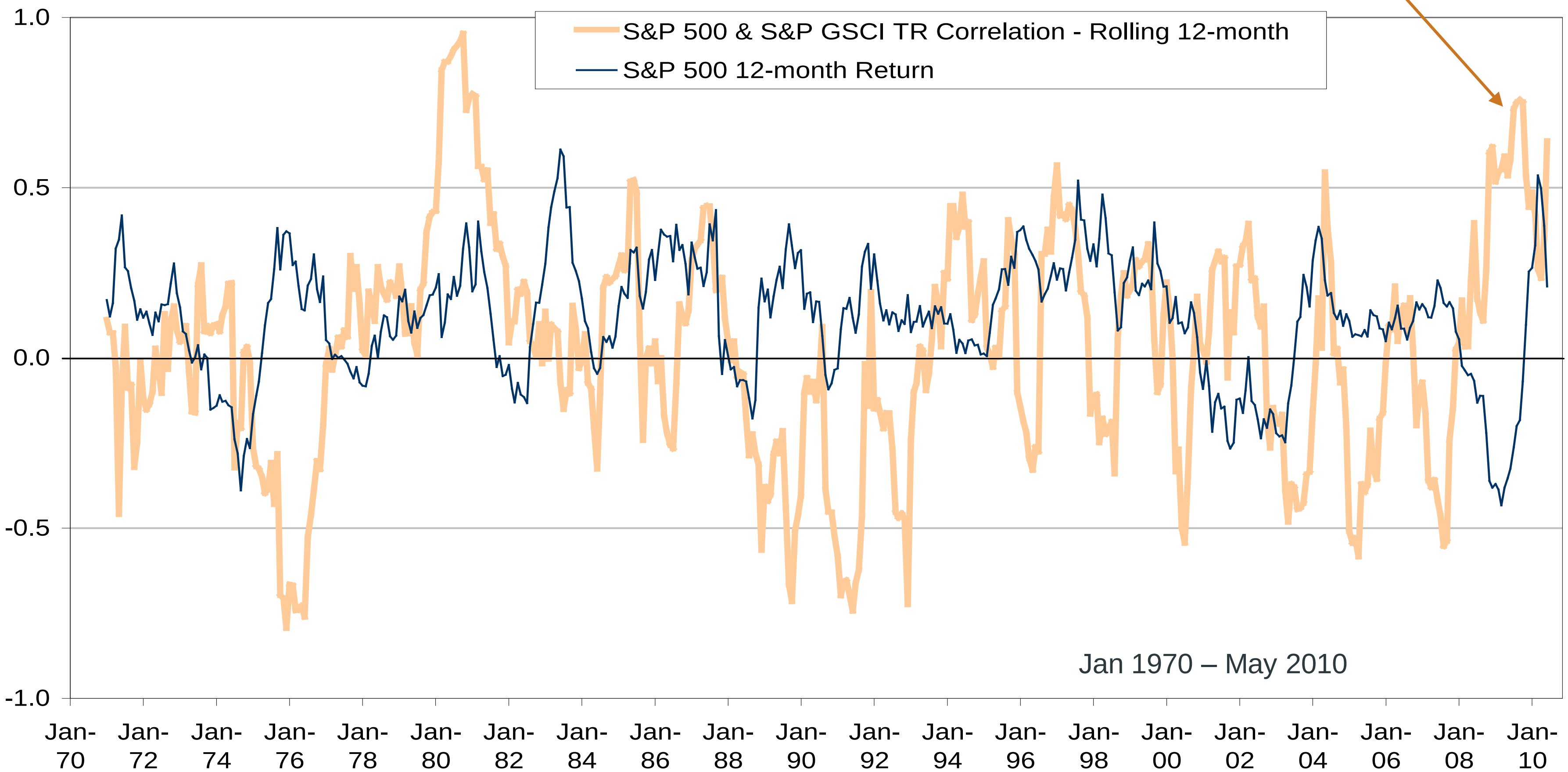
Post 2008, Asset Class Correlations Remain High

Commodity Indexing: *Historically have had equity like returns but with low correlations to other major asset classes.*



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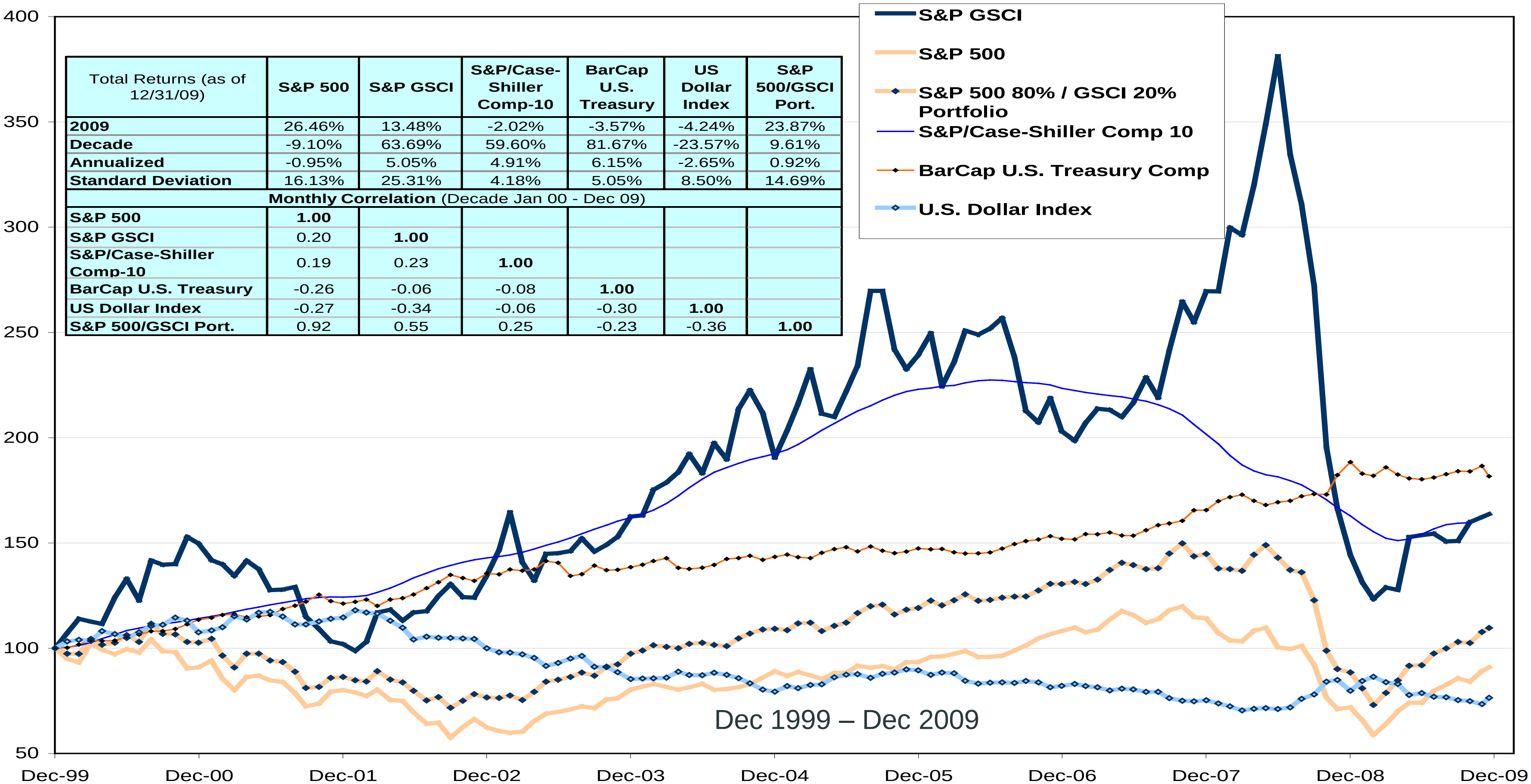
Past Decade Returns – Low Correlations

