

EXCHANGE-TRADED PRODUCTS:

EXCHANGE-TRADED FUNDS (ETFs)

iShares S&P GSCI™

Commodity Indexed Trust

EasyETF S&P GSCI™

EasyETF S&P GSNE™ (Non-Energy)

EasyETF S&P GSCI™ Ultra Light Energy

EasyETF S&P GSAL™ (Agriculture &

Livestock)

EXCHANGE-TRADED NOTES (ETNs)

iPath™ S&P GSCI™

Total Return Index ETN

iPath™ S&P GSCI™

Crude Oil Total Return Index ETN

GS Connect S&P/GSCI™ Enhanced

Commodity Total Return Strategy

Standard & Poor's does not sponsor, endorse, sell or promote any S&P index-based investment product.

Contact Us:

index_services@standardandpoors.com

New York	+1.212.438.2046
Toronto	+1.416.507.3200
London	+44.20.7176.8888
Paris	+33.1.40.75.77.91
Tokyo	+813.4550.8463
Beijing	+86.10.6569.2919
Sydney	+61.2.9255.9870

For more information, including current data and index performance, visit our Web site:

www.indices.standardandpoors.com

About the Index

The S&P GSCI™ provides investors with a reliable and publicly available benchmark for investment performance in the commodity markets. The index is designed to be tradable, readily accessible to market participants, and cost efficient to implement. The S&P GSCI is widely recognized as the leading measure of general commodity price movements and inflation in the world economy.

Index Methodology

The S&P GSCI is calculated primarily on a world production weighted basis, and is comprised of the principal physical commodities that are the subject of active, liquid futures markets. The weight of each commodity in the index is determined by the average quantity of production as per the last five years of available data. The production weights are designed to reflect the relative significance of each of the constituent commodities in the world economy while preserving the tradability of the index.

S&P GSCI and Related Indices

The S&P GSCI index series comprises several sub indices including commodity sectors, single components, as well as thematic baskets such as Biofuel and Petroleum. Indices are available in Yen and Euro currency denominations on both a hedged and un-hedged basis. Standard & Poor's also calculates a series of energy capped benchmarks which offer stepped reductions in exposure to the energy sector: S&P GSCI Reduced Energy, Light Energy, and Ultra-Light Energy. The S&P GSCI is also available in forward month versions from 1 to 5 months. Additional information and complete details of the S&P GSCI index methodology are available on the Web site at www.indices.standardandpoors.com.

CRITERIA FOR INDEX ADDITIONS

To be included in the S&P GSCI for a given year, contracts must satisfy several sets of eligibility criteria. First, Standard & Poor's identifies those contracts that meet the

general criteria for eligibility. Second, the contract volume and weight requirements are applied. Lastly, the number of contracts is determined. At that point, the list of designated contracts for the relevant S&P GSCI year is complete and production weights can be determined. There is no limit on the number of contracts that may be included in the S&P GSCI.

General Eligibility Requirements. Contracts must:

- Be denominated in U.S. dollars and traded on or through a trading facility which has its principal place of business in an Organization for Economic Cooperation and Development (OECD) member country.
- Have at least two years of available daily contract reference prices and three months of available volume data.

Contract Volume and Weight Requirements. Contracts must:

- Meet total dollar value traded requirements.
- Meet minimum reference percentage dollar weights.

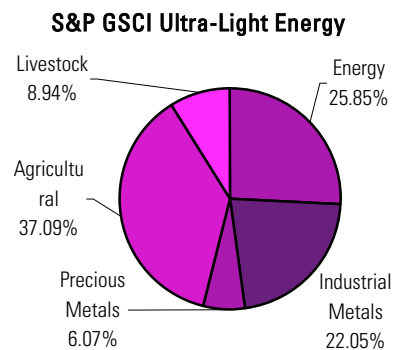
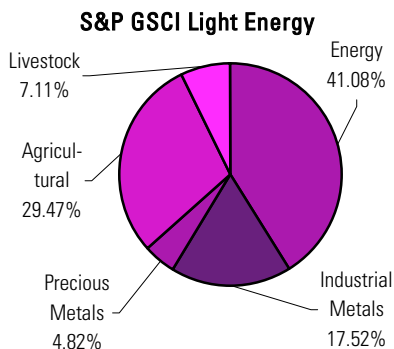
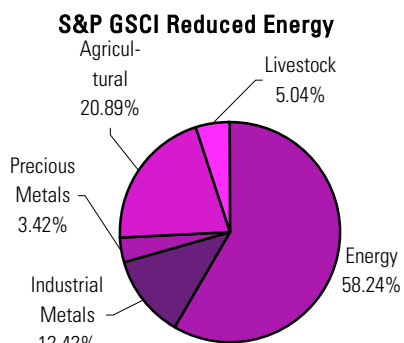
Number of Contracts.

