SUNGARD APT

NASDAQ OMX
For more details on NASDAQ Global Data Services click here.

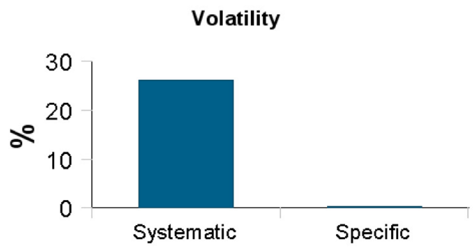
Fund Summary

Portfolio Name	NASDAQ Green Economy (QGREEN)	**Benchmark Name**	N/A
Number of Securities	421	**Number of Securities**	N/A
Net Asset Value	1,000,000		

Report Details

Risk Database	WorldLocal(USD) 2011-07-20	**Report Date**	2011-08-10
Report Name	Report 1		

Risk Breakdown



Risk

	Total	Systematic	Specific
Volatility	26.46%	26.15%	0.31%

Monte Carlo VaR

		VaR	VaR%	CVaR	CVaR%
1 week	95.0%	65,000	6.52%	87,000	8.74%
1 week	99.0%	100,000	10.12%	120,000	12.50%

Top 5 Contributors to Volatility

Name	Weight	Contribution
ABB N	3.741%	1.306%
CISCO SYSTEMS INC	5.852%	1.233%
DEERE CO	2.826%	0.947%
SIMON PPTY GRP INC	2.452%	0.886%
Schneider Electric SA	2.489%	0.820%

Top 5 Diversifying - Volatility

Name	Weight	Contribution
CN Datang C Ren -H-	0.034%	-0.001%
GT ADVANCED TECH CMN	0.110%	0.000%
SINO CLEAN ENERGY	0.003%	0.000%
PACIFIC ETHANOL INC	0.001%	0.000%
AMERICAN DG ENERGY	0.005%	0.000%

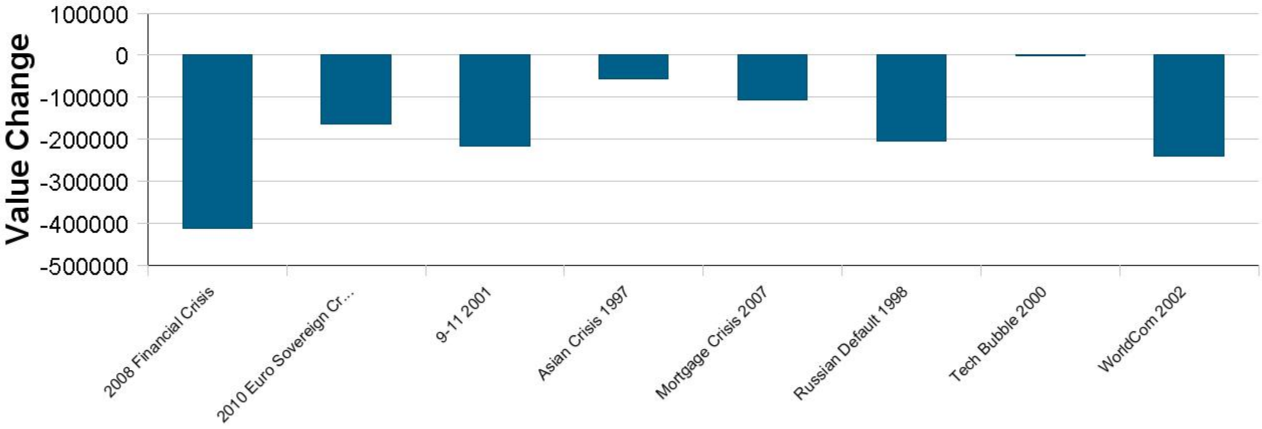
Top 5 by Weight

Name	Weight	Contribution
CISCO SYSTEMS INC	5.852%	1.233%
ABB N	3.741%	1.306%
E M C CP	3.442%	0.677%
DEERE CO	2.826%	0.947%
L'Air Liquide	2.629%	0.585%