The S&P GSCI® out-performed the S&P 500® with a low correlation (0.20)

***** *Pre- August 2008, the correlation was 0.00 for the decade****



Total Returns (as of 12/31/09)	S&P 500	S&P GSCI	S&P/Case-Shiller Comp-10	BarCap U.S. Treasury	US Dollar Index	S&P 500/GSCI Port.
2009	26.46%	13.48%	-2.02%	-3.57%	-4.24%	23.87%
Decade	-9.10%	63.69%	59.60%	81.67%	-23.57%	9.61%
Annualized	-0.95%	5.05%	4.91%	6.15%	-2.65%	0.92%
Standard Deviation	16.13%	25.31%	4.18%	5.05%	8.50%	14.69%
Monthly Correlation (Decade Jan 00 - Dec 09)						
S&P 500	**1.00**					
S&P GSCI	0.20	**1.00**				
S&P/Case-Shiller Comp-10	0.19	0.23	**1.00**			
BarCap U.S. Treasury	-0.26	-0.06	-0.08	**1.00**		
US Dollar Index	-0.27	-0.34	-0.06	-0.30	**1.00**	
S&P 500/GSCI Port.	0.92	0.55	0.25	-0.23	-0.36	**1.00**

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2010 Commodity Indexing Themes

- **Reduce exposure to contango and utilize dispersion on the futures curve**
  - *S&P Enhanced and Forward indices* ***(breaking out the sub-indices)***
  - *S&P Dynamic Roll Index (in development)*

- **Lower volatility exposure to the commodity market**
  - *S&P Covered call, Capped Indices, and Equal Weight Index (in development)*

- **Indexing of managed futures strategies**
  - *S&P DFI and CTSI*

- **Global focus and more regional commodity exposure**
  - *S&P WCI*

- **Indices that comply with regulations and potential regulations**
  - *S&P Capped Indices for UCITS III compliance in Europe*

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2010 Commodity Indexing/Investing Challenges

- **No free lunch -> Liquidity and cost**
  - *Can any derivation from the foundation index avoid reducing liquidity?*

- **Past performance not indicative of future returns**
  - *Risks of basing future products and investments on what happened in 2008/09*

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Recent Launches

S&P Commodity Indices - Summary

S&P Commodity Indices				
Index Name	**Launch Date**	**Description**	**Significance**	**Target Client**
S&P GSCI	1991	World production weighted commodity index. Purchased by S&P in Feb. of 2007.	World's most widely tracked commodity index with numerous sub and derivative indices.	All - has been mostly an institutional tracked index.
S&P GSCI Forward Indices	2007	Basic enhanced indices that move forward on the futures curve from 1 thru 5 months.	Simple but with a history of superior lower volatility returns.	More astute investors seeking to limit potential negative roll returns.
S&P GSCI Enhanced	2007	Designed to alleviate potentially negative roll returns. Simple to maintain investability; only 8-commodities are enhanced.	Somewhat of a benchmark in the Enhanced commodity index space. History of superior lower volatility returns.	More astute investors seeking to limit potential negative roll returns.
S&P GSCI Capped Indices	2009	Intended to be UCITS III Compliant in Europe. Two capping methodologies: Capped Component & Capped Commodity.	Caps constituents on a quarterly basis. Available on the base index and numerous S&P GSCI sub-indices.	Investors desirous of commodity indices that are intended to meet UCITS III regulations.
S&P DFI	2009	S&P Dynamic Futures Index. Strategic futures long/short index.	More investable alternative to the S&P DTI that utilizes S&P GSCI weights and methodology guidance. Uses market momentum for index signals.	Astute investors looking for an alternative to long only commodity indices.
S&P CTSI	2010	S&P Commodity Trading Strategy Index. Long/short strategic futures index.	Next generation strategic futures index. Uses a multi-factor model for long/short signals.	Astute investors looking for an alternative to long only commodity indices.
S&P WCI	2010	S&P World Commodity Index. Unique multi-currency, long only, commodity index that excludes the U.S.	Contains liquid, tradable commodities listed on exchanges outside of the U.S. Includes numerous sub-indices and regional, WCI Asia and WCI Europe indices.	Investors looking for a global alternative to traditional U.S. dominated commodity indices.
Pipeline				
S&P GSCI Equal Weight Select	2010	An equal weight version of the S&P GSCI that contains only the most liquid commodities; 14 in 2010.	A simple methodology that reweights quarterly. Back-dated history of superior, lower volatility returns.	All investors
S&P GSCI Dynamic Roll Index	2010	An enhanced version of the S&P GSCI that seeks the optimal futures roll schedule for all S&P GSCI commodities.	Most sophisticated version of the S&P GSCI that seeks to optimize the futures roll return.	More astute investors seeking to limit potential negative roll returns
S&P GSCI Covered Call Select Index	2010	Unique commodity index that systematically writes out of the money calls on only the S&P GSCI constituents with liquid options markets.	Seeks to generate income and benefit from taking in options premiums on constituent commodities.	More astute investors seeking long commodity exposure, potential income and to limit potential negative roll returns.

