



Indxx U.S High Beta Low Volatility Index

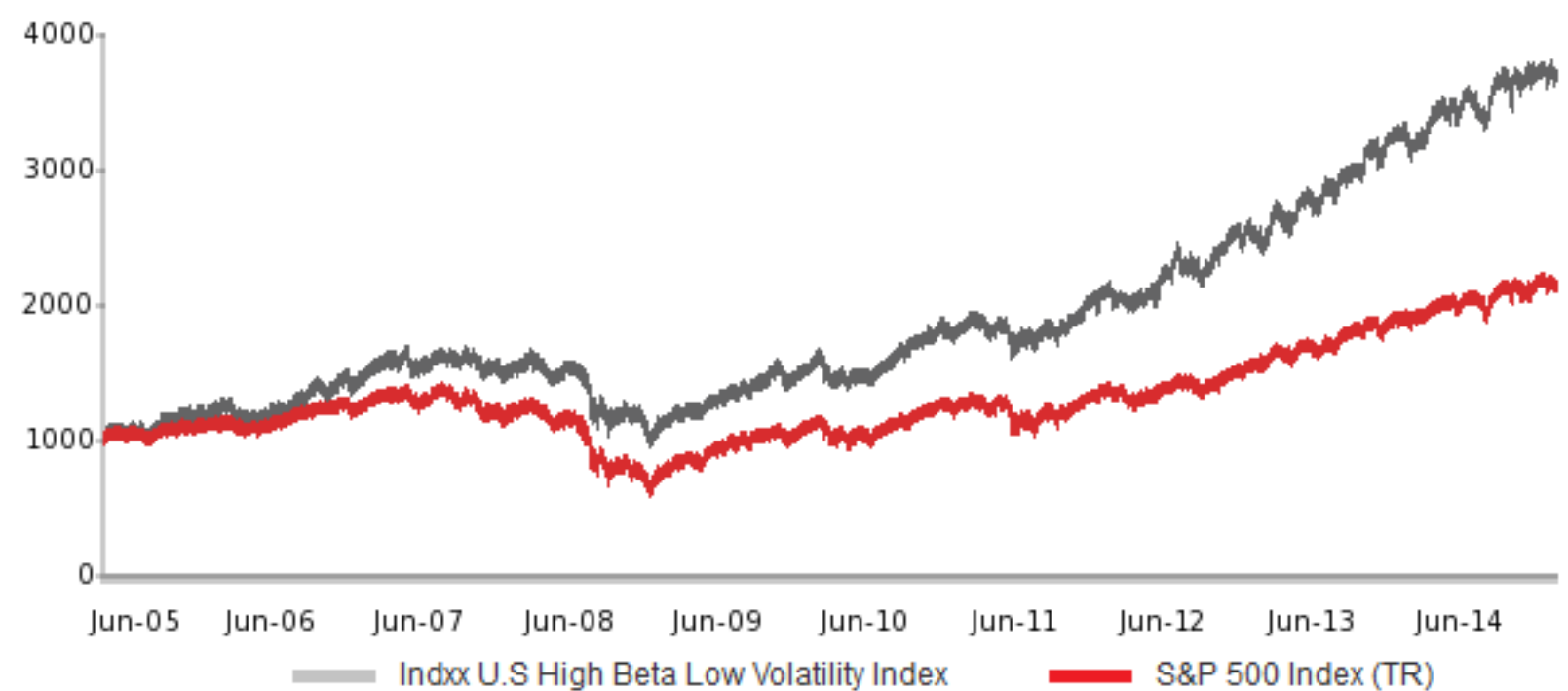
Index Description

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



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

**Trailing 12 months

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%

Top 10 Constituents

Company Name	ISIN	Industry	Weight
Pharmacyclics Inc	US7169331060	Health Care	5.27%
Whirlpool Corp	US9633201069	Consumer Discretionary	2.71%
LinkedIn Corp	US53578A1088	Information Technology	2.69%
Cerner Corp	US1567821046	Health Care	2.62%
Alaska Air Group Inc	US0116591092	Industrials	2.59%
Red Hat Inc	US7565771026	Information Technology	2.53%
Under Armour Inc	US9043111072	Consumer Discretionary	2.51%
Mohawk Industries Inc	US6081901042	Consumer Discretionary	2.48%
Biogen Inc	US09062X1037	Health Care	2.47%
Vulcan Materials Co	US9291601097	Materials	2.45%

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)

²All returns for period greater than 1 year are annualized