

CRB

THOMSON REUTERS | JEFFERIES

INDEX SUMMARY 2011



THOMSON REUTERS

THE THOMSON REUTERS/JEFFERIES CRB INDEX

Overview

- For nearly 50 years, the world-renowned CRB Index has served as the most widely recognized measure of global commodities markets. As a benchmark, the Thomson Reuters/Jefferies CRB Index is designed to provide timely and accurate representation of a long-only, broadly diversified investment in commodities through a transparent, rules-based calculation methodology.
- The history of the Thomson Reuters/Jefferies CRB Index dates back to 1957, when the Commodity Research Bureau constructed an index that made its inaugural appearance in the 1958 CRB Commodity Year Book. Since then, as the world economy has evolved, the Index has undergone periodic updates to remain a leading benchmark for the performance of commodities as an asset class.
- The Index was renamed the Reuters/Jefferies CRB Index in 2005 when it underwent its most recent revision - as the collaborative effort of Reuters, the global information company, and Jefferies Indexes, LLC.
- The Thomson Reuters/Jefferies CRB Index is widely quoted and referenced in leading print media sources such as the New York Times, Wall Street Journal and Financial Times and broadcast media outlets such as CNBC, CNN, FOX and Bloomberg Television. The Index is cited in important white papers on the subject of commodity investing such as: *The Tactical and Strategic Value of Commodity Futures* by Claude Erb and Campbell Harvey, *Facts and Fantasies about Commodity Futures* by Gary Gorton and K. Geert Rouwenhorst and *Strategic Asset Allocation and Commodities* by Thomas M. Idzorek.

ABOUT THOMSON REUTERS

Thomson Reuters

- Thomson Reuters, the merged entity of Thomson and Reuters, combines industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, scientific, healthcare and media markets, powered by the world's most trusted news organization.
- Thomson Reuters provides indispensable information tailored for professionals in the financial services, media and corporate markets. Its trusted information drives decision making across the globe based on a reputation for speed, accuracy and independence.
- Thomson Reuters has approximately 370,000 professional users. Thomson Reuters has 16,800 staff in 94 countries. This includes over 2,400 editorial staff in 196 bureaus serving 129 countries, making Thomson Reuters the world's largest international multimedia news agency. Thomson Reuters is the world's leading source of intelligent information for businesses and professionals.

ABOUT THOMSON REUTERS INDICES



Thomson Reuters provides indices and index services to help investors make better decisions. Thomson Reuters is committed to total indexing solutions. Our index clients and partners rely on the breadth, depth, global network and vast data and content sets that only Thomson Reuters can provide.

Backed by the content, data, independence and global information network of Thomson Reuters, our indices and index services are designed to suit any need:

- Beta generating indices
- Alpha-creating indices
- Custom index services
- Index calculation services

INDEX CHRONOLOGY

The CRB Index has undergone ten previous weighting revisions since its inception to ensure it remains representative of the current market environment.

	1957	1961	1967	1971	1973	1974	1983	1987	1992	1995	Present
Number of Futures Markets	26	25	26	27	28	27	27	21	21	17	19
Number of Spot Markets	2	2	2	2	0	0	0	0	0	0	0
Markets in Index	28	27	28	29	28	27	27	21	21	17	19
Markets Removed		1	0	10	1	1	4	6	1	5	1
Markets Added		0	1	9	2	0	4	0	1	1	3
Forward Averaging Window (months)	12	12	12	12	12	12	12	9	9	6	Rolling Nearby
Averaging technique											Arithmetic Monthly Rebalancing

INDEX COMPONENTS: THE EVOLUTION OF AN INDEX

The original CRB Index was created in 1957 and included 28 commodities. Over the past 50 years it has evolved in order to maintain the critical role of the Index, which is to remain a leading, transparent and widely available benchmark for the performance of commodities as an asset class.

