

S&P/TSX 60 VIX

Strategy Indices |



BLOOMBERGSM Homepage:
SPST <GO>

For more information visit:
www.strategyindices.com
standardandpoors.com

S&P Thought Leadership and Research
is available at: www.indexresearch.com
standardandpoors.com

S&P Custom Indices:
custom_index@standardandpoors.com

Contact Us:
index_services@standardandpoors.com

Toronto	+1.416.507.3200
New York	+1.212.438.2046
London	+44.20.7176.8888
Tokyo	+813.4550.8463
Beijing	+86.10.6569.2919
Sydney	+61.2.9255.9870
Mumbai	+91.22.26598359
Dubai	+971.4.3727100

Standard & Poor's does not sponsor,
endorse, sell or promote any S&P
index-based investment product.

See what others don't,
so you can do what others can't.®

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.

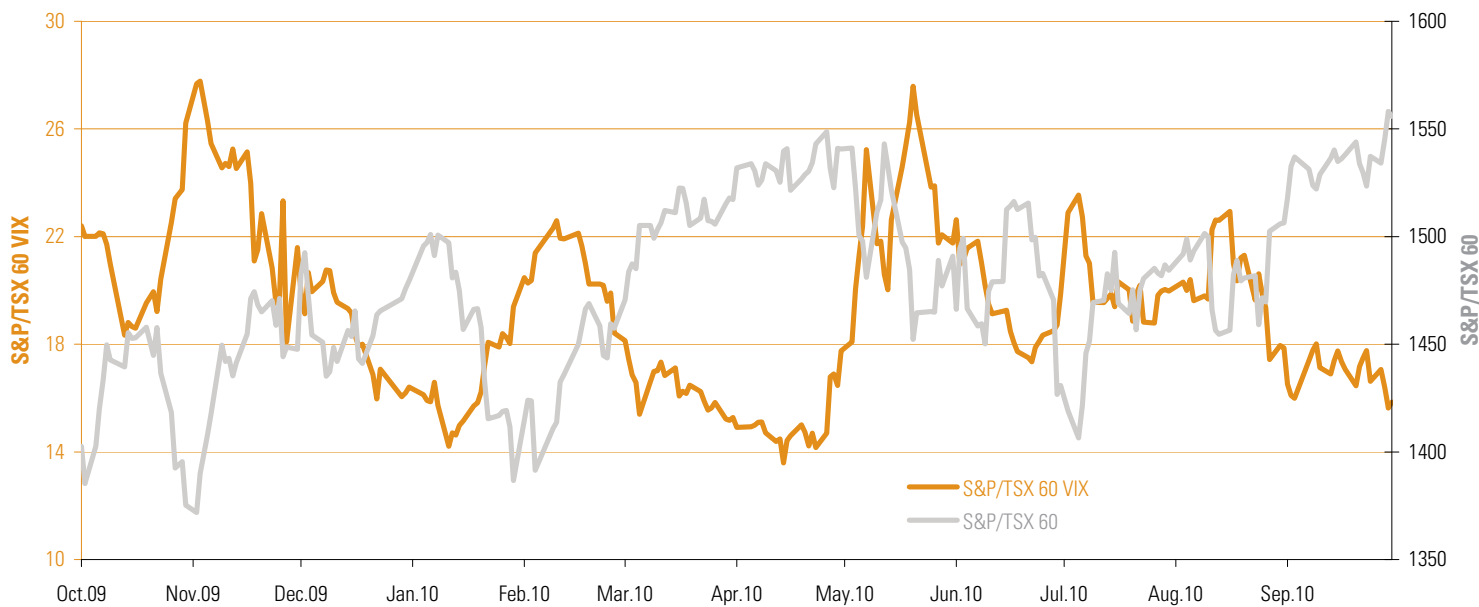
S&P/TSX 60 VIX

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

BLOOMBERG 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 back-test 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.

