

REFINITIV/CORECOMMODITY CRB® NON-AGRI AND LIVESTOCK TOTAL RETURN INDEX

REFINITIV INDICES

REFINITIV/CORECOMMODITY CRB® NON-AGRICULTURE AND LIVESTOCK EXCESS & TOTAL RETURN INDEX

The Refinitiv/CoreCommodity CRB® Non-Agriculture and livestock Index is based on Exchange Traded Futures. The Index represents 9 commodities (excluding Agriculture and livestock), grouped by liquidity into 3 groups with higher exposure to Energy and Metals. Refinitiv Commodity Indices also offers Refinitiv/CoreCommodity CRB Index, Non-Energy and 3 month Forward versions.

BENCHMARK REGULATION

The Refinitiv/CoreCommodity CRB® Indices are administered by Refinitiv Benchmark Services (UK) Limited ("RBSL"). RBSL is authorised and regulated in the UK by the Financial Conduct Authority ("FCA"), FCA Reference Number 610678.

AVAILABLE INDICES

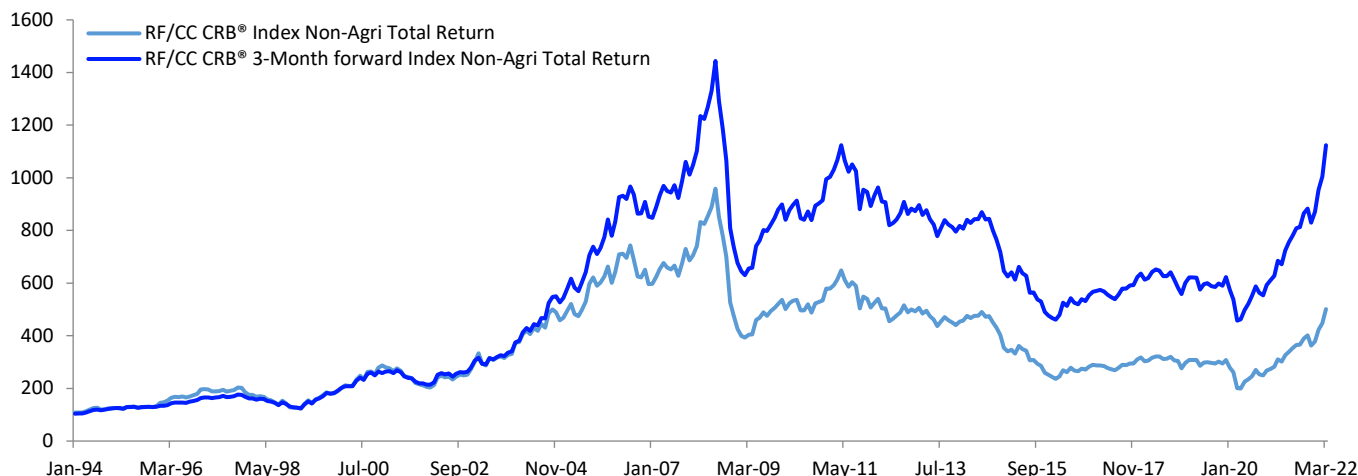
Refinitiv/CoreCommodity CRB® Index Non-Agriculture & Livestock Excess Return (.TRCRBNAE)
 Refinitiv/CoreCommodity CRB® Index Non-Agriculture & Livestock Total Return (.TRCRBNAT)
 Refinitiv/CoreCommodity CRB® 3-Month Forward Index Non-Agriculture & Livestock ER (.TRCCAXER)
 Refinitiv/CoreCommodity CRB® 3-Month Forward Index Non-Agriculture & Livestock TR (.TRCCAXTR)

INDEX CHARACTERISTICS

Index Snapshot:

Number of Components	9
Energy	48%
Metals	52%
Inception Date	03 JAN 1994
RIC	.TRCRBNAT

HISTORICAL PERFORMANCE - RETURNS VS 3-MONTH FORWARD



METHODOLOGY

Selection: The inclusion or removals of commodities are determined by the CC CRB Oversight Committee.

