

Index Rebalance Announcement

ERWSPX

VelocityShares Index & Calculation Services, a division of VelocityShares LLC, announces the quarterly rebalancing of the VelocityShares Equal Risk Weighted Large Cap Index (ERWSPX). The index is rebalanced quarterly in order to account for changes to index constituents and changes in historical and implied volatilities and correlations. The rebalancing will become effective on April 22, 2014. The following weights are computed as of April 15, 2014:

MMM	3M Co	0.0011661
ACE	ACE Limited	0.001564
AES	AES Corp	0.0014913
AFL	AFLAC Inc	0.001554
GAS	AGL Resources	0.0031235
AME	AMETEK Inc	0.000829
T	AT&T Inc	0.0027195
ABBV	AbbVie Inc.	0.0012087
ABT	Abbott Laboratories	0.0011154
ACN	Accenture plc	0.0012217
ACT	Actavis plc	0.001112
ADBE	Adobe Systems Inc	0.0010005
AET	Aetna Inc	0.0017748
A	Agilent Technologies Inc	0.0020186
APD	Air Products & Chemicals Inc	0.0010256
ARG	Airgas Inc	0.0014311
AKAM	Akamai Technologies Inc	0.00084576
AA	Alcoa Inc	0.0015529
ALXN	Alexion Pharmaceuticals Inc	0.00077436
ATI	Allegheny Technologies Inc	0.0018765
AGN	Allergan Inc	0.0013032
ADS	Alliance Data Systems Corp	0.00079921
ALL	Allstate Corp	0.0013352
ALTR	Altera Corp	0.001266
MO	Altria Group Inc	0.0022527
AMZN	Amazon.com Inc	0.0010544
AEE	Ameren Corp	0.0030417
AEP	American Electric Power	0.0038196
AXP	American Express Co	0.00088536
AIG	American Intl Group Inc	0.0011236
AMT	American Tower Corp A	0.001761
AMP	Ameriprise Financial Inc	0.00083724
ABC	AmerisourceBergen Corp	0.0014643
AMGN	Amgen Inc	0.0012115

APH	Amphenol Corp A	0.0013936
APC	Anadarko Petroleum Corp	0.0019564
ADI	Analog Devices Inc	0.0011643
AON	Aon plc	0.0009375
APA	Apache Corp	0.0018164
AIV	Apartment Investment & Mgmt	0.0022703
AAPL	Apple Inc.	0.00971
AMAT	Applied Materials Inc	0.001081
ADM	Archer-Daniels-Midland Co	0.0015282
AIZ	Assurant Inc	0.0019728
AN	AutoNation Inc	0.0015305
AZO	AutoZone Inc	0.0016992
ADSK	Autodesk Inc	0.0011453
ADP	Automatic Data Processing	0.0011906
AVB	AvalonBay Communities Inc	0.0031381
AVY	Avery Dennison Corp	0.0010113
AVP	Avon Products	0.001168
BBT	BB&T Corp	0.0014687
BHI	Baker Hughes Inc	0.001365
BLL	Ball Corp	0.0016043
BAC	Bank of America Corp	0.0020937
BCR	Bard C.R. Inc	0.0012846
BAX	Baxter Intl Inc	0.0023117
BDX	Becton Dickinson & Co	0.0012259
BBBY	Bed Bath & Beyond Inc	0.0024276
BMS	Bemis Co Inc	0.0014443
BRK.B	Berkshire Hathaway B	0.0012656
BBY	Best Buy Co Inc	0.0018374
BIIB	Biogen Idec Inc	0.00097674
BLK	BlackRock Inc	0.0008022
HRB	Block H & R Inc	0.0011937
BA	Boeing Co	0.0013486
BWA	Borgwarner Inc	0.00077969
BXP	Boston Properties Inc	0.0022121
BSX	Boston Scientific Corp	0.0019749
BMY	Bristol-Myers Squibb	0.00094753
BRCM	Broadcom Corp A	0.0018337
BF.B	Brown-Forman Corp B	0.0014316
CA	CA Inc	0.0010616
CBG	CBRE Group Inc.	0.0014246
CBS	CBS Corp B	0.00070609
CF	CF Industries Holdings	0.0024105
CHRW	CH Robinson Worldwide Inc	0.0040751
CME	CME Group Inc	0.0019442
CMS	CMS Energy Corp	0.002705
CNX	CONSOL Energy Inc	0.0030567
CSX	CSX Corp	0.0015084

