Description

The S&P 500® Low Volatility Daily Risk Control 15% Index represents a portfolio of the S&P 500 Low Volatility Index plus an interest accruing cash component. The index is dynamically rebalanced to target a 15% level of volatility. Volatility is calculated as a function of historical returns.

Quick Facts

<table>
<thead>
<tr>
<th>WEIGHTING METHOD</th>
<th>No specific weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>REBALANCING FREQUENCY</td>
<td>Daily</td>
</tr>
<tr>
<td>CALCULATION FREQUENCY</td>
<td>End of day</td>
</tr>
<tr>
<td>CALCULATION CURRENCIES</td>
<td>USD</td>
</tr>
<tr>
<td>LAUNCH DATE</td>
<td>August 18, 2011</td>
</tr>
<tr>
<td>FIRST VALUE DATE</td>
<td>December 31, 1998</td>
</tr>
<tr>
<td>REGULATORY AUTHORIZATION</td>
<td>European Union</td>
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</tbody>
</table>

For more information, including the complete methodology document, please visit: https://www.spindices.com/indices/strategy/sp-500-low-volatility-daily-risk-control-15-usd-total-return-index

All information for an index prior to its Launch Date is back-tested, based on the methodology that was in effect on the Launch Date. Back-tested performance, which is hypothetical and not actual performance, is subject to inherent limitations because it reflects application of an Index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns.

Historical Performance

![Historical Performance Chart]

S&P 500 Low Volatility Daily Risk Control 15% USD Total Return Index
## Performance

### INDEX LEVEL

<table>
<thead>
<tr>
<th></th>
<th>1 MO</th>
<th>3 MOS</th>
<th>YTD</th>
<th>1 YR</th>
<th>3 YRS</th>
<th>5 YRS</th>
<th>10 YRS</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL RETURNS</td>
<td>822.86</td>
<td>1.28%</td>
<td>5.24%</td>
<td>23.52%</td>
<td>15.73%</td>
<td>13.59%</td>
<td>14.51%</td>
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### Calendar Year Performance

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>TOTAL RETURNS</td>
<td>-2.38%</td>
<td>26.18%</td>
<td>11.98%</td>
<td>-1.14%</td>
<td>23.2%</td>
<td>32.48%</td>
<td>14.83%</td>
<td>6.67%</td>
<td>14.17%</td>
<td>24%</td>
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</tbody>
</table>

### Risk

### Tickers

<table>
<thead>
<tr>
<th>Ticker</th>
<th>Ticker</th>
<th>Reuters</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPLV15UT</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>
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DISCLAIMER

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 Low Volatility Daily Risk Control 15% USD Total Return Index was August 18, 2011.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not an indication or guarantee of future results. Please see the Performance Disclosure at http://www.spindices.com/regulatory-affairs-disclaimers/ for more information regarding the inherent limitations associated with back-tested performance.

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