Bottom 5 by Weight

Name	Weight	Contribution
PACIFIC ETHANOL INC	0.001%	0.000%
CLEANTECH SOLUTIONS	0.001%	0.000%
EVERGREEN SOLAR INC	0.001%	0.000%
GUSHAN ENV ADS NEW	0.001%	0.000%
Nevada Geothermal	0.002%	0.000%

Scenario Analysis



Scenario	VaR 99% 5 day	CVaR 99% 5 day	Value Change	Volatility
2008 Financial Crisis	200000	240000	-411,951.77	88.354%
2010 Euro Sovereign Crisis	150000	190000	-164,458.13	44.260%
9-11 2001	180000	230000	-217,175.11	57.187%
Asian Crisis 1997	230000	300000	-56,788.21	59.079%
Base scenario	100000	120000		26.459%
Mortgage Crisis 2007	230000	290000	-106,417.42	63.814%
Russian Default 1998	170000	210000	-204,322.03	53.664%
Tech Bubble 2000	160000	200000	-996.20	40.297%
WorldCom 2002	220000	280000	-240,859.40	71.909%

Top 10 Contributors to Volatility

		Contribution to Volatility			Marginal Volatility		
Name	Weight	Total	Systematic	Specific	Total	Systematic	Specific
ABB N	3.741%	1.306%	1.283%	0.023%	34.912%	34.305%	0.606%
CISCO SYSTEMS INC	5.852%	1.233%	1.163%	0.071%	21.072%	19.865%	1.207%
DEERE CO	2.826%	0.947%	0.931%	0.016%	33.508%	32.936%	0.571%
SIMON PPTY GRP INC	2.452%	0.886%	0.875%	0.011%	36.133%	35.689%	0.445%
Schneider Electri...	2.489%	0.820%	0.810%	0.010%	32.946%	32.552%	0.394%
E M C CP	3.442%	0.677%	0.658%	0.018%	19.656%	19.124%	0.533%
Canadian Natl Rlwy	2.441%	0.606%	0.601%	0.005%	24.829%	24.606%	0.223%
JOHNSON CONTROLS ...	1.594%	0.591%	0.583%	0.008%	37.110%	36.606%	0.504%
L'Air Liquide	2.629%	0.585%	0.580%	0.005%	22.265%	22.074%	0.191%
EMERSON ELEC CO	2.440%	0.527%	0.520%	0.007%	21.577%	21.304%	0.273%

