

THE RP QUANT GLOBAL MACRO INDEX

The RP Quant Global Macro Index is an index composed of diversified USD ETFs and designed with a systematic quantitative strategy. The RP Quant Global Macro Index captures positive trends from various asset classes while maintaining a low volatility.

Asset classes

Long Equity, Fixed Income (US Govies), Foreign Exchange, Commodities, Bear Equity

Geographical markets covered

US, Europe, Japan, Emerging Markets

Investment strategy

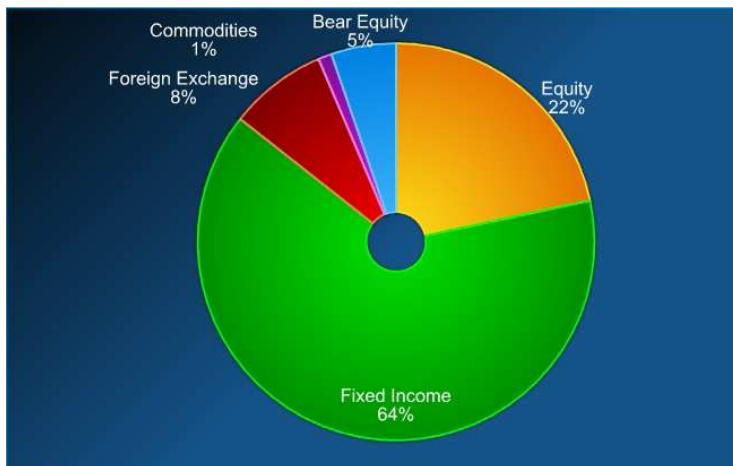
Weekly allocation based on a robust allocation strategy that aggregates a reactive-yet-conservative risk model and a trend-following performance model.



RP QUANT GLOBAL MACRO PERFORMANCES

	Jan	Fev	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2006						1.19%	1.59%	0.95%	0.26%	1.00%	1.79%	0.26%	7.24%
Base-100 Perf					100	101.18	102.80	103.76	104.04	105.08	106.96	107.24	
2007	-0.10%	1.10%	0.84%	1.59%	-0.08%	0.60%	0.93%	-0.11%	2.26%	0.86%	1.29%	-0.22%	9.31%
Base-100 Perf	107.14	108.32	109.22	110.96	110.87	111.54	112.58	112.45	115.00	115.98	117.48	117.22	
2008	0.46%	0.96%	0.90%	-0.22%	0.08%	0.29%	1.63%	-0.66%	1.26%	1.28%	-0.56%	1.35%	6.95%
Base-100 Perf	117.75	118.89	119.96	119.70	119.79	120.14	122.10	121.29	122.82	124.39	123.70	125.37	
2009	0.24%	0.05%	-0.48	-0.04	0.31%								0.06%
Base-100 Perf	125.67	125.73	125.12	125.07	125.45								

SECTORIAL COMPOSITION ON May 29TH 2009



RISK AND PERFORMANCE STATISTICS

	RP QUANT GM	S&P 500**
Total performance to date	25,45%	-23,64%
Annualized mean return*	7,45%	-5,29%
Annualized volatility*	3,85%	28,84%
Sharpe ratio* (rf = 2,2%)	1,18	-0,19
Sortino ratio*	2,37	-0,40
Daily VaR 95%*	-0,29%	-2,36%
Higher daily profit*	1,90%	14,53%
Higher daily loss*	-1,59%	-9,84%

* Statistics based on daily returns since May 06. The VaR and the Sharpe ratio take into account the skewness and the kurtosis of the distribution (no gaussian assumption)

** S&P Dep Receipts ETFs (Morningstar data)

FREQUENTLY ASKED QUESTIONS

Q: What services come with the RP Quant Global Macro Index?

A: You can subscribe to the RP Quant Global Macro Index through an Index Licensing contract. You will receive the composition and analysis of the index on a weekly basis.

Q: What level of transparency do you provide to your clients?

A: We provide full disclosure on the weekly composition, the underlyings and the investment strategy.

Q: Are the underlying components liquid?

A: The index is composed of ETFs which are traded on a daily basis.

Q: What makes the RP Quant Global Macro Index unique?

A: The RP Quant Global Macro Index is managed with a unique systematic strategy that gathers short-term reactivity to market changes and robustness with respect to market noise.