1957	1961	1967	1971	1973
1 Barley	1 Barley	1 Barley	1 Barley	1 Barley
2 Cocoa	2 Cocoa	2 Cocoa	2 Broilers	2 Broilers
3 Coffee 'B'	3 Coffee 'B'	3 Coffee 'B'	3 Cocoa	3 Cocoa
4 Copper	4 Copper	4 Copper	4 Copper	4 Coffee 'C'
5 Corn	5 Corn	5 Corn	5 Corn	5 Copper
6 Cotton	6 Cotton	6 Cotton	6 Cotton	6 Corn
7 Cotton (Spot)	7 Cotton (Spot)	7 Cotton (Spot)	7 Eggs	7 Cotton
8 Cottonseed Oil	8 Cottonseed Oil	8 Cottonseed Oil	8 Flaxseed	8 Eggs, Shell
9 Eggs	9 Eggs	9 Eggs	9 Grease Wool	9 Flaxseed
10 Flaxseed	10 Flaxseed	10 Flaxseed	10 Hogs	10 Grease Wool
11 Grease Wool	11 Grease Wool	11 Grease Wool	11 Lard	11 Live Cattle
12 Hides	12 Hides	12 Hides	12 Live Cattle	12 Live Hogs
13 Lard	13 Lard	13 Lard	13 Oats	13 Oats
14 Lead	14 Lead	14 Lead	14 Orange Juice	14 Orange Juice
15 Oats	15 Oats	15 Live Cattle	15 Platinum	15 Platinum
16 Onions	16 Potatoes	16 Oats	16 Plywood	16 Plywood
17 Potatoes	17 Rubber	17 Potatoes	17 Pork Bellies	17 Pork Bellies
18 Rubber	18 Rye	18 Rubber	18 Potatoes	18 Potatoes
19 Rye	19 Soybean Meal	19 Rye	19 Rapeseed	19 Rapeseed
20 Soybean Meal	20 Soybean Oil	20 Soybean Meal	20 Rye	20 Rye
21 Soybean Oil	21 Soybeans	21 Soybean Oil	21 Silver	21 Silver
22 Soybeans	22 Sugar No. 4	22 Soybeans	22 Soybean Meal	22 Soybean Meal
23 Sugar No. 4	23 Sugar No. 6	23 Sugar No. 4	23 Soybean Oil	23 Soybean Oil
24 Sugar No. 6	24 Wheat	24 Sugar No. 6	24 Soybeans	24 Soybeans
25 Wheat	25 Wheat (Spot)	25 Wheat	25 Sugar No. 4	25 Sugar No. 10
26 Wheat (Spot)	26 Wool Tops	26 Wheat (Spot)	26 Sugar No. 6	26 Sugar No. 11
27 Wool Tops	27 Zinc	27 Wool Tops	27 Wheat	27 Wheat
28 Zinc		28 Zinc		28 Wheat (MGEX)

INDEX COMPONENTS: THE EVOLUTION OF AN INDEX

The Thomson Reuters/Jefferies CRB Index (“TRJ/CRB”) reflects the tenth revision to the original CRB Index. In keeping with previous revisions, it is designed to provide a liquid and economically relevant benchmark that provides a timely and accurate representation of commodities as an asset class.