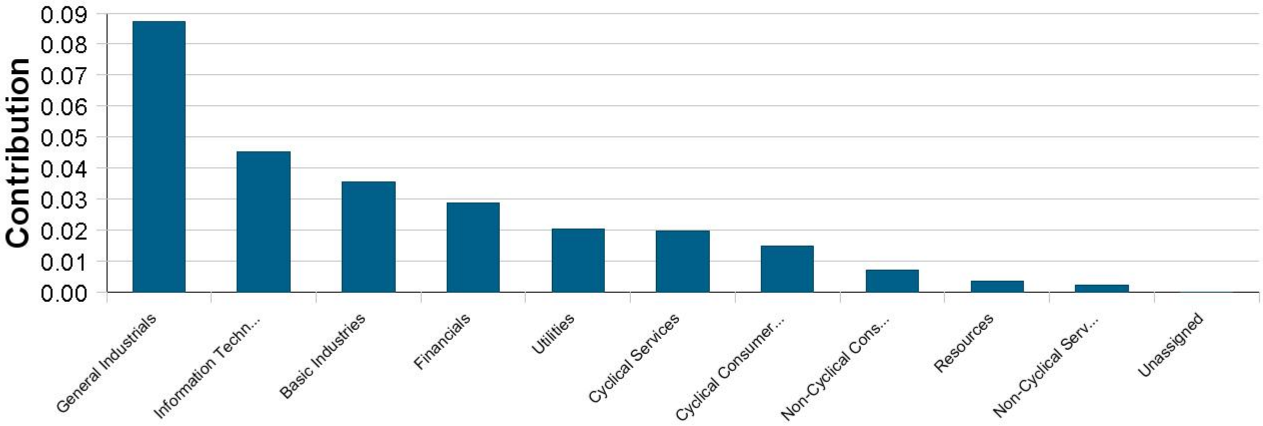
Top 5 Cont. to Volatility - Sector

	Weight	Contribution	Marginal
General Industrials	28.37%	8.73%	30.77%
Information Technology	18.26%	4.52%	24.75%
Basic Industries	13.50%	3.54%	26.21%
Financials	8.76%	2.87%	32.81%
Utilities	10.10%	2.04%	20.18%

Top 5 Cont. to Volatility - Subsector

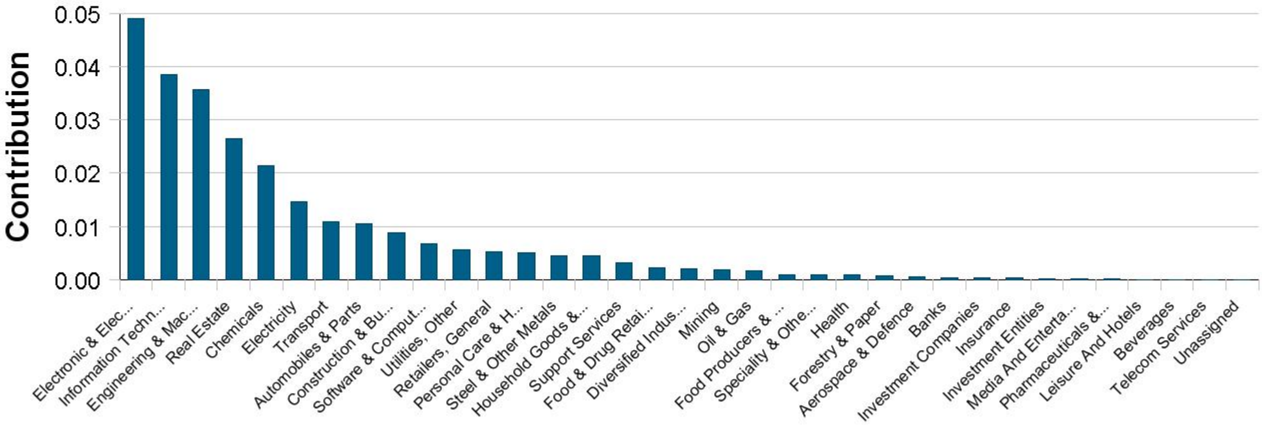
	Weight	Contribution	Marginal
Electronic & Electrical ...	16.18%	4.91%	30.33%
Information Technology H...	15.62%	3.85%	24.64%
Engineering & Machinery	11.38%	3.56%	31.23%
Real Estate	7.88%	2.65%	33.67%
Chemicals	9.17%	2.14%	23.35%