CVS	CVS Caremark Corp.	0.0014457
CVC	Cablevision Systems Co A	0.0028006
COG	Cabot Oil & Gas A	0.027781
CAM	Cameron International Corp	0.0024316
CPB	Campbell Soup Co	0.0014472
COF	Capital One Financial	0.0012822
CAH	Cardinal Health Inc	0.001506
CFN	CareFusion Corp.	0.0013935
KMX	Carmax Inc	0.0033378
CCL	Carnival Corp	0.0012704
CAT	Caterpillar Inc	0.0020785
CELG	Celgene Corp	0.001227
CNP	Centerpoint Energy Inc	0.0023285
CTL	CenturyLink Inc	0.001642
CERN	Cerner Corp	0.0010915
CHK	Chesapeake Energy Corp	0.0033864
CVX	Chevron Corp	0.0019478
CMG	Chipotle Mexican Grill Inc.	0.0016536
CB	Chubb Corp	0.0015812
CI	Cigna Corporation	0.0082592
CINF	Cincinnati Financial Corp	0.002562
CTAS	Cintas Corp	0.0012769
CSCO	Cisco Systems Inc	0.0026353
C	Citigroup Inc	0.0011769
CTXS	Citrix Systems Inc	0.0074369
CLX	Clorox Co	0.0026172
COH	Coach Inc	0.002433
KO	Coca-Cola Co	0.0022025
CCE	Coca-Cola Enterprises	0.0011022
CTSH	Cognizant Tech Solutions Corp	0.0010544
CL	Colgate-Palmolive Co	0.0020144
CMCSA	Comcast Corp	0.0025009
CMA	Comerica Inc (MI)	0.0010168
CSC	Computer Sciences	0.0013961
CAG	ConAgra Foods Inc	0.0033106
COP	ConocoPhillips	0.0022732
ED	Consolidated Edison Inc	0.0033412
STZ	Constellation Brands Inc A	0.0020513
GLW	Corning Inc	0.0016517
COST	Costco Wholesale Corp	0.0020936
COV	Covidien Plc	0.0016379
CCI	Crown Castle Intl Corp	0.0019101
CMI	Cummins Inc	0.00085797
DTV	DIRECTV	0.0015567
DTE	DTE Energy Co	0.0023504
DVA	DaVita HealthCare Partners Inc	0.0033864
DHR	Danaher Corp	0.0010334

DRI	Darden Restaurants Inc	0.0017017
DE	Deere & Co	0.0026931
DLPH	Delphi Automotive PLC	0.00089336
DAL	Delta Air Lines	0.0012188
DNR	Denbury Resources Inc	0.0019052
XRAY	Dentsply Intl	0.0020998
DVN	Devon Energy Corp	0.0016856
DO	Diamond Offshore Drilling	0.0018882
DFS	Discover Financial Services	0.0011629
DISCA	Discovery Communications Inc	0.0011947
DG	Dollar General Corp	0.0031187
DLTR	Dollar Tree Inc	0.0030208
D	Dominion Resources Inc	0.0025552
DOV	Dover Corp	0.00098598
DOW	Dow Chemical	0.0014779
DPS	Dr Pepper Snapple Group	0.0016829
DUK	Duke Energy Corp	0.0040433
DNB	Dun & Bradstreet Corp	0.0017326
ETFC	E*TRADE Financial Corp	0.00073553
DD	E. I. du Pont de Nemours and Company	0.0012207
EMC	EMC Corp	0.0015089
EOG	EOG Resources	0.0011752
EQT	EQT Corporation	0.0023564
EMN	Eastman Chemical Co	0.0014163
ETN	Eaton Corp plc	0.00091906
ECL	Ecolab Inc	0.0013479
EIX	Edison Intl	0.0029652
EW	Edwards Lifesciences Corp	0.0027689
EA	Electronic Arts	0.0022491
EMR	Emerson Electric Co	0.0014777
ESV	Enesco PLC - CL A	0.0015612
ETR	Entergy Corp	0.0072941
EFX	Equifax Inc	0.0016459
EQR	Equity Residential	0.0027466
ESS	Essex Property Trust	0.0024741
EL	Estee Lauder Cos.	0.001653
EXC	Exelon Corp	0.032819
EXPE	Expedia	0.0014342
EXPD	Expeditors Intl of WA Inc	0.0021268
ESRX	Express Scripts Holding Co.	0.0033353
XOM	Exxon Mobil Corp	0.0015044
FFIV	F5 Networks Inc	0.0022051
FLIR	FLIR Systems Inc	0.0013447
FMC	FMC Corp	0.0013996
FTI	FMC Technologies Inc	0.0024349
FB	Facebook Inc	0.001068
FDO	Family Dollar Stores Inc	0.0024873