1974	1983	1987	1992	1995	Present
1 Barley	1 Barley	1 Cocoa	1 Cocoa	1 Cocoa	1 Aluminum
2 Broilers	2 Cocoa	2 Coffee 'C'	2 Coffee 'C'	2 Coffee 'C'	2 Cocoa
3 Cocoa	3 Coffee 'C'	3 Copper	3 Copper	3 Copper	3 Coffee
4 Coffee 'C'	4 Copper	4 Corn	4 Corn	4 Corn	4 Copper
5 Copper	5 Corn	5 Cotton	5 Cotton	5 Cotton	5 Corn
6 Corn	6 Cotton	6 Crude Oil	6 Crude Oil	6 Crude Oil	6 Cotton
7 Cotton	7 Crude Oil	7 Gold	7 Gold	7 Gold	6 Crude Oil
8 Eggs, Shell	8 Flaxseed	8 Heating Oil	8 Heating Oil	8 Heating Oil	7 Gold
9 Flaxseed	9 Gold	9 Live Cattle	9 Live Cattle	9 Live Cattle	8 Heating Oil
10 Grease Wool	10 Heating Oil	10 Live Hogs	10 Live Hogs	10 Live Hogs	9 Live Cattle
11 Live Cattle	11 Live Cattle	11 Lumber	11 Lumber	11 Natural Gas	10 Live Hogs
12 Live Hogs	12 Live Hogs	12 Oats	12 Orange Juice	12 Orange Juice	11 Natural Gas
13 Oats	13 Lumber	13 Orange Juice	13 Platinum	13 Platinum	12 Orange Juice
14 Orange Juice	14 Oats	14 Platinum	14 Pork Bellies	14 Silver	13 Platinum
15 Platinum	15 Orange Juice	15 Pork Bellies	15 Silver	15 Soybeans	14 Silver
16 Plywood	16 Platinum	16 Silver	16 Soybean Meal	16 Sugar No. 11	15 Soybeans
17 Pork Bellies	17 Pork Bellies	17 Soybean Meal	17 Soybean Oil	17 Wheat	16 Sugar No. 11
18 Potatoes	18 Potatoes	18 Soybean Oil	18 Soybeans		17 Wheat
19 Rapeseed	19 Rapeseed	19 Soybeans	19 Sugar No. 11		18 Soybeans
20 Rye	20 Rye	20 Sugar No. 11	20 Unleaded Gasoline		17 Sugar
21 Silver	21 Silver	21 Wheat	21 Wheat		18 RBOB Gasoline
22 Soybean Meal	22 Soybean Meal				19 Wheat
23 Soybean Oil	23 Soybean Oil				
24 Soybeans	24 Soybeans				
25 Sugar No. 11	25 Sugar No. 11				
26 Wheat	26 Wheat				
27 Wheat (MGEX)	27 Wheat (MGEX)				

THOMSON REUTERS/JEFFERIES CRB INDEX

Included Commodities & Weightings

The Thomson Reuters/Jefferies CRB Index maintains broad diversification through 19 commodities representing all commodity sectors. Commodities are equitably distributed whenever feasible, though exposure to selected markets, in particular those within the petroleum sector, are modified to create a liquid and rational index.

	Commodity	Index Weight	Contract Months	Exchange
Group I	WTI Crude Oil	23%	Jan - Dec	NYMEX
	Heating Oil	5%	Jan - Dec	NYMEX
	RBOB Gasoline	5%	Jan - Dec	NYMEX
	Total	33%		
Group II	Natural Gas	6%	Jan - Dec	NYMEX
	Corn	6%	Mar, May, Jul, Sep, Dec	CBOT
	Soybeans	6%	Jan, Mar, May, Jul, Nov	CBOT
	Live Cattle	6%	Feb, Apr, Jun, Aug, Oct, Dec	CME
	Gold	6%	Feb, Apr, Jun, Aug, Dec	COMEX
	Aluminum	6%	Mar, Jun, Sep, Dec	LME
	Copper	6%	Mar, May, Jul, Sep, Dec	COMEX
Total	42%			
Group III	Sugar	5%	Mar, May, Jul, Oct	ICE US
	Cotton	5%	Mar, May, Jul, Dec	ICE US
	Coffee	5%	Mar, May, Jul, Sep, Dec	ICE US
	Cocoa	5%	Mar, May, Jul, Sep, Dec	ICE US
Total	20%			
Group IV	Nickel	1%	Mar, Jun, Sep, Dec	LME
	Wheat	1%	Mar, May, Jul, Sep, Dec	CBOT
	Lean Hogs	1%	Feb, Apr, Jun, Jul, Aug, Oct, Dec	CME
	Orange Juice	1%	Jan, Mar, May, Jul, Sep, Nov	ICE US
	Silver	1%	Mar, May, Jul, Sep, Dec	COMEX
Total	5%			

THOMSON REUTERS/JEFFERIES CRB INDEX

Included Commodities & Weightings

Group I of the Thomson Reuters/Jefferies CRB Index includes only petroleum products consisting of W.T.I. Crude Oil, Heating Oil and RBOB Gasoline. These commodities are among the most economically significant, frequently traded and historically have contributed meaningfully to the return and correlative characteristics of commodity benchmark indices.