Contribution to Volatility - Sector



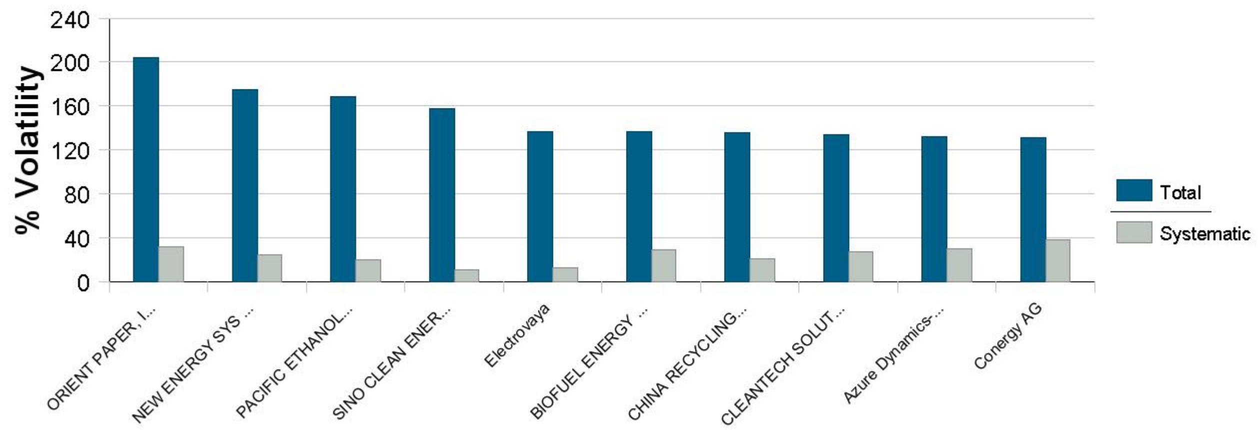
		Contribution to Volatility			Marginal Risk		
	Weight	**Total**	**Systematic**	**Specific**	**Total**	**Systematic**	**Specific**
General Industrials	28.374%	8.730%	8.647%	0.083%	30.767%	30.476%	0.292%
Information Technology	18.255%	4.518%	4.403%	0.115%	24.751%	24.119%	0.632%
Basic Industries	13.501%	3.538%	3.520%	0.018%	26.207%	26.075%	0.132%
Financials	8.756%	2.873%	2.854%	0.019%	32.813%	32.593%	0.219%
Utilities	10.103%	2.039%	2.017%	0.022%	20.182%	19.967%	0.215%
Cyclical Services	10.202%	1.972%	1.943%	0.029%	19.327%	19.043%	0.285%
Cyclical Consumer Goods	5.058%	1.486%	1.474%	0.012%	29.380%	29.135%	0.245%
Non-Cyclical Consumer Goods	3.082%	0.722%	0.718%	0.004%	23.429%	23.309%	0.120%
Resources	1.754%	0.361%	0.359%	0.002%	20.607%	20.471%	0.136%
Non-Cyclical Services	0.783%	0.219%	0.215%	0.004%	27.936%	27.452%	0.484%
Unassigned	0.110%	0.000%	0.000%	0.000%	0.104%	0.000%	0.104%