FAST	Fastenal Co	0.0012896
FDX	FedEx Corp	0.0013354
FIS	Fidelity National Information	0.00090935
FITB	Fifth Third Bancorp (OH)	0.0013527
FSLR	First Solar Inc	0.0011
FE	FirstEnergy Corp	0.0093407
FISV	Fiserv Inc	0.0011881
FLS	Flowserve Corp	0.00084262
FLR	Fluor Corp	0.0010558
F	Ford Motor Co	0.0019977
FRX	Forest Laboratories	0.0018558
FOSL	Fossil Group Inc	0.0013738
BEN	Franklin Resources Inc	0.00087995
FCX	Freeport McMoRan Copper & Gold	0.0012332
FTR	Frontier Communications Corp	0.0027124
GME	GameStop Corp A	0.0049319
GCI	Gannett Co Inc	0.00089281
GPS	Gap Inc	0.0015182
GRMN	Garmin Ltd	0.0017258
GD	General Dynamics	0.0012286
GE	General Electric Co	0.0012433
GGP	General Growth Properties Inc	0.0014631
GIS	General Mills Inc	0.0016809
GM	General Motors Company	0.0013264
GPC	Genuine Parts Co	0.00099714
GNW	Genworth Financial Inc	0.00090039
GILD	Gilead Sciences Inc	0.0010855
GS	Goldman Sachs Group Inc	0.0011711
GT	Goodyear Tire & Rubber Co	0.0012488
GOOGL	Google Inc A	0.00064564
GOOG	Google Inc C	0.00063169
GHC	Graham Holdings Co	0.001727
GWW	Grainger W.W. Inc	0.00097853
HCP	HCP Inc	0.0045174
HAL	Halliburton Co	0.0011216
HOG	Harley-Davidson Inc	0.0015982
HAR	Harman Intl Industries Inc	0.0013085
HRS	Harris Corp	0.0012688
HIG	Hartford Finl Services Group	0.0010138
HAS	Hasbro Inc	0.0013793
HCN	Health Care REIT Inc	0.0046867
HP	Helmerich & Payne Inc	0.0012943
HSY	Hershey Foods Corp	0.0015003
HES	Hess Corp	0.001376
HPQ	Hewlett-Packard Co	0.0025436
HD	Home Depot Inc	0.0016954
HON	Honeywell Intl Inc	0.0013476

