S&P/TSX 60 VIX Strategy Indices



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About the Index

The S&P/TSX 60 VIX[®] seeks to measure the 30-day implied volatility of the Canadian stock market using S&P/TSX 60 index options.

VIX has negative correlations to the stock market historically and is considered a useful tool to hedge the potential downturn of the broad equity market. While the S&P/TSX 60 index options have various expirations, the S&P/TSX 60 VIX indicates the implied volatility of the fixed 30-day period.

Index Construction

The S&P/TSX 60 VIX approximates the 30-day implied volatility that is derived by the near-term and next-term options. To minimize the pricing anomalies on the expiring options during the last few trading days, options roll to the next-term and third-term five (5) calendar days prior to expiration. CORRA (Canadian Overnight Repo Rate), 1-, 2-, and 3-month CDOR (Canadian Dealer Offered Rate) rates are used to interpolate the risk free rates of each maturity.

For more information regarding the calculation of the index, and for the complete methodology document, please visit www.indices.standardandpoors.com.

The S&P/TSX 60 VIX is maintained by the S&P/TSX Canadian Index Committee, which comprises a team of seven, including four members from S&P Indices, and three from the Toronto Stock Exchange (TSX). The Index Committee draws on the significant experience in index management of its members at a local and global level.

Contract Rebalancing

The Roll Period begins on the fifth calendar day prior to the expiration of the near-term options when the Montreal Exchange is open, excluding weekends and holidays.

About the S&P/TSX 60

The S&P/TSX 60 index covers approximately 73% of Canada's equity market capitalization, and represents the Canadian component of the S&P Global 1200 index. The S&P/TSX 60 addresses the needs of investment managers who require a portfolio index of the large-cap market segment of the Canadian equity market. Adequate liquidity is a prerequisite for all constituents, allowing for efficient portfolio replication and minimal tracking error. The S&P/TSX 60 is part of the S&P/TSX index series, which provides the building blocks for portfolio construction.

S&P/TSX 60 VIX

September 30, 2010

Seeks to measure the 30-day implied volatility of the Canadian stock market using S&P/TSX 60 index options.	S&P/TSX Indices S&P Strategy Index
	S&P/TSX 60
	S&P/TSX 60 VIX

Historical Index Levels



Source: Standard & Poor's; Data as of September 30, 2010; Charts and graphs are provided for illustrative purposes only. Indices are unmanaged statistical composites and their returns do not include payment of any sales charges or fees an investor would pay to purchase the securities the Index represents. Such costs would lower performance. It is not possible to invest directly in an index. Past performance is not an indication of future results. The S&P/TSX 60 VIX was not in existence throughout the time period represented and all data presented reflects hypothetical historical performance based on a number of assumptions. Please see page with the Performance Disclosure at the end of this document for more information on the inherent limitations associated with back-tested Index performance.

Tickers				
BL00MBERG SM		Reuters		
S&P/TSX 60 VIX				
	VIXC	.GSPVIXC		

Performance Disclosure

Indices are not collective investment funds and are unmanaged. It is not possible to invest directly in an S&P index. Past performance of an index is not an indication of future results.

The S&P/TSX 60 VIX was not in existence throughout the time period represented in this document. All data for the index is back-tested. The backtest period runs from October 1, 2009 at the market close through September 30, 2010 at the market close and has been constructed based on the same methodology that was in effect when the index was officially launched. Complete index methodology details are available at www.indices.standardandpoors.com.

Prospective application of the methodology used to construct the S&P/TSX 60 VIX 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 indices. Please refer to the methodology paper for the index, available at www.standardandpoors.com for more details about the index, including the manner in which it is rebalanced, and the timing of such rebalancing, criteria for additions and deletions and index calculation. The index is rules based, although the Index Committee reserves the right to exercise discretion, when necessary. Where applicable foreign exchange conversions to U.S. dollars are calculated on a daily basis.

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