

Notes	
1	Email support is available at vh2solutions@gmail.com and phone support at 970-481-7426
2	<p>Master sheet descriptions</p> <ul style="list-style-type: none"> * Trade Date: Days when indexes were updated 26-Mar-2004 through 29-Feb-2012 * XVZ no Fee: Simulated XVZ value corresponding to the total returns value of the underlying SPDVIXTR index, which includes the contribution from Treasury Bills * XVZ w Fee: Simulated XVZ value which includes the 0.95% annual fee * XVZ IV: XVZ's IOPV Index Ticker (Indicative Optimized Portfolio Value) * XVZ actuals: XVZ end of day closing price
3	<p>* The algorithms used to generate the XVZ values from 29-Mar-2004 to 29-Feb-12 are currently published at: http://www.ipathetn.com/static/pdf/xvz-prospectus.pdf</p> <p>Instead of SPVXSP and SPVXMP (Excess Return versions of the short and medium term rolling futures indexes), I used my own versions of these indexes that I generated from posted CBOE futures. See notes 4 & 5 below.</p>
4	<p>The futures data used to generate these indexes was downloaded from the CBOE website (http://www.cboe.com/). I created a master spreadsheet that integrated their 95+ spreadsheets into a single integrated sheet that made the creation of these indexes a reasonable exercise. See http://sixfigureinvesting.com/2010/12/volatility-futures-worksheet/ for more information.</p>
5	<p>In the period from 26-Mar-2004 to 19-Dec-2005 there were some periods where there is no VIX Volatility Futures front month (M1) data. I adapted the extrapolation approach specified in the prospectuses to generate the missing M1 data. I may choose to improve that algorithm in the future, which would change some of the M1-M2 M index values in the 26-Mar-2004 to 19-Dec-2005 timeframe. It would not change the M1-M2 M data after 19-Dec-2005</p>
7	<p>When I compare my XVZ results to sampled SPDVIXTR data, my results are within +-0.001% of the SPDVIXTR data.</p>
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