HRL	Hormel Foods Corp	0.0014547
DHI	Horton D.R. Inc	0.0010291
HSP	Hospira Inc	0.0017237
HST	Host Hotels & Resorts Inc	0.00095851
HCBK	Hudson City Bancorp	0.0019414
HUM	Humana Inc	0.0023426
HBAN	Huntington Bancshares (OH)	0.0010074
ITW	Illinois Tool Works Inc	0.0011995
IR	Ingersoll-Rand Plc	0.0011122
TEG	Integrus Energy Group Inc	0.0016299
INTC	Intel Corp	0.0018744
ICE	IntercontinentalExchange Group	0.0029972
IPG	Interpublic Group Cos	0.0014162
IBM	Intl Business Machines Corp	0.0020266
IFF	Intl Flavors & Fragrances	0.0011573
IGT	Intl Game Technology	0.00061969
IP	Intl Paper Co	0.0014349
INTU	Intuit Inc	0.0013936
ISRG	Intuitive Surgical Inc	0.0015082
IVZ	Invesco Ltd	0.00095379
IRM	Iron Mountain Inc	0.00243
JPM	JP Morgan Chase & Co	0.0012115
JBL	Jabil Circuit Inc	0.0062773
JEC	Jacobs Engineering Group Inc	0.001154
JNJ	Johnson & Johnson	0.0014108
JCI	Johnson Controls Inc	0.00084001
JOY	Joy Global Inc	0.0014329
JNPR	Juniper Networks Inc	0.014741
KLAC	KLA-Tencor Corporation	0.001169
KSU	Kansas City Southern Inc	0.0011094
K	Kellogg Co	0.0018996
GMCR	Keurig Green Mountain Inc	0.00076074
KEY	KeyCorp	0.0010347
KMB	Kimberly-Clark	0.0026249
KIM	Kimco Realty Corp	0.0017472
KMI	Kinder Morgan Inc	0.0023595
KSS	Kohl's Corp	0.0021331
KRFT	Kraft Foods Group Inc.	0.0014873
KR	Kroger Co	0.0017526
LB	L Brands Inc	0.0015853
LLL	L-3 Communications Holdings	0.0017357
LH	Lab Corp of America Hldgs	0.0028766
LRCX	Lam Research Corp	0.0010541
LM	Legg Mason Inc	0.00078432
LEG	Leggett & Platt	0.0010364
LEN	Lennar Corp	0.0014428
LUK	Leucadia National Corp (NY)	0.0011334

LLY	Lilly Eli & Co	0.00205
LNC	Lincoln National Corp	0.00083381
LLTC	Linear Technology Corp	0.0012824
LMT	Lockheed Martin	0.0012023
L	Loews Corp	0.0023208
LO	Lorillard Inc	0.0031385
LOW	Lowe's Cos Inc	0.0018939
LYB	LyondellBasell Industries N.V.	0.0011028
MTB	M&T Bank Corp	0.0021165
MAC	Macerich Co	0.0014423
M	Macy's Inc	0.0017763
MRO	Marathon Oil Corp	0.0019808
MPC	Marathon Petroleum Corp.	0.0014631
MAR	Marriott Intl A	0.0012457
MMC	Marsh & McLennan Companies	0.0011061
MAS	Masco Corp	0.00097716
MA	Mastercard Inc A	0.0012354
MAT	Mattel Inc	0.0018241
MKC	McCormick & Co	0.0016041
MCD	McDonald's Corp	0.0030884
MHFI	McGraw Hill Financial Inc	0.0009965
MCK	McKesson Corp	0.0035223
MJN	Mead Johnson Nutrition Co	0.0014013
MWV	MeadWestvaco Corp	0.0014467
MDT	Medtronic Inc	0.0014409
MRK	Merck & Co Inc	0.0039273
MET	Metlife Inc	0.00080605
KORS	Michael Kors Holdings Ltd	0.0019271
MCHP	Microchip Technology Inc	0.0013035
MU	Micron Technology Inc	0.0043545
MSFT	Microsoft Corp	0.0031359
MHK	Mohawk Industries Inc	0.0012399
TAP	Molson Coors Brewing Co B	0.0011036
MDLZ	Mondelez International Inc	0.0010978
MON	Monsanto Co.	0.0019652
MNST	Monster Beverage Corp	0.0011831
MCO	Moody's Corp	0.00078468
MS	Morgan Stanley	0.0012864
MOS	Mosaic Co	0.0015399
MSI	Motorola Solutions Inc	0.002236
MUR	Murphy Oil Corp	0.0016805
MYL	Mylan Inc.	0.0010765
NKE	NIKE Inc B	0.0011871
NRG	NRG Energy	0.0051511
NBR	Nabors Industries Ltd	0.0010992
NDAQ	Nasdaq OMX Group/The	0.0020861
NOV	National Oilwell Varco Inc	0.0020236