- Based on factors such as physical characteristics, trading, production, use, or pricing, some commodities are considered sufficiently related to constitute a single S&P GSCI commodity. In the event that two or more contracts of the same S&P GSCI commodity satisfy the eligibility criteria, such contracts will be included in the order of their total quantity traded.

03/31/2008

Calculated primarily on a world production-weighted basis and is comprised of the principal physical commodities that are the subject of active, liquid futures markets.

S&P GSCI Energy Capped Weights



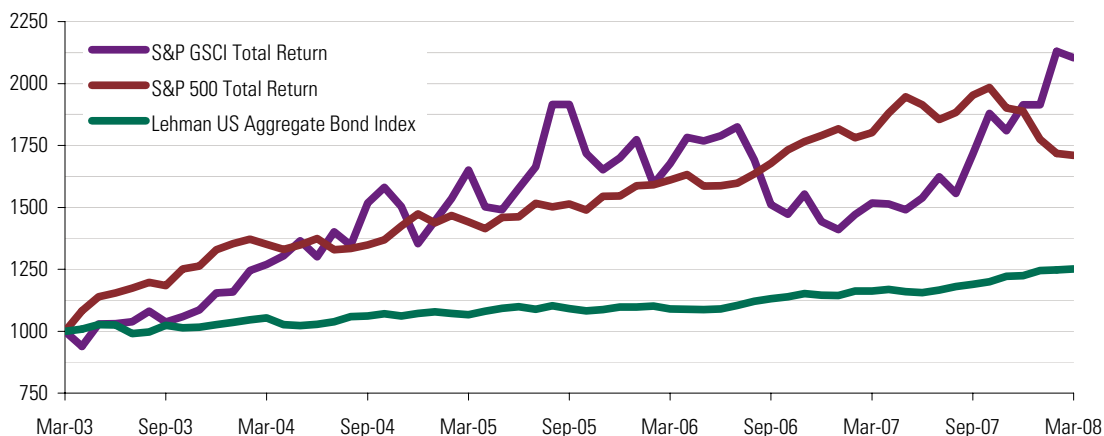
Tickers

BLOOMBERG SM		
S&P GSCI	EURO	USD
Excess Return	SGCUEP	SPGSCIP
Total Return	SGCUETR	SPGSCITR
Total Return		
Reduced Energy		SPGSRETR
Light Energy		SPGSLETR
Ultra-Light Energy		SPGSUETR

S&P Commodity Indices

S&P GSCI™				
Commodity Sectors	Energy Capped	Single Commodity	Multi Currency	Forward Month

5 Year Historical Performance



Components Dollar Weights

Commodities	Dollar Weights
Energy	
Crude Oil	38.00%
Brent Crude	13.58%
Unleaded Gasoline	4.38%
Heating Oil	5.07%
GasOil	5.21%
Natural Gas	7.36%
	73.61%

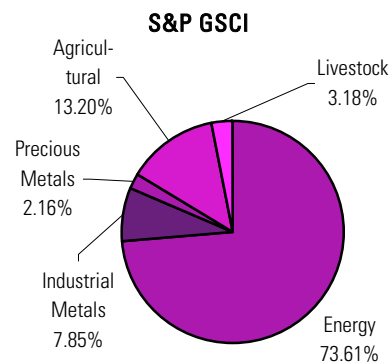
Commodities	Dollar Weights
Industrial Metals	
Aluminum	2.62%
Copper	3.29%
Lead	0.47%
Nickel	0.90%
Zinc	0.56%
	7.85%

Commodities	Dollar Weights
Precious Metals	
Gold	1.90%
Silver	0.26%
	2.16%

Commodities	Dollar Weights
Softs	
Cocoa	8.25%
Coffee	21.53%
Cotton	31.83%
Sugar	38.39%
	100.00%

Commodities	Dollar Weights
Agricultural	
Wheat	4.13%
Kansas Wheat	0.98%
Corn	3.59%
Soybeans	2.03%
Cotton	0.79%
Sugar	0.95%
Coffee	0.53%
Cocoa	0.20%
	13.20%

Commodities	Dollar Weights
Livestock	
Feeder Cattle	0.35%
Live Cattle	1.79%
Lean Hogs	1.04%
	3.18%



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