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Expanding Business - Recently Launched Indices

New S&P Commodity Indices Launched since end of 2008
Official New Index Name
S&P GSCI Capped Component 35/20 Index
S&P GSCI Agriculture Capped Component 35/20 Index
S&P GSCI Enhanced Capped Component 35/20 Index
S&P GSCI Capped Commodity 35/20 Index
S&P GSCI All Metals Index
S&P GSCI All Metals Capped Commodity 35/20 Index
S&P GSCI Crude Oil Covered Call Index
S&P GSCI Crude Oil Enhanced Index
S&P GSCI North American Copper Index
S&P GSCI (Enhanced Mono Sub-indices)
S&P DFI (Dynamic Futures Index)
S&P DCFI (Dynamic Commodity Futures Index)
S&P DFFI (Dynamic Financial Futures Index)
S&P WCI (World Commodity Index)
S&P WCI Sub-Indices (numerous)
S&P CTSI (Commodity Trading Strategy Index)
S&P GSCI 3-Month Forward Mono-Indices
Currency
S&P GSCI Index GBP Hedged and Unhedged
S&P GSCI Index AUD Hedged and Unhedged
S&P GSCI Index CHF Hedged and Unhedged
S&P GSCI (All Sectors) CHF Hedged and Unhedged
S&P GSCI (All Sectors) EUR Hedged and Unhedged
S&P GSCI (All Sectors) YEN Hedged and Unhedged
S&P GSCI Capped Indices in Euro Hedged and Unhedged
S&P GSCI Index CAD Hedged and Unhedged
S&P GSCI Index SGD Hedged and Unhedged

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The S&P World Commodity Index (S&P WCI)

The S&P WCI contains eligible, liquid and tradable commodity futures that are listed on exchanges outside of the U.S. Launched on May 5th.

- Rules based with a world production-weighted methodology
- Exchanges: LIFFE (UK, Paris), ICE (Europe, Canada), LME, Tokyo Commodity Exchange, Tokyo Grain Exchange, Malaysia Derivatives Exchange
- Currencies: EUR, GBP, JPY, CAD, MYR, USD
- Real time index during the three main time zones
- Back-testing beginning 2000
- 22-commodities in 2010
- Full family of sub-indices including regional indices; WCI Asia and WCI Europe

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Commodities in the S&P WCI, not included in the S&P GSCI

Commodity futures markets are screened worldwide to identify commodities which are sufficiently liquid and tradable to be included in the index.

Non-S&P GSCI commodities in the S&P WCI include the following:

Commodity	**Wheat**	**Corn**	**Robusta Coffee**	**White Sugar**	**Cocoa**	**Crude Palm Oil**	**Canola**
Exchange	NYSE LIFFE - Paris	TGE	NYSE LIFFE - UK	NYSE LIFFE - UK	NYSE LIFFE - UK	BURSA Malasia	ICE Futures, Canada
Ticker	CAA	JCA	CFDA	QWA	QCA	KOA	RSA
Currency	EUR	JPY	USD	USD	GBP	MYR	CAD

Commodity	**Rapeseed**	**Rubber**	**Gasoline**	**Kerosene**	**UK Natural Gas**	**Gold**	**Platinum**	**Tin**
Exchange	NYSE LIFFE - Paris	TOCOM	TOCOM	TOCOM	ICE Futures, Europe	TOCOM	TOCOM	LME
Ticker	IJA	JNA	JVA	JXA	FNA	JGA	JAA	LTA
Currency	EUR	JPY	JPY	JPY	GBP	JPY	JPY	USD

These commodities are included along with ICE-traded Brent and Gasoil and the LME Metals to make up the S&P WCI in 2010.

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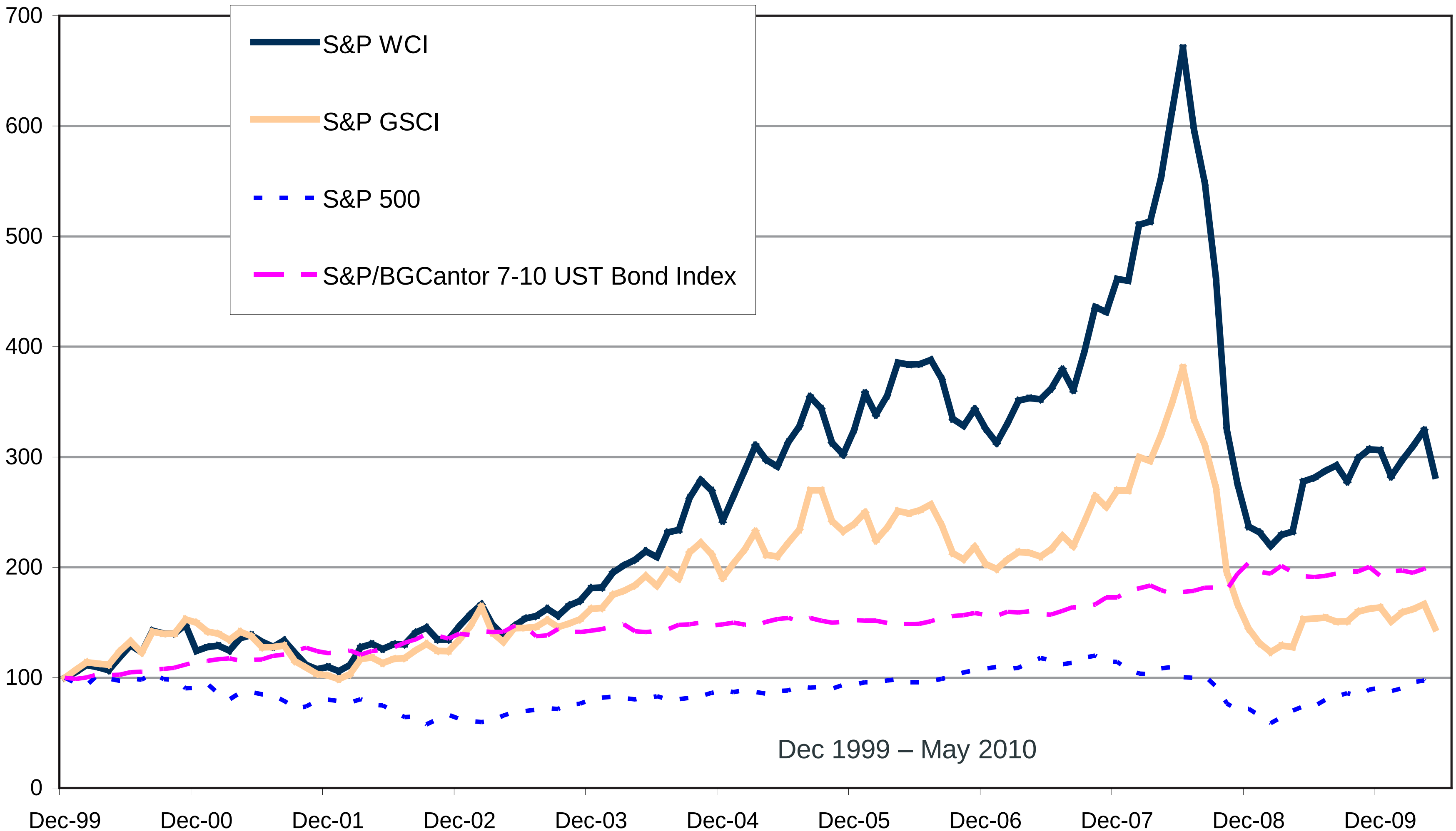
S&P WCI Performance (back test)