NTAP	NetApp Inc	0.0083466
NFLX	NetFlix Inc	0.012153
NWL	Newell Rubbermaid Inc	0.0011814
NFX	Newfield Exploration Co	0.0014096
NEM	Newmont Mining Corp	0.0035442
NWSA	News Corporation	0.0011843
NEE	NextEra Energy Inc	0.0029445
NLSN	Nielsen Holdings NV	0.0012136
NI	Nisource Inc	0.002234
NE	Noble Corp plc	0.0015379
NBL	Noble Energy Inc	0.0011445
JWN	Nordstrom Inc	0.0015571
NSC	Norfolk Southern Corp	0.002475
NU	Northeast Utilities	0.0032473
NTRS	Northern Trust Corp (IL)	0.001071
NOC	Northrop Grumman Corp	0.0011565
NUE	Nucor Corp	0.0013371
NVDA	Nvidia Corp	0.0013057
ORLY	O'Reilly Automotive	0.0014819
OKE	ONEOK Inc	0.0028806
OXY	Occidental Petroleum	0.0015544
OMC	Omnicom Group	0.0016177
ORCL	Oracle Corp	0.0011676
OI	Owens-Illinois Inc	0.00095477
PCAR	PACCAR Inc	0.00084458
PETM	PETSMART Inc	0.0029336
PCG	PG&E Corporation	0.0033784
PNC	PNC Finl Services Group	0.0015061
PPG	PPG Industries Inc	0.001151
PPL	PPL Corp	0.0033097
PVH	PVH Corp	0.0016787
PLL	Pall Corp	0.00096707
PH	Parker-Hannifin Corp	0.00085076
PDCO	Patterson Cos Inc	0.0017559
PAYX	Paychex Inc	0.0013636
BTU	Peabody Energy Corp	0.0026164
PNR	Pentair Ltd.	0.00080719
PBCT	People's United Financial Inc	0.0021334
POM	Pepco Holdings Inc	0.0021914
PEP	PepsiCo Inc	0.0026899
PKI	PerkinElmer Inc	0.0012549
PRGO	Perrigo Company plc	0.0028852
PFE	Pfizer Inc	0.0014866
PM	Philip Morris International	0.0017639
PSX	Phillips 66	0.001225
PNW	Pinnacle West Capital (AZ)	0.0020241
PXD	Pioneer Natural Resources	0.0010229

PBI	Pitney Bowes Inc	0.001359
PCL	Plum Creek Timber Co	0.0022979
PX	Praxair Inc	0.0014022
PCP	Precision Castparts Corp	0.0012934
PFG	Principal Financial Group	0.00082821
PLD	ProLogis Inc	0.0015321
PG	Procter & Gamble	0.0033143
PGR	Progressive Corp	0.0015721
PRU	Prudential Financial Inc	0.00096518
PEG	Public Service Enterprise Grp	0.0037183
PSA	Public Storage	0.0020313
PHM	Pulte Group Inc	0.0010686
QEP	QEP Resources	0.0037618
QCOM	QUALCOMM Inc	0.0017022
PWR	Quanta Services Inc	0.00093852
DGX	Quest Diagnostics	0.016521
RL	Ralph Lauren Corp	0.0014163
RRC	Range Resources Corp	0.0038014
RTN	Raytheon Co	0.0015275
RHT	Red Hat Inc	0.0010013
REGN	Regeneron Pharmaceuticals Inc	0.00087021
RF	Regions Financial Corp	0.0012557
RSG	Republic Services Inc	0.0020946
RAI	Reynolds American Inc	0.0024302
RHI	Robert Half Intl Inc	0.0011721
ROK	Rockwell Automation Inc	0.0011473
COL	Rockwell Collins	0.0012763
ROP	Roper Industries Inc	0.0013581
ROST	Ross Stores Inc	0.0020583
RDC	Rowan Cos Plc	0.0018498
R	Ryder System Inc	0.00098759
SCG	SCANA Corp	0.002157
SLM	SLM Corp	0.0015141
CRM	Salesforce.com	0.0010241
SNDK	SanDisk Corp	0.00099846
SLB	Schlumberger Ltd	0.0015391
SCHW	Schwab Charles Corp	0.00084873
SNI	Scripps Networks Interactive	0.00128
STX	Seagate Technology	0.0020818
SEE	Sealed Air Corp	0.00091644
SRE	Sempra Energy	0.0022354
SHW	Sherwin-Williams Co	0.00096389
SIAL	Sigma-Aldrich Corp	0.0017068
SPG	Simon Property Group	0.0017837
SJM	Smucker J.M. Co	0.0016733
SNA	Snap On Inc	0.0008408
SO	Southern Co	0.0041106

