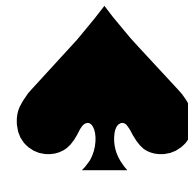


SPADE TEXAS INDEX



December 2011 Fact Sheet

www.spadeindexes.com/texas

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The SPADE Texas Index (ticker: **TEXAS**) is a modified capitalization-weighted index designed to benchmark the performance of the largest, publicly-traded companies headquartered in the State of Texas and represents the top 90% of firms by market capitalization

Rules

Companies are required to meet a variety of eligibility criteria including a market valuation >\$100M, pricing > \$5/share, sufficient liquidity, and listing on a major U.S. exchange. Full details are available on our website.

Licensed Products

Exchange Traded Fund (ETF)

Available.

The Texas Market

If Texas were a nation, its economy would rank as the 14th largest in the world by GDP, just behind Brazil and Russia and ahead of Canada. Considered a top state for business, Texas is home to more than 10% of the *Fortune 500* and *Financial Times* has ranked Texas as #1 in personal income growth, #1 in employment growth, and #1 in real gross state product.

Ten Largest Constituents

1. Schlumberger	5.36%
2. Conoco Phillips	5.01%
3. Exxon Mobil	4.98%
4. AT&T	4.57%
5. Anadarko Petroleum	3.64%
6. Apache	3.54%
7. Enterprise Products	3.36%
8. Haliburton	3.14%
9. Texas Instruments	2.88%
10. National Oilwell	2.78%

SPADE Texas Index Statistics

11/30/11 Close:	910.78
All-time Close:	1069.94
Date of all-time close:	6 June 2008

Year	TEXAS	S&P500
11YTD	4.03%	[0.85%]
2010	19.10%	12.78%
2009	35.02%	23.45%
2008	[45.36%]	[38.49%]
2007	19.85%	3.53%
2006	10.74%	13.62%
2005	25.94%	3.00%
2004	20.23%	8.99%
2003	25.08%	26.38%

# Companies	92
Total Market Cap	\$1.74 Trillion
Median Market Cap	\$8.64 Billion
Market Cap Range	\$3.0 B - \$359.9 B
Companies > \$5 billion	56
Companies \$2 - \$5 billion	36

1	Energy	67.60%
2	Technology	6.83%
3	Industrials	6.76%
4	Telecom	5.89%
5	Consumer Staples	5.80%
6	Services	2.19%
7	Consumer Discretionary	1.64%
8	Financials	1.28%
9	Transportation	0.88%
10	Real Estate & Construction	0.70%
11	Utilities	0.44%

(1 Dec 11)



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4Q11 Constituents

	Company	Ticker
1	Alliance Data Systems	ADS
2	Anadarko Petroleum	APC
3	Apache Corp	APA
4	AT&T	T
5	Atmos Energy	ATO
6	Baker Hughes	BHI
7	BMC Software	BMC
8	Brigham Exploration	BEXP
9	Cabot Oil & Gas	COG
10	Camden Property	CPT
11	Cameron International	CAM
12	Carbo Ceramics	CRR
13	Celanese	CE
14	Centerpoint Energy	CNP
15	Clear Channel Outdoor	CCO
16	Comerica	CMA
17	Concho Resources	CXO
18	ConocoPhillips	COP
19	Crown Castle Int'l	CCI
20	Cullen/Frost Bankers	CFR
21	Dell inc.	DELL
22	Denbury Resources	DNR
23	Diamond Offshore Drill	DO
24	DR Horton	DHI
25	Dr Pepper Snapple	DPS
26	Dresser Rand Group	DRC
27	El Paso	EP
28	El Paso Pipeline	EPB
29	Energy Transfer Partner	ETP
30	Enbridge Energy	EEQ
31	Enbridge Energy Part	EEP
32	Energy Transfer Equity	ETE
33	Enterprise Products	EPD

	Company	Ticker
34	EOG Resources	EOG
35	Exxon Mobil	XOM
36	Flowserve	FLS
37	Fluor	FLR
38	FMC Technologies	FTI
39	Freescale Semi	FSL
40	Fossil	FOSL
41	GameStop	GME
42	Halliburton	HAL
43	HCC Insurance	HCC
44	Holly Frontier	HFC
45	Home Away	AWAY
46	JC Penney	JCP
47	KBR	KBR
48	Kimberly-Clark	KMB
49	Kinder Morgan	KMI
50	Kinder Morgan Ene	KMP
51	Kinder Morgan Mgmt	KMR
52	Kinetic Concepts	KCI
53	Linn Energy	LINE
54	Marathon Oil	MRO
55	Marathon Petroleum	MPC
56	McDermott Int'l	MDR
57	MetroPCS	PCS
58	National Instruments	NATI
59	National Oilwell	NOV
60	National Resource P	NRP
61	Newfield Exploration	NEX
62	Noble Energy	NBL
63	Nustar Energy	NS
64	Oceaneering Eng	OII
65	Oil States	OIS

	Company	Ticker
66	Patterson UTI	PTEN
67	PetroHawk Energy	HK
68	Pioneer National	PXD
69	Plains All American	PAA
70	Plains Exploration	PXP
71	Pride International	PDE
72	Quanta Services	PWR
73	Rackspace Holdings	RAX
74	Range Resources	RRC
75	Regency Energy	RGP
76	Rowan	RDC
77	Sally Beauty Holdings	SBH
78	Schlumberger Ltd	SLB
79	Southern Union	SUG
80	Southwest Airlines	LUV
81	Southwestern Energy	SWN
82	Spectra Energy	SE
83	Sysco	SY
84	Temple Inland	TIN
85	Tesoro	TSO
86	Texas Instruments	TXN
87	Torchmark	TMK
88	Ultra Petroleum	UPL
89	Valero Energy	VLO
90	Valhi	VHI
91	Waste Management	WM
92	Whole Foods Market	WFM