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S&P WCI Performance Statistics (back-test)

Performance Statistics (Jan. 2000 - May 2010)	S&P 500	S&P GSCI TR	S&P WCI SPOT	S&P WCI ER	S&P WCI TR	S&P/BGCantor 7-10 Year US T Bond Index
Cumulative Returns						
1 Year	20.99%	-5.29%	12.82%	1.76%	1.89%	6.49%
3 Years	-23.88%	-31.03%	5.09%	-22.94%	-19.67%	29.35%
5 Years	1.54%	-31.04%	46.64%	-14.80%	-2.84%	33.34%
10 Years	-7.86%	16.65%	155.25%	85.29%	138.90%	98.86%
Annualized Returns						
3 Years	-8.69%	-11.65%	1.67%	-8.32%	-7.04%	8.96%
5 Years	0.31%	-7.16%	7.96%	-3.15%	-0.58%	5.92%
10 Years	-0.82%	1.55%	9.82%	6.36%	9.10%	7.12%
Risk (% pa)						
3 Years Std Dev	20.41%	31.86%	32.14%	32.84%	32.96%	8.49%
5 Years Std Dev	16.65%	28.38%	28.14%	28.57%	28.68%	7.15%
10 Years Std Dev	16.09%	25.50%	25.27%	25.72%	25.78%	6.87%
Sharpe Ratio						
3 Years	-0.3468	-0.2750	0.1688	-0.1371	-0.0908	0.7998
5 Years	-0.0182	-0.2125	0.3083	-0.0719	0.0219	0.5072
10 Years	-0.1418	0.1313	0.4328	0.3096	0.4097	0.6650
Correlations						
S&P 500	1.00	0.23	0.26	0.25	0.25	-0.24
S&P GSCI TR		1.00	0.92	0.93	0.93	-0.09
S&P WCI SPOT			1.00	0.99	0.99	-0.17
S&P WCI ER				1.00	1.00	-0.16
S&P WCI TR					1.00	-0.16
7-10 US Bond Index						1.00

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S&P GSCI® Capped Indices

Intended to be UCITS III Compliant

In September 2009, S&P launched a capped family of indices with two distinct methodologies intended to be UCITS III compliant *(both entail quarterly capping)*

Capped Component: Caps the largest ***component*** at 35% and the remaining components at 20%. More strict interpretation of UCITS III rules.

- Components can contain more than one commodity. For example, *Petroleum* contains the following: crude oil, Brent, gas oil, heating oil, and unleaded gas.
- Capped excesses are distributed among the remaining components without regard to sectors. Of the two methodologies, has lower correlation to the S&P GSCI□.

Capped Commodity: Caps the largest ***commodity*** at 35% and the remaining commodities at 20%.

- Capped excesses are distributed within the sectors to keep continuity with S&P GSCI sector weights = higher correlation to the S&P GSCI.

Additional S&P GSCI Capped Indices: Enhanced Capped Component, All Metals Capped Commodity, Agriculture Capped Component.