The index performance has inherent limitations. The index returns shown do not represent the results of actual trading of investor assets. Standard & Poor's maintains the indices and calculates the index levels and performance shown or discussed, but does not manage actual assets. Indices are statistical composites and their returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause actual and back-tested performance to be lower than the performance shown. For example, if an index returned 10 percent on a \$100,000 investment for a 12-month period (or \$10,000) and an annual asset-based fee of 1.5 percent were imposed at the end of the period (or \$1,650), the net return would be 8.35 percent (or \$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 33.1%, a total fee of \$5,375 and a cumulative net return of 27.2% (or \$27,200).

Disclaimer

This document does not constitute an offer of services in jurisdictions where Standard & Poor's or its affiliates do not have the necessary licenses. Standard & Poor's receives compensation in connection with licensing its indices to third parties.

All information provided by Standard & Poor's is impersonal and not tailored to the needs of any person, entity or group of persons. Standard & Poor's and its affiliates do not sponsor, endorse, sell, promote or manage any investment fund or other vehicle that is offered by third parties and that seeks to provide an investment return based on the returns of any Standard & Poor's index. Standard & Poor's is not an investment advisor, and Standard & Poor's and its affiliates make no representation regarding the advisability of investing in any such investment fund or other vehicle. A decision to invest in any such investment fund or other vehicle should not be made in reliance on any of the statements set forth in this document. Prospective investors are advised to make an investment in any such fund or other vehicle only after carefully considering the risks associated with investing in such funds, as detailed in an offering memorandum or similar document that is prepared by or on behalf of the issuer of the investment fund or other vehicle. Inclusion of a security within an index is not a recommendation by Standard & Poor's to buy, sell, or hold such security, nor is it considered to be investment advice.

Exposure to an asset class is available through investable instruments based on an index. It is not possible to invest directly in an index. There is no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. Standard & Poor's is not a tax advisor. A tax advisor should be consulted to evaluate the impact of tax-exempt securities on portfolios and the tax consequences of making any particular investment decision.

Standard & Poor's does not guarantee the accuracy and/or completeness of any Standard & Poor's index, any data included therein, or any data from which it is based, and Standard & Poor's shall have no liability for any errors, omissions, or interruptions therein. Standard & Poor's makes no warranties, express or implied, as to results to be obtained from use of information provided by Standard & Poor's and used in this service, and Standard & Poor's expressly disclaims all warranties of suitability with respect thereto. While Standard & Poor's has obtained information believed to be reliable, Standard & Poor's shall not be liable for any claims or losses of any nature in connection with information contained in this document, including but not limited to, lost profits or punitive or consequential damages, even if it is advised of the possibility of same. These materials have been prepared solely for informational purposes based upon information generally available to the public from sources believed to be reliable. Standard & Poor's makes no representation with respect to the accuracy or completeness of these materials, the content of which may change without notice. The methodology involves rebalancings and maintenance of the indices that are made periodically during each year and may not, therefore, reflect real-time information.

Analytic services and products provided by Standard & Poor's are the result of separate activities designed to preserve the independence and objectivity of each analytic process. Standard & Poor's has established policies and procedures to maintain the confidentiality of non-public information received during each analytic process. Standard & Poor's and its affiliates provide a wide range of services to, or relating to, many organizations, including issuers of securities, investment advisers, broker-dealers, investment banks, other financial institutions and financial intermediaries, and accordingly may receive fees or other economic benefits from those organizations, including organizations whose securities or services they may recommend, rate, include in model portfolios, evaluate or otherwise address.

Copyright © 2010 by Standard & Poor's Financial Services LLC. All rights reserved.

Redistribution, reproduction and/or photocopying in whole or in part is prohibited without written permission.
S&P and STANDARD & POOR'S are registered trademarks of Standard & Poor's Financial Services LLC.

The VIX[®] methodology is the property of the Chicago Board Options Exchange ("CBOE"). CBOE has granted Standard & Poor's Financial Services LLC ("S&P"), a license to use the VIX methodology to create the S&P/TSX 60 VIX Index.

VIX[®] is a registered trademark of Chicago Board Options Exchange, Incorporated. The VIX methodology is the property of the Chicago Board Options Exchange ("CBOE"). CBOE has granted Standard & Poor's Financial Services LLC ("S&P"), a license to use the VIX methodology to create the S&P/TSX 60 VIX.