Contribution to Volatility - Subsector



		Contribution to Volatility			Marginal Risk		
	Weight	Total	Systematic	Specific	Total	Systematic	Specific
Electronic & Electrical Equipment	16.176%	4.906%	4.856%	0.050%	30.326%	30.017%	0.310%
Information Technology Hardware	15.615%	3.848%	3.740%	0.108%	24.644%	23.953%	0.691%
Engineering & Machinery	11.385%	3.555%	3.525%	0.031%	31.230%	30.959%	0.271%
Real Estate	7.883%	2.654%	2.635%	0.019%	33.667%	33.428%	0.239%
Chemicals	9.174%	2.142%	2.128%	0.014%	23.351%	23.200%	0.150%
Electricity	7.175%	1.471%	1.452%	0.019%	20.506%	20.236%	0.270%
Transport	5.940%	1.089%	1.077%	0.012%	18.328%	18.132%	0.196%
Automobiles & Parts	3.247%	1.045%	1.035%	0.010%	32.191%	31.883%	0.308%
Construction & Building Materials	2.735%	0.882%	0.880%	0.002%	32.268%	32.191%	0.077%
Software & Computer Services	2.640%	0.670%	0.663%	0.008%	25.384%	25.099%	0.285%
Utilities, Other	2.928%	0.568%	0.565%	0.002%	19.387%	19.309%	0.079%
Retailers, General	2.183%	0.534%	0.518%	0.016%	24.445%	23.715%	0.730%
Personal Care & Household Products	2.255%	0.512%	0.509%	0.003%	22.704%	22.559%	0.145%
Steel & Other Metals	1.304%	0.446%	0.444%	0.002%	34.218%	34.074%	0.144%
Household Goods & Textiles	1.811%	0.441%	0.438%	0.002%	24.340%	24.208%	0.132%
Support Services	1.989%	0.323%	0.322%	0.001%	16.238%	16.169%	0.069%
Food & Drug Retailers	0.773%	0.216%	0.212%	0.004%	27.953%	27.463%	0.490%
Diversified Industrials	0.630%	0.209%	0.207%	0.002%	33.125%	32.865%	0.259%
Mining	0.452%	0.187%	0.186%	0.002%	41.507%	41.163%	0.344%
Oil & Gas	1.302%	0.174%	0.173%	0.001%	13.361%	13.297%	0.064%
Food Producers & Processors	0.281%	0.098%	0.098%	0.000%	34.928%	34.863%	0.065%
Speciality & Other Finance	0.279%	0.090%	0.090%	0.000%	32.266%	32.217%	0.049%
Health	0.415%	0.089%	0.089%	0.000%	21.479%	21.421%	0.058%
Forestry & Paper	0.288%	0.067%	0.067%	0.000%	23.360%	23.340%	0.020%
Aerospace & Defence	0.183%	0.060%	0.060%	0.000%	32.829%	32.770%	0.059%
Banks	0.176%	0.042%	0.042%	0.000%	23.795%	23.713%	0.082%
Investment Companies	0.120%	0.034%	0.034%	0.000%	28.652%	28.640%	0.012%
Insurance	0.162%	0.028%	0.028%	0.000%	17.317%	17.282%	0.035%
Investment Entities	0.136%	0.025%	0.025%	0.000%	18.199%	18.176%	0.023%
Media And Entertainment	0.060%	0.022%	0.022%	0.000%	36.378%	36.281%	0.097%
Pharmaceuticals & Biotechnology	0.122%	0.019%	0.019%	0.000%	15.582%	15.571%	0.012%
Leisure And Hotels	0.030%	0.005%	0.005%	0.000%	15.762%	15.634%	0.128%
Beverages	0.009%	0.004%	0.004%	0.000%	42.998%	42.980%	0.018%
Telecom Services	0.010%	0.003%	0.003%	0.000%	26.596%	26.575%	0.021%
Unassigned	0.110%	0.000%	0.000%	0.000%	0.104%	0.000%	0.104%

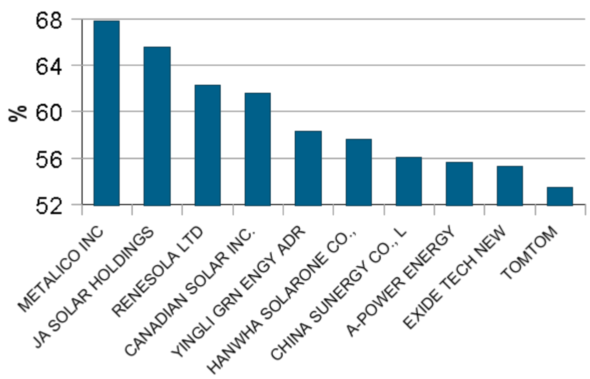
Asset Level Volatility (Portfolio Assets) - Top 10



Asset	Total	Systematic	Specific	R Squared
ORIENT PAPER, INC.	204.343%	31.975%	172.368%	15.648%
NEW ENERGY SYS GROUP	175.208%	24.706%	150.502%	14.101%
PACIFIC ETHANOL INC	168.158%	19.561%	148.597%	11.633%
SINO CLEAN ENERGY	157.478%	10.835%	146.643%	6.880%
Electrovaya	136.973%	12.178%	124.795%	8.891%
BIOFUEL ENERGY CORP.	136.798%	29.195%	107.603%	21.342%
CHINA RECYCLING ENER	135.379%	21.129%	114.250%	15.607%
CLEANTECH SOLUTIONS	134.115%	27.023%	107.092%	20.149%
Azure Dynamics-A	132.419%	29.600%	102.819%	22.353%
Conergy AG	131.206%	38.532%	92.674%	29.368%