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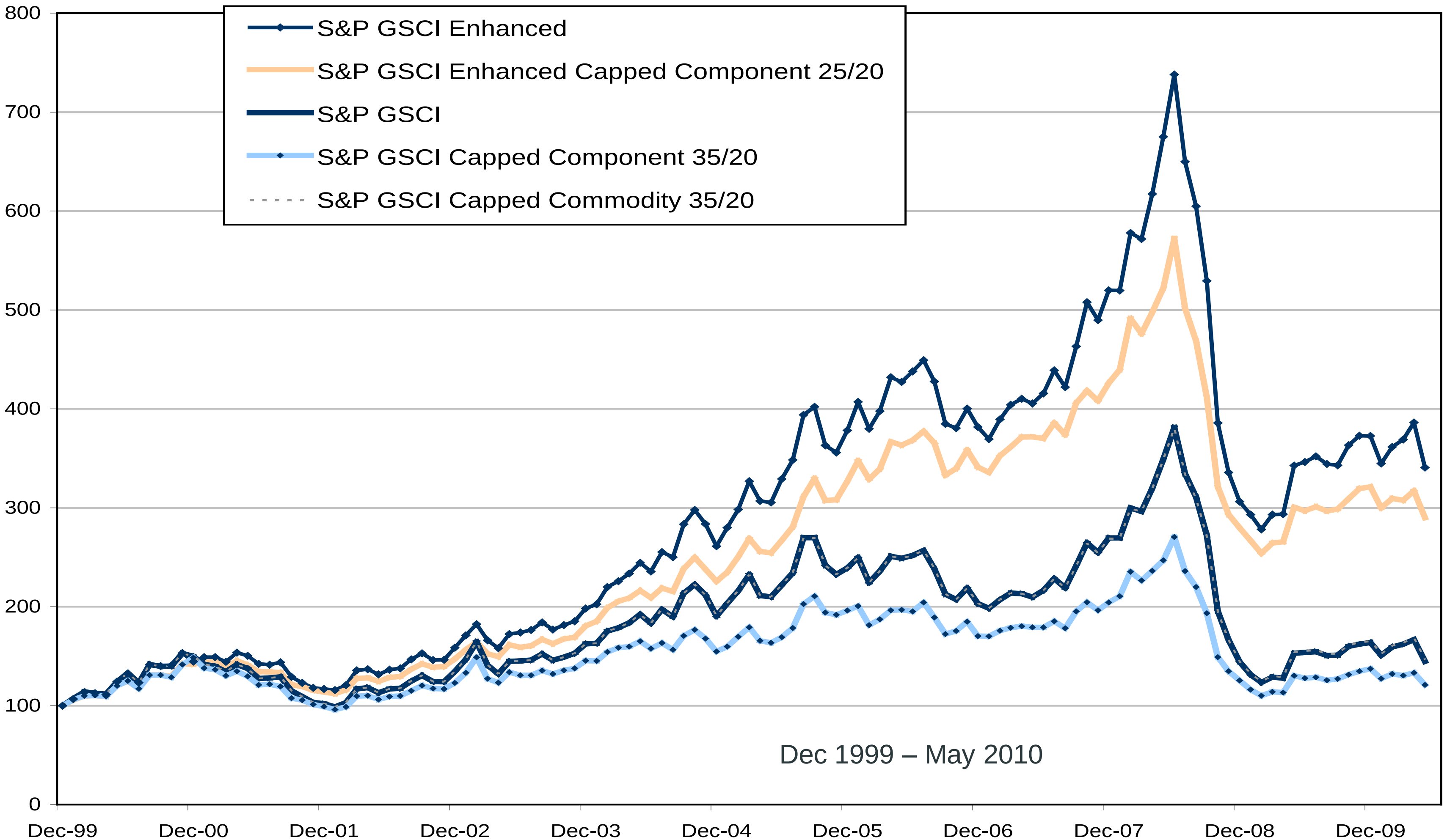
S&P GSCI® Capped Indices – Performance Chart



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S&P GSCI® Capped Indices – Performance Statistics

All returns are total return

May-10	S&P 500	S&P GSCI	S&P GSCI Enhanced*	S&P GSCI Enhanced Capped 35/20*	S&P GSCI Capped Component 35/20*	S&P GSCI Capped Commodity 35/20*	S&P GSCI All Metals	S&P GSCI All Metals Capped*	S&P GSCI Agriculture	S&P GSCI Agriculture Capped*	S&P BG/Cantor 7/10yr*
Cumulative Returns											
2009	26.46%	13.48%	21.63%	14.83%	9.30%	14.26%	61.72%	66.75%	3.81%	6.92%	-5.91%
1999 - May 2010	-10.46%	44.74%	240.55%	189.83%	21.04%	46.26%	190.28%	205.22%	-36.79%	-26.62%	104.19%
Annualized Returns											
1 Year	20.99%	-5.29%	-0.65%	-3.60%	-7.14%	-5.03%	30.85%	32.53%	-23.46%	-21.83%	6.49%
3 Years	-8.69%	-11.65%	-5.65%	-7.95%	-12.24%	-11.34%	-4.63%	-4.15%	-7.89%	-5.29%	8.96%
5 Years	0.31%	-7.16%	2.21%	2.65%	-5.84%	-6.97%	14.88%	15.57%	-3.48%	-1.86%	5.92%
7 Years	3.83%	-0.01%	10.22%	8.71%	-1.42%	0.14%	17.18%	18.12%	-3.97%	-2.35%	4.81%
10 Years	-0.82%	1.55%	10.61%	9.20%	0.09%	1.66%	12.02%	12.50%	-4.91%	-3.50%	7.12%
Risk (% pa)											
3 Years Std Dev	20.57%	32.31%	30.05%	24.47%	25.93%	32.14%	24.93%	25.76%	29.34%	28.77%	8.52%
5 Years Std Dev	16.65%	28.38%	26.57%	21.94%	23.37%	28.27%	23.37%	24.15%	24.82%	24.29%	7.15%
10 Years Std Dev	16.09%	25.50%	23.46%	19.15%	21.32%	25.44%	19.20%	19.84%	20.56%	20.10%	6.87%
Sharpe Ratio											
3 Years	-0.35	-0.27	-0.10	-0.27	-0.43	-0.27	-0.15	-0.11	-0.12	-0.03	0.80
5 Years	-0.02	-0.21	0.11	0.10	-0.26	-0.21	0.58	0.59	-0.12	-0.06	0.51
10 Years	-0.14	0.13	0.48	0.47	0.04	0.13	0.55	0.56	-0.25	-0.18	0.67

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S&P Offers Two Managed Futures Index Options

S&P Dynamic Futures Index (DFI)

– Uses momentum trends for position determinations, similar to S&P DTI

– Static set of components, similar to S&P DTI

– 5 day roll compared to single day roll in S&P DTI

– Compared to static weights in S&P DTI, uses GDP weights for Financials and S&P GSCI Light Energy weights for Commodities.

– More liquid contracts for some commodities (Copper & Gold)

– Total Return is patterned after the S&P GSCI

– Bottom line: More institutional than S&P DTI

S&P Commodities Trading Strategy Index (CTSI)

– Uses a multi-factor position determination model – momentum, sentiment and macroeconomic trends

– Dynamic selection of constituents every 4 years based on liquidity; expanded list of Financials constituents (full strip of treasuries from 2 to 30 years)

– Similar multi-day roll and liquid contracts as S&P DFI, but more liquid contract month selection.

– Similar to S&P DFI, uses GDP weights for Financials and S&P GSCI Light Energy Weights for Commodities.

