



Fundamentals

Price to Earnings Ratio*	31.01x
Price to Sales Ratio*	4.43x
Sharpe Ratio*	0.76
Dividend Yield*	1.13%
52 Week High/Low**	3759 / 3085

^{*}Trailing 12 months data for current year portfolio

Market Cap Breakdown

Large Cap (> \$10 Bn)	67.87%
Mid Cap (\$2 Bn - \$10 Bn)	31.66%
Small Cap (\$0.1 Bn - \$2 Bn)	0.47%

Top 5 Industry Breakdown

Financials	22.54%
Industrials	19.35%
Information Technology	19.33%
Consumer Discretionary	16.69%
Health Care	10.36%

Indxx U.S High Beta Low Volatility Index

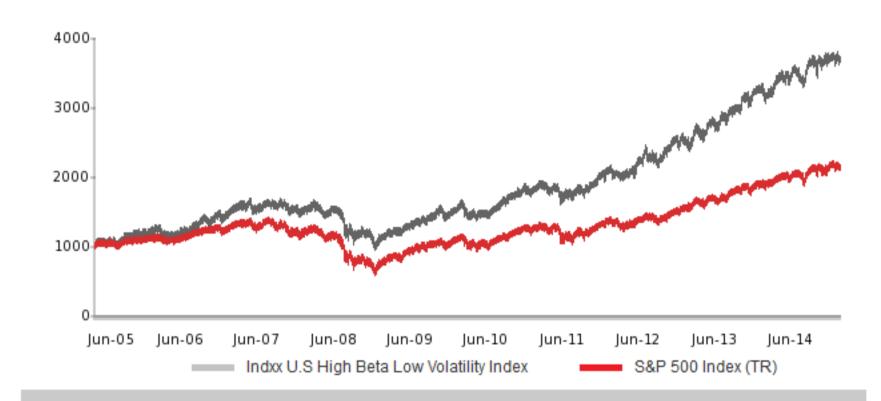
Index Description

The Indxx U.S High Beta Low Volatility Index is a tactical index strategy designed to manage risk exposure dynamically. The index takes exposure to high beta securities during times of stability (low volatility) and alternates to low beta securities when times are unstable (high volatility), thus seeking to maximize returns on a risk-adjusted basis across business cycles.

Index Characteristics

Base Date	06/30/2005
No. of Constituents	50
Total Market Cap (\$ Mn)	1,036,658
Average Market Cap (\$ Mn)	20,733
Median Market Cap (\$ Mn)	13,865
Largest Constituent (\$ Mn)	99,770
Smallest Constituent (\$ Mn)	1,980

Performance Graph



Top 10 Constituents

ISIN	Industry	Weight
US7169331060	Health Care	5.27%
US9633201069	Consumer Discretionary	2.71%
US53578A1088	Information Technology	2.69%
US1567821046	Health Care	2.62%
US0116591092	Industrials	2.59%
US7565771026	Information Technology	2.53%
US9043111072	Consumer Discretionary	2.51%
US6081901042	Consumer Discretionary	2.48%
US09062X1037	Health Care	2.47%
US9291601097	Materials	2.45%
	US7169331060 US9633201069 US53578A1088 US1567821046 US0116591092 US7565771026 US9043111072 US6081901042 US09062X1037	US7169331060 Health Care US9633201069 Consumer Discretionary US53578A1088 Information Technology US1567821046 Health Care US0116591092 Industrials US7565771026 Information Technology US9043111072 Consumer Discretionary US6081901042 Consumer Discretionary US09062X1037 Health Care

Risk & Return Statistics

Statistic	QTD	YTD	1 Year	3 Year	Since Base Date
Beta ¹	0.85	0.85	1.00	1.11	0.78
Correlation ¹	0.90	0.90	0.90	0.89	0.89
Cumulative Return ²	1.61%	1.61%	11.94%	20.76%	14.21%
Standard Deviation	12.94%	12.94%	13.26%	14.91	17.91%

¹w.r.t. S&P 500 Index (TR)

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^{**}Trailing 12 months

²All returns for period greater than 1 year are annualized