Implied Returns (Portfolio) - Top Ten

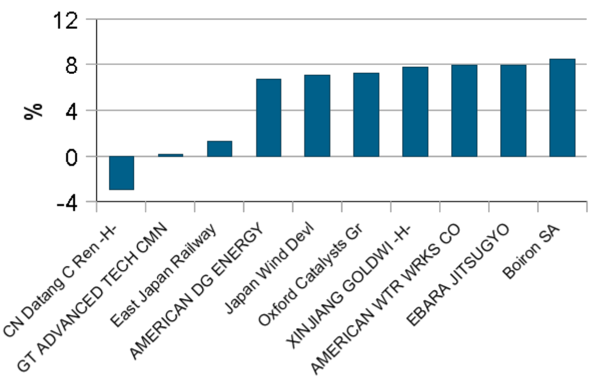
Assumption: INFORMATION-RATIO 1



Name	Implied Return
METALICO INC	67.776%
JA SOLAR HOLDINGS	65.505%
RENESOLA LTD	62.262%
CANADIAN SOLAR INC.	61.604%
YINGLI GRN ENGY ADR	58.353%
HANWHA SOLARONE CO.,	57.668%
CHINA SUNERGY CO., L	56.114%
A-POWER ENERGY	55.665%
EXIDE TECH NEW	55.290%
TOMTOM	53.485%

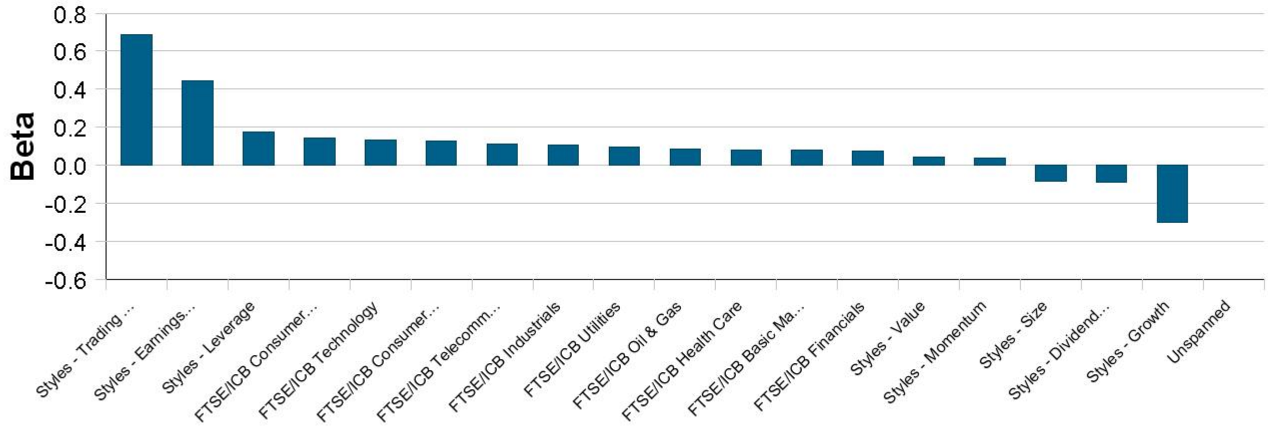
Implied Returns (Portfolio) - Bottom Ten