– Bottom line: Next generation of managed futures index

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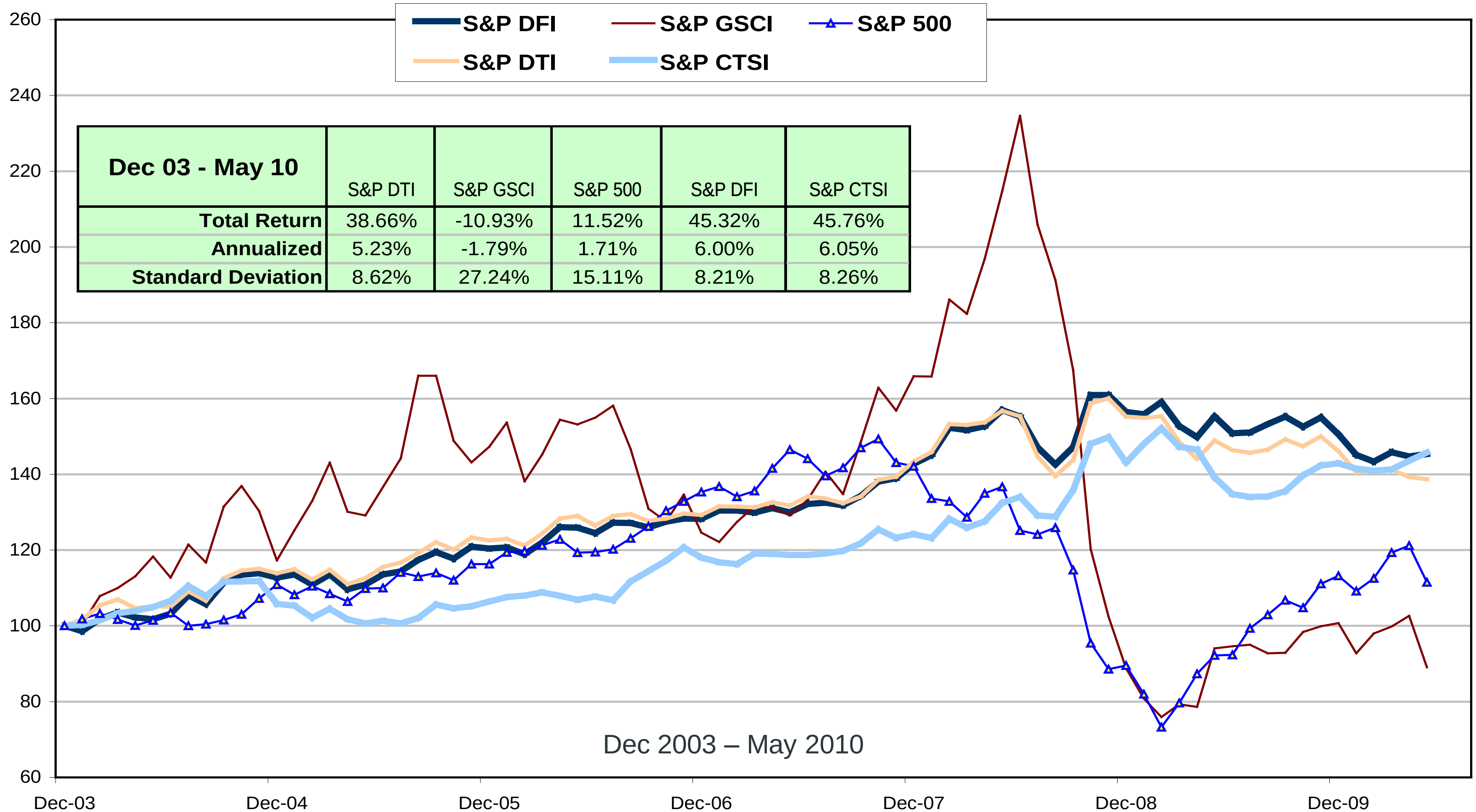
S&P DFI, CTSI & Major Benchmarks



Dec 03 - May 10	S&P DTI	S&P GSCI	S&P 500	S&P DFI	S&P CTSI
Total Return	38.66%	-10.93%	11.52%	45.32%	45.76%
Annualized	5.23%	-1.79%	1.71%	6.00%	6.05%
Standard Deviation	8.62%	27.24%	15.11%	8.21%	8.26%

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Part III

Pipeline

Conclusion

Index Lists

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Tool-box Expansion

- Forwards: breaking out the sub-indices
- Enhanced: sector sub-indices
- Currencies: additional versions and sub-indices
- Capped: expansion to additional indices

Pipeline

- S&P GSCI Equal Weight Select
- S&P GSCI Covered Call Select
- S&P GSCI Dynamic Roll

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May 2010

S&P INDICES | Market Attributes

S&P INDICES | Market Attributes®

Commodities

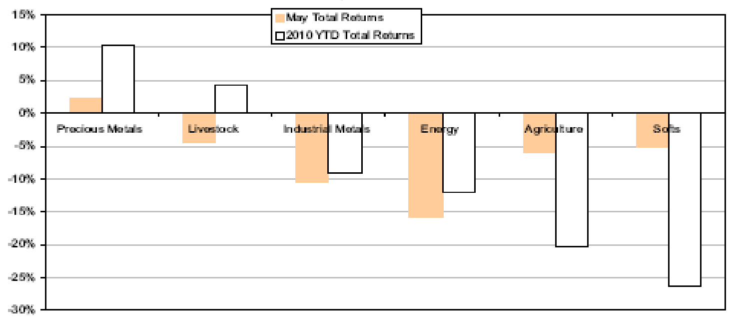
S&P GSCI® Index

May Total Return: -13.19% (-11.58% YTD) *(All returns are total returns unless otherwise noted)*

Economic Sensitive Commodities Plunge in May

The S&P GSCI declined 13.19% in May as global economic concerns pressured the S&P 500 to drop 7.99% and the Euro currency fell 7.36% against the U.S. Dollar. Economic sensitive assets showed a high correlation in May, where the most significant of which in the commodity space was reflected by a 14% plunge in the price of the front month crude oil future. This largest monthly percentage decline since December 2008 in crude oil futures led the S&P GSCI Energy Index to a monthly loss of 15.92%, bringing its year-to-date (YTD) return back into negative territory with a decline of 11.99%. Flight to safety and risk reduction was also at play in May, as strength in gold led the S&P GSCI Precious Metals Index to post a 2.33% monthly gain despite a 10.56% decline in the S&P GSCI Industrial Metals Index. Indicating increasing global macroeconomic concerns and geopolitical risks, the Precious Metals and Industrial Metals extended their 2010 divergence as reflected by an end of May YTD gain of 10.31% in the S&P GSCI Precious Metals Index versus a 9.13% YTD loss in the S&P GSCI Industrial Metals Index. The S&P GSCI ended May with a YTD decline of 11.58%, accompanied by a 14.21% YTD decline in the Euro currency versus the U.S. Dollar. By the end of May, only the S&P GSCI Precious Metals and Livestock sector indices maintained YTD gains. Enhanced indices fared a bit better in May as measured by the 11.80% decline in the S&P GSCI Enhanced Index for a YTD loss of 8.58%, and the 12.01% monthly decline in the S&P GSCI 3-Month Forward Index for a YTD decline of 8.49%.

