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For comprehensive index data and reporting functionality, visit Standard & Poor's Index Data Platform (IDP):

www.sp-indexdata.com

About the Index

Widely regarded as the best single gauge of the U.S. equities market, the S&P 500[®] includes 500 leading companies in leading industries of the U.S. economy. The S&P 500 focuses on the large cap segment of the market, with approximately 75% coverage of U.S. equities, and is also an ideal proxy for the total market. The S&P 500 2x Inverse Daily Index is designed to provide two times the inverse performance of the S&P 500, representing a short position in the index.

When investors hold a short position they must pay dividends and interest for borrowed stock. In the S&P 500 2x Inverse Daily Index, the return has two times the inverse relationship plus a prorated portion of interest representing triple the Overnight USD Libor rate. The total return version of the S&P 500 is used, which includes both dividends and price movements. While the costs of borrowing the securities are not included in the calculation, there is an adjustment to reflect the interest earned on both the initial investment and the proceeds from selling short the securities in the S&P 500. These assumptions reflect normal industry practice.

Index Methodology

The S&P Index Committee follows a set of published guidelines for maintaining the index. Complete details of these guidelines, including the criteria for index additions and removals, policy statements, and research papers are available on the Web site at www.indices.standardandpoors.com. These guidelines provide the transparency required and fairness needed to enable investors to replicate the index and achieve the same performance as shorting the S&P 500.

CRITERIA FOR INDEX ADDITIONS

- *U.S. Company.* Determining factors include location of the company's operations, its corporate structure, its accounting standards and its exchange listings.
- *Market Capitalization.* Companies with market cap that correspond to the market cap ranges of the S&P 500 index. The market cap range is reviewed from time to time to

ensure consistency with the market conditions.

- *Public Float.* There must be public float of at least 50%.
- *Financial Viability.* Companies should have four consecutive quarters of positive as-reported earnings, where as-reported earnings are defined as GAAP Net Income excluding discontinued operations and extraordinary items.
- *Adequate Liquidity and Reasonable Price.* The ratio of annual dollar value traded to market capitalization for the company should be 0.30 or greater. Very low stock prices can affect a stock's liquidity.
- *Sector Representation.* Companies' industry classifications contribute to the maintenance of a sector balance that is in line with the sector composition of the S&P 500.
- *Company Type.* Constituents must be operating companies. Closed-end funds, holding companies, partnerships, investment vehicles, and royalty trusts are not eligible. Real Estate Investment Trusts (REITs) and business development companies (BDCs) are eligible for inclusion.

Continued index membership is not necessarily subject to these guidelines. The Index Committee strives to minimize unnecessary turnover in index membership and each removal is determined on a case-by-case basis.

CRITERIA FOR INDEX REMOVALS

- Companies that substantially violate one or more of the criteria for index inclusion.
- Companies involved in merger, acquisition, or significant restructuring such that they no longer meet the inclusion criteria.

S&P 500 2x Inverse Daily Index

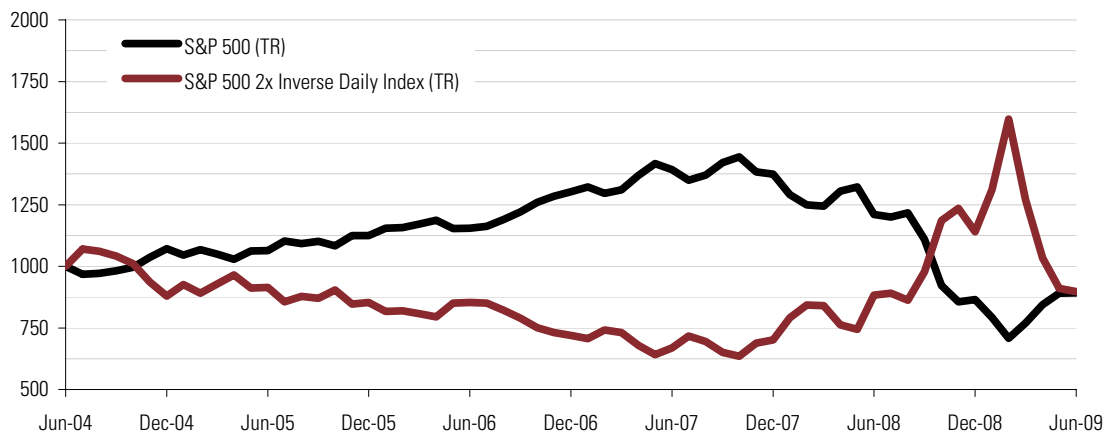
S&P U.S. Indices

S&P Composite 1500		
S&P 500	S&P MidCap 400	S&P SmallCap 600
S&P 500 2x Inverse Daily Index		

June 30, 2009

Provides two times the inverse performance of the S&P 500, representing a short position in the index.

5 Year Historical Performance



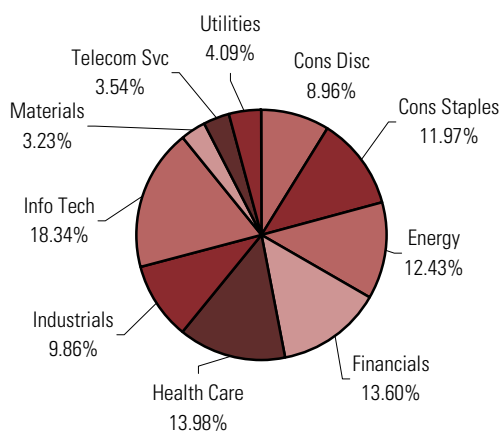
S&P 500 - Top 10 Companies By Weight

Country	Company	Float Adjusted Market Cap (\$ Million)	S&P 500 Index Weight	GICS® Sector
United States	Exxon Mobil Corp	341,140.5	4.24%	Energy
United States	Microsoft Corp	181,929.9	2.26%	Information Technology
United States	Johnson & Johnson	156,516.1	1.95%	Health Care
United States	Procter & Gamble	148,941.3	1.85%	Consumer Staples
United States	AT&T Inc	146,556.0	1.82%	Telecommunication Services
United States	Intl Business Machines Corp	137,980.3	1.72%	Information Technology
United States	JP Morgan Chase & Co	133,068.6	1.65%	Financials
United States	Chevron Corp	132,809.5	1.65%	Energy
United States	Apple Inc.	127,063.2	1.58%	Information Technology
United States	General Electric Co	124,109.8	1.54%	Industrials

Tickers

S&P 500 2x Inverse Daily Index	
BLOOMBERG SM	SPXT2IUT
Reuters	.SPXT2IUT

S&P 500 - Sector Breakdown



Index Performance

		S&P 500 2x Inverse Daily Index (TR)	S&P 500 (TR)
Returns	1 Month	-1.35%	0.20%
	3 Month	-29.24%	15.93%
	YTD	-21.22%	3.16%
Annualized Returns	1 Year	1.67%	-26.21%
	3 Years	1.72%	-8.22%
Annualized Risk	3 Years Std Dev	33.82%	18.97%
	5 Years Std Dev	27.77%	15.50%
Sharpe Ratio	3 Years	0.1270	-0.5098
	5 Years	-0.0503	-0.2604
Correlation	5 Years		-0.9564

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