The Committee take various factors into account when considering inclusion or removal:

- Requisite liquidity as demonstrated by suitable levels of open interest, trading volumes, bid/ask spreads
- Global economic significance; such as consumption, production levels and trends
- Commodity sector correlations, relationships and properties
- Contribution to strategic properties commonly associated with commodities as an asset class, e.g., inflation protection, diversification to traditional financial assets, etc.

Index Components: Aluminium, Copper, Gold, Nickel, Silver, Crude Oil, Heating Oil, Unleaded Gas and Natural Gas

Weighting scheme: Commodities are organized into 3 groups based on liquidity:

- Group 1: Petroleum products – capped at 33%
- Group 2: Four highly liquid commodities (equal weighted at 15%) – capped at 60%
- Group 3: Two commodities (equal weighted at 3.50%) – capped at 7%

Rebalance: Monthly, on the 6th business day of each month

Roll: Monthly, 1st-4th of each month

THOMSON REUTERS/CORECOMMODITY CRB® NON-AGRI AND LIVESTOCK TOTAL RETURN INDEX

Total Return - Annualized

	3M	6M	1Y	3Y	5Y
RF/CC CRB® NON-AGRI TR INDEX	211.87	65.46	66.10	17.60	12.00
RF/CC CRB® 3 MONTH FWD NON-AGRI TR	180.81	68.35	67.16	21.76	14.62

Index Returns - By Year

	2017	2018	2019	2020	2021
RF/CC CRB® NON-AGRI TR INDEX	7.09	-10.97	11.49	-11.06	38.28
RF/CC CRB® 3 MONTH FWD NON-AGRI TR	9.76	-10.35	11.59	-1.86	42.54

Annualized Standard Deviation

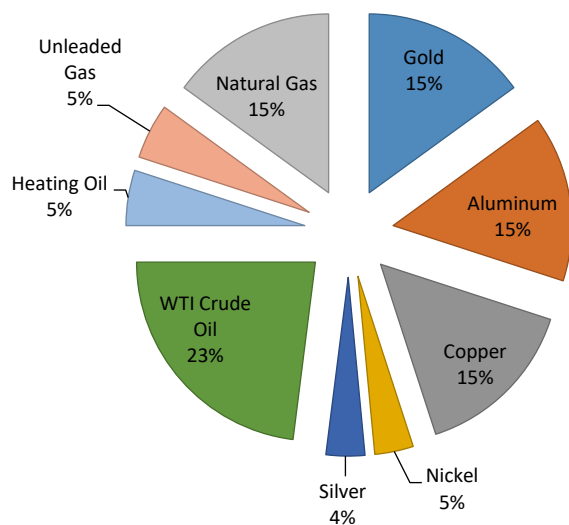
	3M	6M	1Y	3Y	5Y
RF/CC CRB® NON-AGRI TR INDEX	29.73	25.74	21.63	22.64	19.69
RF/CC CRB® 3 MONTH FWD NON-AGRI TR	26.71	23.53	20.10	19.48	17.02

Annualized Sharpe Ratio

	3M	6M	1Y	3Y	5Y
RF/CC CRB® NON-AGRI TR INDEX	7.13	2.54	3.06	0.78	0.61
RF/CC CRB® 3 MONTH FWD NON-AGRI TR	6.77	2.91	3.34	1.12	0.86

Data as of 31 Mar 2022

% WEIGHT BY COMMODITY



Refinitiv has over 30 years' expertise in the Indices business and has calculated many of the most widely-held indices in the world. Our pure beta indices and smart indices address many investor objectives across asset classes, themes, regions and sectors.

We offer comprehensive institutional-quality solutions and a full-service indexing partnership to help you get your ideas to market efficiently. This is backed by our industry leading platform of financial intelligence and trust principles which guarantee integrity.

For Further Information refinitiv.com/en/financial-data/indices

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