



MACQUARIE

The Macquarie Ranked Backwardation Long-Short F0 Index

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Introduction

The Macquarie Ranked Backwardation Long-Short F0 index (hereinafter, the *Index*) is designed to provide investment exposure to a basket of commodity indices. The Index is designed to be readily accessible to market participants and is calculated daily in both an Excess Return and a Total Return format.

The Index calculation Methodology is precisely outlined in the Macquarie Composite Index Methodology, which takes inputs specified in the Index Specification section below. Hence, while that document is self-contained, the precise replication of the Index requires it to be taken in conjunction with the Index Specification below.

Index Specification

Index Name: The Macquarie Ranked Backwardation Long-Short F0 Index

Index Ticker: MQCC128E Index (Excess Return)

MQCC128T Index (Total Return)

Macquarie Composite Index Methodology Specification

Components: The components specified in the table below:

Component
The Macquarie Ranked Backwardation F0 Index
The Macquarie Reverse Ranked Backwardation F0 Index

Weighting Methodology: On each Holdings Calculation Date, the Weights of the Macquarie Custom Product XX Index shall be set according to the table below:

Component	Weight
The Macquarie Ranked Backwardation F0 Index	100%
The Macquarie Reverse Ranked Backwardation F0 Index	-100%

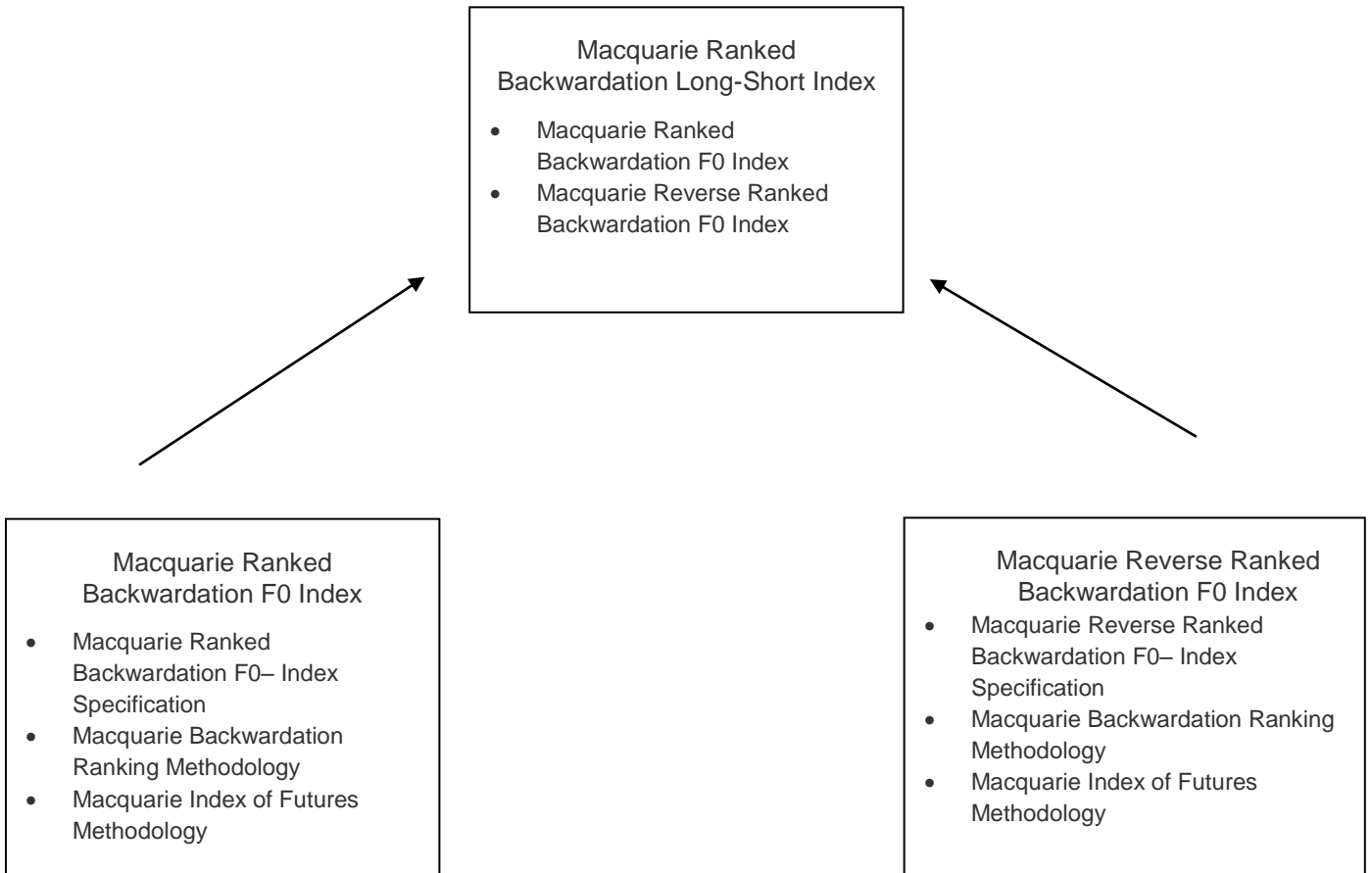
Holdings Calculation Date: The last Index Business Day of a given calendar month.

Index Calendar: The set of trading days of the NYSE Euronext Holiday schedule (<http://www.nyx.com/holidays-and-hours/euronext>).

Index Start Date: 27 Feb 2004.

Initial Index Level: 100.

Index Documentation Flow: The below diagram shows the underlying components of the Index and the document or documents that describe each component.



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