S&P GSCI Index: Sector % Total Returns – May 2010



Relevant Markets: Total Returns Table

	Total Return					
Index	May 2010	YTD	12-Months	3-Years	5-Years	Since 1999
S&P GSCI	-13.19%	-11.58%	-5.29%	-21.78%	-31.04%	44.74%
S&P GSCI Enhanced	-11.80%	-8.58%	-0.65%	-5.89%	11.56%	240.55%
S&P GSCI 3-Month Forward	-12.01%	-8.49%	-0.28%	-2.95%	11.19%	254.46%
S&P DFI	0.42%	-3.47%	-6.42%	10.44%	31.05%	na
S&P 500	-7.99%	-1.50%	20.99%	-14.39%	1.54%	-10.46%
U.S. Dollar Index	5.99%	11.46%	9.51%	0.54%	-1.11%	-14.81%
S&P/ BG Cantor 7-10yr Bond	2.81%	6.33%	6.49%	24.00%	33.34%	104.19%
	May 2010	YTD Change	12-Mo Change	3-Yr Chg	5-Yr Chg	Since 1999
U.S. 2yr Note Yield	0.77	-0.37	-0.15	-4.15	-2.81	-5.44

May 2010

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Strategic Futures

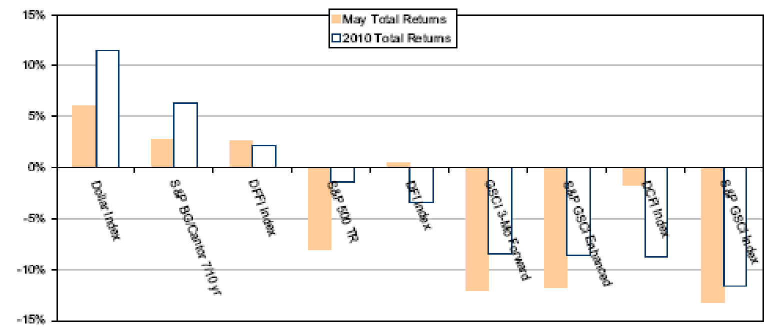
S&P Dynamic Futures Index (S&P DFI)

May Total Return: +0.42% (-3.47%YTD) *(All returns are total returns unless otherwise noted)*

Euro Currency Shorts Lead the Index Higher in May

The S&P DFI increased 0.42% in May, diminishing its year-to-date (YTD) decline to 3.47%. Short Euro currency positions continued to benefit from the plunging Euro, contributing to the S&P DFFI (the Financials) May gain of 2.59% which swung the S&P DFFI into positive territory on the year with an increase of 2.20% YTD. The steepest monthly percentage decline in crude oil futures since December 2008 pressured the S&P DCFI (the Commodities), resulting in a May decline of 1.72% and a YTD loss of 8.81%. For June, the index moved to a more defensive position. The sharp plunge in commodity prices in May (S&P GSCI® was down 13.19%) moved June S&P DCFI positions to flat energy and to a net short commodities bias with the notable exception of the precious metals. In the Financials, the S&P DFFI remained net long the U.S. Dollar (though slightly less so), moved to long the Japanese Yen, and remained long U.S. Treasury Futures.

Total Returns: May 2010 and YTD



Total Return Analysis Table:

	Value 5/28/10	May MTD	Q2	YTD	YTD high	YTD Low	3-MO Change	12-MO Change	Since Jan. 2004
S&P DFI Index	145.32	0.42%	-0.33%	-3.47%	153.01	142.68	1.39%	-6.42%	45.32%
S&P DCFI Index	185.59	-1.72%	-2.08%	-8.81%	209.23	180.05	2.26%	-13.95%	85.59%
S&P DFFI Index	107.61	2.59%	1.40%	2.20%	108.09	104.44	0.50%	0.98%	7.61%
S&P GSCI Index	4009.20	-13.19%	-10.78%	-11.58%	4735.20	3822.50	-9.06%	-5.29%	-14.74%
S&P GSCI Enhanced	580.47	-11.80%	-7.68%	-8.58%	665.25	554.71	-5.77%	-0.65%	64.12%
S&P GSCI 3-Mo Forward	544.64	-12.01%	-7.74%	-8.49%	625.78	519.45	-5.83%	-0.28%	71.84%
S&P 500 TR	1809.98	-7.99%	-6.53%	-1.50%	2017.19	1744.37	-0.89%	20.99%	10.54%
U.S. Dollar Index	86.79	5.99%	7.06%	11.46%	87.16	76.73	7.99%	9.51%	1.49%
S&P BG/Cantor 7/10 yr	438.50	2.81%	4.72%	6.33%	442.28	413.24	3.57%	6.49%	40.67%
S&P DTI Index	1386.61	-0.47%	-1.83%	-5.10%	1487.86	1366.18	-1.76%	-6.89%	34.11%

