

THOMSON REUTERS/CORECOMMODITY CRB® TOTAL RETURN INDEX

REFINITIV INDICES

THOMSON REUTERS/CORECOMMODITY CRB® EXCESS & TOTAL RETURN INDEX

The Thomson Reuters/CoreCommodity CRB® Index is based on Exchange Traded Futures. The Index represents 19 commodities, grouped by liquidity into 4 groups. Petroleum products capped at 33%, other 3 groups equal weighted. Thomson Reuters Commodity Indices also offers Non-Agri, Non-Energy and 3 month Forward versions.

EU BMR

The Thomson Reuters/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

Thomson Reuters/CoreCommodity CRB® Index Excess Return (.TRCCRB)

Thomson Reuters/CoreCommodity CRB® Index Total Return (.TRCCRBTR)

Thomson Reuters/CoreCommodity CRB® 3-Month Forward Index Excess Return (.TRCCTBER)

Thomson Reuters/CoreCommodity CRB® 3-Month Forward Index Total Return (.TRCCTBTR)

INDEX CHARACTERISTICS

Index Snapshot:

Number of Components	19
Energy	39%
Agriculture	34%
Metals	20%
Livestock	7%
Inception Date	03 JAN 1994
RIC	.TRCCRBTR

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, Cocoa, Coffee, Copper, Corn, Cotton, Crude Oil, Gold, Heating Oil, Lean Hogs, Live Cattle, Natural Gas, Nickel, Orange Juice, RBOB Gasoline, Silver, Soybeans, Sugar and Wheat

Weighting scheme: Commodities are organized into 4 groups based on liquidity:

- Group 1: Petroleum products – capped at 33%
- Group 2: Seven highly liquid commodities (equal weighted at 6%) – capped at 42%
- Group 3: Four liquid commodities (equal weighted at 5%) – capped at 20%
- Group 4: Five commodities (equal weighted at 1%) – capped at 5%

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

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

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Total Return - Annualized

	3M	6M	1Y	3Y	5Y
TR/CC CRB® TOTAL RETURN INDEX	-12.62	-8.26	-8.74	-0.71	-8.06
TR/CC CRB® 3 MONTH FWD TR INDEX	-13.79	-9.61	-9.07	0.27	-6.34

Index Returns – By Year

	2014	2015	2016	2017	2018
TR/CC CRB® TOTAL RETURN INDEX	-17.90	-23.36	9.65	1.66	-10.66
TR/CC CRB® 3 MONTH FWD TR INDEX	-16.46	-21.81	12.25	3.56	-8.37

Annualized Standard Deviation

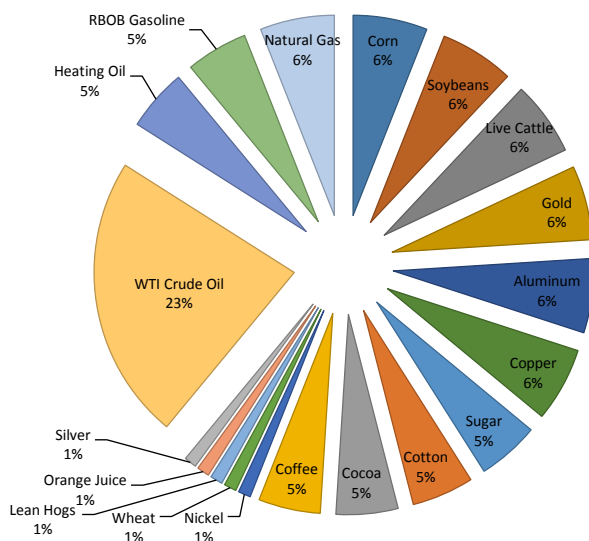
	3M	6M	1Y	3Y	5Y
TR/CC CRB® TOTAL RETURN INDEX	17.70	15.00	14.90	12.45	14.97
TR/CC CRB® 3 MONTH FWD TR INDEX	16.27	14.03	13.80	11.63	13.87

Annualized Sharpe Ratio

	3M	6M	1Y	3Y	5Y
TR/CC CRB® TOTAL RETURN INDEX	-0.71	-0.55	-0.59	-0.06	-0.54
TR/CC CRB® 3 MONTH FWD TR INDEX	-0.85	-0.69	-0.66	0.02	-0.46

Data as of 30 Sep 2019

% 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.

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