Assumption: INFORMATION-RATIO 1



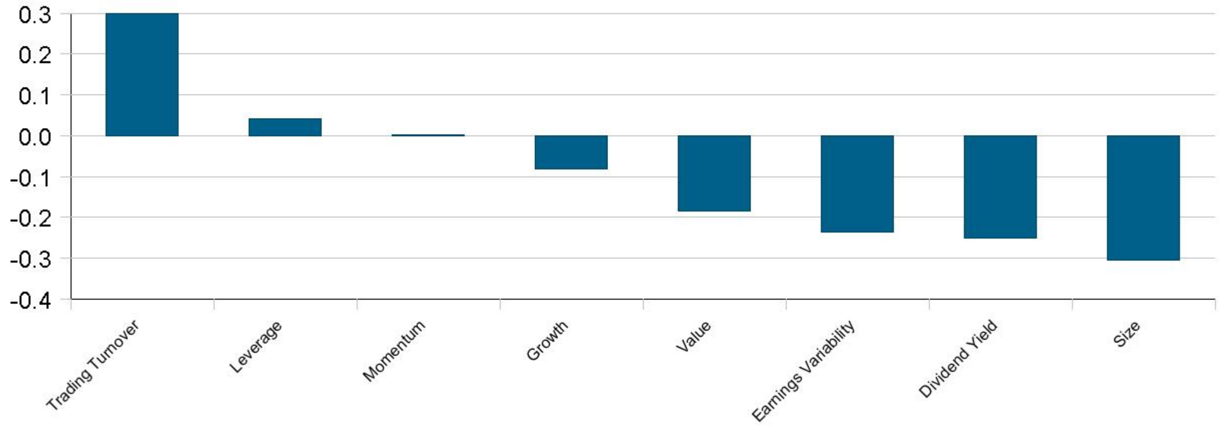
Name	Implied Return
CN Datang C Ren -H-	-2.936%
GT ADVANCED TECH CMN	0.104%
East Japan Railway	1.286%
AMERICAN DG ENERGY	6.700%
Japan Wind Devl	7.055%
Oxford Catalysts Gr	7.199%
XINJIANG GOLDWI -H-	7.754%
AMERICAN WTR WRKS CO	7.920%
EBARA JITSUGYO	7.958%
Boiron SA	8.452%

Joint RiskScan™ Styles and Sectors (Portfolio)



Factor	Beta	Systematic CTR	Systematic Marginal
Styles - Trading Turnover	0.687	2.460%	3.583%
Styles - Earnings Variability	0.443	0.783%	1.765%
Styles - Leverage	0.178	0.108%	0.607%
FTSE/ICB Consumer Services	0.145	2.739%	18.845%
FTSE/ICB Technology	0.135	2.908%	21.572%
FTSE/ICB Consumer Goods	0.128	2.141%	16.665%
FTSE/ICB Telecommunications	0.113	1.741%	15.465%
FTSE/ICB Industrials	0.108	2.716%	25.141%
FTSE/ICB Utilities	0.095	1.558%	16.422%
FTSE/ICB Oil & Gas	0.085	2.223%	26.204%
FTSE/ICB Health Care	0.083	0.892%	10.811%
FTSE/ICB Basic Materials	0.079	2.482%	31.535%
FTSE/ICB Financials	0.075	2.146%	28.607%
Styles - Value	0.042	0.168%	3.968%
Styles - Momentum	0.037	-0.101%	-2.723%
Styles - Size	-0.084	-0.062%	0.744%
Styles - Dividend Yield	-0.088	0.048%	-0.542%
Styles - Growth	-0.300	0.291%	-0.968%
Unspanned		0.910%	
Total		**26.150%**	

Styles Analysis (Total)



Style	Value
Style Score - Trading Turnover	0.30
Style Score - Leverage	0.04
Style Score - Momentum	0.00
Style Score - Growth	-0.08
Style Score - Value	-0.19
Style Score - Earnings Variability	-0.24
Style Score - Dividend Yield	-0.25
Style Score - Size	-0.31

Missing Assets (Portfolio)

ID	Name	Weight	Contribution to Risk
B6TB704	GT ADVANCED TECH CMN	0.110%	0.000%