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Concluding Themes

- **Commodities are a real asset class based on a real asset**

- **Virtually everyone is inherently long equities and short commodities**

S&P GSCI Indices – June 2010

S&P GSCI Family - June 2010		
Official Index Name	S&P GSCI Cotton Index	S&P GSCI Petroleum Index Yen
S&P GSCI Index	S&P GSCI Silver Index	S&P GSCI Petroleum Index Yen Hedged
S&P GSCI Energy Index	S&P GSCI Gold Index	S&P GSCI Grains Index Yen
S&P GSCI Petroleum Index	S&P GSCI Aluminum Index	S&P GSCI Grains Index Yen Hedged
S&P GSCI Non-Energy Index	S&P GSCI Zinc Index	S&P GSCI Agriculture Index Euro
S&P GSCI Reduced Energy Index (CPW 2)	S&P GSCI Nickel Index	S&P GSCI Agriculture Index Euro Hedged
S&P GSCI Light Energy Index (CPW 4)	S&P GSCI Copper Index	S&P GSCI Energy Index Euro
S&P GSCI Ultra-Light Energy Index (CPW 8)	S&P GSCI North American Copper Index	S&P GSCI Energy Index Euro Hedged
S&P GSCI Energy and Metals Index	S&P GSCI Lead Index	S&P GSCI Industrial Metals Index Euro
S&P GSCI Industrial Metals Index	S&P GSCI Platinum Index*	S&P GSCI Industrial Metals Index Euro Hedged
S&P GSCI Precious Metals Index	S&P GSCI Palladium Index*	S&P GSCI Precious Metals Index Euro
S&P GSCI Agriculture Index	S&P GSCI Soybean Oil Index*	S&P GSCI Precious Metals Index Euro Hedged
S&P GSCI Livestock Index	S&P GSCI T-Bill Rate TR Index	S&P GSCI Livestock Index Euro
S&P GSCI Non-Livestock Index	S&P GSCI Enhanced Commodity Index	S&P GSCI Livestock Index Euro Hedged
S&P GSCI Agricultural & LiveStock Index	S&P GSCI 1 Month Forward Index	S&P GSCI Softs Index Euro
S&P GSCI Non-Precious Index	S&P GSCI 2 Month Forward Index	S&P GSCI Softs Index Euro Hedged
S&P GSCI Petroleum ex-GasOil Index	S&P GSCI 3 Month Forward Index (+sub-indices)	S&P GSCI Agricultural & LiveStock Index Euro
S&P GSCI Non-Natural Gas Index	S&P GSCI 4 Month Forward Index	S&P GSCI Agriculture & LiveStock Index Euro Hedged
S&P GSCI Grains Index	S&P GSCI 5 Month Forward Index	S&P GSCI Petroleum Index Euro
S&P GSCI All Cattle Index	**Capped**	S&P GSCI Petroleum Index Euro Hedged
S&P GSCI All Wheat Index	S&P GSCI Capped Component 35/20	S&P GSCI Grains Index Euro
S&P GSCI All Crude Index	S&P GSCI Enhanced Capped Component 35/20	S&P GSCI Grains Index Euro Hedged
S&P GSCI All Metals Index	S&P GSCI Capped Commodity 35/20	S&P GSCI Energy and Metals Index Euro
S&P GSCI Softs Index	S&P GSCI All Metals Capped Commodity Index	S&P GSCI Energy and Metals Index Euro Hedged
S&P GSCI Biofuel Index	S&P GSCI Agriculture Capped Component Index	S&P GSCI Agriculture Index CHF
S&P GSCI Crude Oil Index	**Currency**	S&P GSCI Agriculture Index CHF Hedged
S&P GSCI Crude Oil Covered Call	S&P GSCI Index Euro	S&P GSCI Agriculture & Livestock Index CHF
S&P GSCI Crude Oil Enhanced	S&P GSCI Index Euro Hedged	S&P GSCI Agriculture & Livestock Index CHF Hedged
S&P GSCI Brent Crude Index	S&P GSCI Index Yen	S&P GSCI Energy Index CHF
S&P GSCI Brent Crude Enhanced Index	S&P GSCI Index Yen Hedged	S&P GSCI Energy Index CHF Hedged
S&P GSCI Heating Oil Index	S&P GSCI Index AUD Index	S&P GSCI Grains Index CHF
S&P GSCI Heating Oil Enhanced Index	S&P GSCI Index AUD Hedged	S&P GSCI Grains Index CHF Hedged
S&P GSCI Unleaded Gasoline Index	S&P GSCI Index GBP	S&P GSCI Industrial Metals Index CHF
S&P GSCI GasOil Index	S&P GSCI Index GBP Hedged	S&P GSCI Industrial Metals Index CHF Hedged
S&P GSCI Natural Gas Index	S&P GSCI Index CHF	S&P GSCI Livestock Index CHF
S&P GSCI Natural Gas Enhanced Index	S&P GSCI Index CHF Hedged	S&P GSCI Livestock Index CHF Hedged
S&P GSCI Live Cattle Index	S&P GSCI Agricultural Index Yen	S&P GSCI Petroleum Index CHF
S&P GSCI Live Cattle Enhanced Index	S&P GSCI Agricultural Index Yen Hedged	S&P GSCI Petroleum Index CHF Hedged
S&P GSCI Lean Hogs Index	S&P GSCI Energy Index Yen	S&P GSCI Precious Metals Index CHF
S&P GSCI Lean Hogs Enhanced Index	S&P GSCI Energy Index Yen Hedged	S&P GSCI Precious Metals Index CHF Hedged
S&P GSCI Feeder Cattle Index	S&P GSCI Industrial Metals Index Yen	S&P GSCI Softs Index CHF
S&P GSCI Wheat Index	S&P GSCI Industrial Metals Index Yen Hedged	S&P GSCI Softs Index CHF Hedged
S&P GSCI Wheat Enhanced Index	S&P GSCI Precious Metals Index Yen	S&P GSCI Capped Component 35/20 EUR
S&P GSCI Kansas Wheat Index	S&P GSCI Precious Metals Index Yen Hedged	S&P GSCI Capped Component 35/20 EUR Hedged
S&P GSCI Corn Index	S&P GSCI Livestock Index Yen	S&P GSCI Capped Commodity 35/20 EUR
S&P GSCI Corn Enhanced Index	S&P GSCI Livestock Index Yen Hedged	S&P GSCI Capped Commodity 35/20 EUR Hedged
S&P GSCI Soybeans Index	S&P GSCI Softs Index Yen	S&P GSCI Index SGD
S&P GSCI Sugar Index	S&P GSCI Softs Index Yen Hedged	S&P GSCI Index SGD Hedged
S&P GSCI Coffee Index	S&P GSCI Agricultural & LiveStock Index Yen	S&P GSCI Index CAD
S&P GSCI Cocoa Index	S&P GSCI Agriculture & LiveStock Index Yen Hedge	S&P GSCI Index CAD Hedged

* Not included in the S&P GSCI broad index

S&P INDICES

Non S&P GSCI Commodity Indices – June 2010

Non S&P GSCI Indices
S&P Dynamic Futures Index
S&P Dynamic Commodity Futures Index
S&P Dynamic Financial Futures Index
S&P Commodity Trading Strategy Index
S&P Commodity Trading Strategy Index - Commodities
S&P Commodity Trading Strategy Index - Financials
S&P Diversified Trends Indicator
S&P Commodity Trends Indicator
S&P Financial Trends Indicator
S&P World Commodity Index

Note, sub-indices are not shown

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