LUV	Southwest Airlines Co	0.0019074
SWN	Southwestern Energy Co	0.0074665
SE	Spectra Energy Corp	0.0016803
STJ	St Jude Medical Inc	0.0013224
SWK	Stanley Black & Decker	0.0034254
SPLS	Staples Inc	0.0017673
SBUX	Starbucks Corp	0.0017274
HOT	Starwood Hotel & Resort World	0.00092993
STT	State Street Corp	0.00098184
SRCL	Stericycle Inc	0.004051
SYK	Stryker Corp	0.0012615
STI	SunTrust Banks Inc (GA)	0.001515
SYMC	Symantec Corp	0.0045774
SYY	Sysco Corp	0.0023646
TROW	T Rowe Price Group Inc	0.0009564
TEL	TE Connectivity Ltd.	0.0013786
TE	TECO Energy Inc	0.0030569
TJX	TJX Cos Inc	0.0015314
TGT	Target Corp	0.0024213
THC	Tenet Healthcare	0.0044777
TDC	Teradata Corp	0.0010946
TSO	Tesoro Corp	0.001699
TXN	Texas Instruments Inc	0.0011141
TXT	Textron Inc	0.0007572
ADT	The ADT Corp.	0.0037014
BK	The Bank of New York Mellon Corp	0.0012991
PCLN	The Priceline Group Inc	0.00083039
WMB	The Williams Companies Inc	0.0019188
TMO	Thermo Fisher Scientific	0.00088576
TIF	Tiffany & Co	0.0011732
TWC	Time Warner Cable Inc	0.0026168
TWX	Time Warner Inc	0.0011137
TMK	Torchmark Corp	0.0012099
TSS	Total System Services Inc	0.0011534
TSCO	Tractor Supply Co	0.0010007
RIG	Transocean Ltd	0.002439
TRV	Travelers Cos Inc	0.0016288
TRIP	TripAdvisor Inc.	0.00055512
FOXA	Twenty-First Century Fox, Inc	0.0010114
TYC	Tyco Intl	0.001188
TSN	Tyson Foods Inc A	0.002625
USB	US Bancorp	0.0013947
UNP	Union Pacific Corp	0.0022655
UPS	United Parcel Service Inc B	0.0017592
X	United States Steel Corp	0.0029258
UTX	United Technologies Corp	0.0011552
UNH	Unitedhealth Group Inc	0.0016125

UNM	Unum Group	0.00088299
URBN	Urban Outfitters	0.0021082
VFC	VF Corp	0.0013666
VLO	Valero Energy Corp	0.0012381
VAR	Varian Medical Systems Inc	0.0022868
VTR	Ventas Inc	0.0040871
VRSN	VeriSign Inc	0.0023171
VZ	Verizon Communications Inc	0.0024772
VRTX	Vertex Pharmaceuticals Inc	0.00098762
VIAB	Viacom Inc B	0.0010989
V	Visa Inc	0.0014608
VNO	Vornado Realty Trust	0.0018568
VMC	Vulcan Materials Co	0.0012583
WMT	Wal-Mart Stores	0.0025955
WAG	Walgreen Co	0.0015029
DIS	Walt Disney Co	0.00082853
WM	Waste Management Inc	0.0019319
WAT	Waters Corp	0.0017359
WLP	WellPoint Inc	0.0023804
WFC	Wells Fargo & Co	0.0013511
WDC	Western Digital Corp	0.0013906
WU	Western Union Co	0.0013027
WY	Weyerhaeuser Co	0.0023628
WHR	Whirlpool Corp	0.00095491
WFM	Whole Foods Market Inc	0.0021113
WIN	Windstream Holdings Inc	0.001778
WEC	Wisconsin Energy Corp	0.0027763
WYN	Wyndham Worldwide Corp	0.0012712
WYNN	Wynn Resorts Ltd	0.00102
XL	XL Group Plc	0.0011271
XEL	Xcel Energy Inc	0.0025755
XRX	Xerox Corp	0.0010563
XLNX	Xilinx Inc	0.0011981
XYL	Xylem Inc	0.001278
YHOO	Yahoo Inc	0.0010393
YUM	Yum! Brands Inc	0.0014763
ZMH	Zimmer Holdings Inc	0.0016298
ZION	Zions Bancorp (UT)	0.0010777
ZTS	Zoetis Inc	0.0045469
EBAY	eBay Inc.	0.0018674