S&P DOW JONES INDICES

METHODOLOGY
DOW JONES FXCM DOLLAR INDEX

Introduction

The Dow Jones FXCM Dollar Index is designed to reflect the change in value of the U.S. dollar measured against a basket of the most liquid currencies in the world. The index was developed in collaboration with FXCM, an online foreign exchange brokerage firm.

Selection Criteria

The Dow Jones FXCM Dollar Index comprises the following four currency pairs, which were selected for their liquidity and for their ability to reflect geographically balanced currency exposure:

- EUR/USD (Euro)
- GBP/USD (British pound)
- USD/JPY (Japanese yen)
- AUD/USD (Australian dollar)

Input Data

The index's input data are individual currency pairs calculated based on the conventional quote format, and derived from Thomson Reuters' consolidated data feed from multiple contributors.

Each input value is calculated as a mid-point between bid and ask quotes:

Example (EUR/USD):

EUR/USD Bid = 1.2741

EUR/USD Ask = 1.2743

EUR/USD Mid = 1.2742 = [Bid+Ask]/2*

*Rounded to four decimals for EUR/USD, GBP/USD and AUD/USD; Rounded to two decimals for USD/JPY.

Index Calculation

The index's input data are individual currency pairs calculated based on the conventional quote format, and derived from Thomson Reuters' consolidated data feed from multiple contributors.

Inception Value

The index's inception value is set at 10000 as of January 1, 2011, using closing prices of the components as of December 31, 2010:

FX Spot Quotes (Source: Thomson Reuters, as of January 1, 2011):

EUR/USD = 1.3370

GBP/USD = 1.5601

USD/JPY = 81.21

AUD/USD = 1.0218

Equal FX Spot Positions in U.S. Dollar Terms (Source: Thomson Reuters, as of January 1, 2011):

EUR Position in U.S. Dollar terms = 1.3370 × €7,479 = $10,000

GBP Position in U.S. Dollar terms = 1.5601 × £6,410 = $10,000

JPY Position in U.S. Dollar terms = ¥812,150 ÷ 81.21 = $10,000

AUD Position in U.S. Dollar terms = 1.0218 × AU$9,787 = $10,000

Formulas:

Index calculation example at inception, as of January 1, 2011 (Source: Thomson Reuters):

Dow Jones FXCM Dollar Index = [$80,000 – (1.3370 × €7,479) – (1.5601 × £6,410) – (¥812,150 ÷ 81.21) – (1.0218 × AU$9,787)] / Divisor*

*At inception, divisor is calculated to establish the Index value of 10000.00

General Index calculation:

Dow Jones FXCM Dollar Index = [[$20,000 – [(EUR/USDMid-Point) × (€ Position)*] + ($20,000 – [(GBP/USDMid-Point) × (£ Position)*] + ($20,000 – [(¥ Position)* ÷ (USD/JPYMid-Point)] + ($20,000 - [(AUD/USDMid-Point) × (AU$ Position)*]] / Divisor

*€, £, ¥, AU$ - Fixed foreign currency positions are calculated at rebalancing.

Rebalancing

Position Monitoring Rule and Rebalancing

As time goes by, position values fluctuate and deviate from their original $10,000 value. For the purposes of protection of the index's integrity and security, the value of each position must not fall below $1,000 (or -90%). The position monitoring rule was created to protect the index by alerting the index administrator that an individual position reached a critical level of $1,000 (or -90%) on its way from $10,000 to $0. Where possible, rebalancings will be planned and announced at least five trading days in advance.

Extraordinary Events

In the case of qualified structural changes in the marketplace, rebalancings where possible will be planned and announced at least one month in advance.

Weighting

Because the index is designed to reflect U.S. dollar fluctuations against the basket of fixed FX spot positions, the index's weighting scheme is "Equal FX spot positions in U.S. dollar terms," with the weightings set as equal at inception and rebalancings.

Data Availability

Calculation of the Dow Jones FXCM Dollar Index began on March 23, 2011. Real index history is available daily from this date forward. Back-tested historical data have been calculated daily back to December 31, 1998.

For more information on the **Dow Jones FXCM Dollar Index**,
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Europe +49.69.29.725.180. Learn more at **www.djindexes.com**.

PERFORMANCE DISCLOSURE

The Dow Jones FXCM Dollar Index (the "Index") was first calculated on March 23, 2011, at the market close. All information presented prior to this date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Complete index methodology details are available at www.spindices.com.

Past performance of the Index is not an indication of future results. Prospective application of the methodology used to construct the Index may not result in performance commensurate with the back-test returns shown. The back-test period does not necessarily correspond to the entire available history of the Index. Please refer to the methodology paper for the Index, available at www.spdji.com or www.spindices. com for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations. It is not possible to invest directly in an Index.

Another limitation of back-tested hypothetical information is that generally the back-tested calculation is prepared with the benefit of hindsight. Back-tested data reflect the application of the index methodology and selection of index constituents in hindsight. No hypothetical record can completely account for the impact of financial risk in actual trading. For example, there are numerous factors related to the equities (or fixed income, or commodities) markets in general which cannot be, and have not been accounted for in the preparation of the index information set forth, all of which can affect actual performance.

The Index returns shown do not represent the results of actual trading of investible assets/securities. S&P Dow Jones Indices LLC maintains the Index and calculates the Index levels and performance shown or discussed, but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. As a simple example, if an index returned 10% on a US $100,000 investment for a 12-month period (or US$ 10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US$ 1,650), the net return would be 8.35% (or US$ 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 33.10%, a total fee of US$ 5,375, and a cumulative net return of 27.2% (or US$ 27,200).

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