	Commodity	Index Weight	Contract Months	Exchange
Group I	WTI Crude Oil	23%	Jan - Dec	NYMEX
	Heating Oil	5%	Jan - Dec	NYMEX
	RBOB Gasoline	5%	Jan - Dec	NYMEX
	Total	33%		
Group II	Natural Gas	6%	Jan - Dec	NYMEX
	Corn	6%	Mar, May, Jul, Sep, Dec	CBOT
	Soybeans	6%	Jan, Mar, May, Jul, Nov	CBOT
	Live Cattle	6%	Feb, Apr, Jun, Aug, Oct, Dec	CME
	Gold	6%	Feb, Apr, Jun, Aug, Dec	COMEX
	Aluminum	6%	Mar, Jun, Sep, Dec	LME
	Copper	6%	Mar, May, Jul, Sep, Dec	COMEX
Total	42%			
Group III	Sugar	5%	Mar, May, Jul, Oct	ICE US
	Cotton	5%	Mar, May, Jul, Dec	ICE US
	Coffee	5%	Mar, May, Jul, Sep, Dec	ICE US
	Cocoa	5%	Mar, May, Jul, Sep, Dec	ICE US
Total	20%			
Group IV	Nickel	1%	Mar, Jun, Sep, Dec	LME
	Wheat	1%	Mar, May, Jul, Sep, Dec	CBOT
	Lean Hogs	1%	Feb, Apr, Jun, Jul, Aug, Oct, Dec	CME
	Orange Juice	1%	Jan, Mar, May, Jul, Sep, Nov	ICE US
	Silver	1%	Mar, May, Jul, Sep, Dec	COMEX
Total	5%			

THOMSON REUTERS/JEFFERIES CRB INDEX

Included Commodities & Weightings

Group II of the Thomson Reuters/Jefferies CRB Index consists of markets that are highly liquid. These seven markets represent a diverse cross section across several commodity sectors. In the spirit of previous versions of the CRB Index, these markets are all equally weighted, with each market allocated a 6% Index weighting.

	Commodity	Index Weight	Contract Months	Exchange
Group I	WTI Crude Oil	23%	Jan - Dec	NYMEX
	Heating Oil	5%	Jan - Dec	NYMEX
	RBOB Gasoline	5%	Jan - Dec	NYMEX
	Total	33%		
Group II	Natural Gas	6%	Jan - Dec	NYMEX
	Corn	6%	Mar, May, Jul, Sep, Dec	CBOT
	Soybeans	6%	Jan, Mar, May, Jul, Nov	CBOT
	Live Cattle	6%	Feb, Apr, Jun, Aug, Oct, Dec	CME
	Gold	6%	Feb, Apr, Jun, Aug, Dec	COMEX
	Aluminum	6%	Mar, Jun, Sep, Dec	LME
	Copper	6%	Mar, May, Jul, Sep, Dec	COMEX
Total	42%			
Group III	Sugar	5%	Mar, May, Jul, Oct	ICE US
	Cotton	5%	Mar, May, Jul, Dec	ICE US
	Coffee	5%	Mar, May, Jul, Sep, Dec	ICE US
	Cocoa	5%	Mar, May, Jul, Sep, Dec	ICE US
Total	20%			
Group IV	Nickel	1%	Mar, Jun, Sep, Dec	LME
	Wheat	1%	Mar, May, Jul, Sep, Dec	CBOT
	Lean Hogs	1%	Feb, Apr, Jun, Jul, Aug, Oct, Dec	CME
	Orange Juice	1%	Jan, Mar, May, Jul, Sep, Nov	ICE US
	Silver	1%	Mar, May, Jul, Sep, Dec	COMEX
Total	5%			

THOMSON REUTERS/JEFFERIES CRB INDEX

Included Commodities & Weightings

Group III of the Thomson Reuters/Jefferies CRB Index includes a second cross section of diverse markets that although highly significant and liquid are weighted at a slightly lower level than those in Group II. These commodities help further the goals of diversification, broad representation and liquidity of the Index. Once again, these commodities are equally weighted, each having an allocation of 5%.

	Commodity	Index Weight	Contract Months	Exchange
Group I	WTI Crude Oil	23%	Jan - Dec	NYMEX
	Heating Oil	5%	Jan - Dec	NYMEX
	RBOB Gasoline	5%	Jan - Dec	NYMEX
	Total	33%		
Group II	Natural Gas	6%	Jan - Dec	NYMEX
	Corn	6%	Mar, May, Jul, Sep, Dec	CBOT
	Soybeans	6%	Jan, Mar, May, Jul, Nov	CBOT
	Live Cattle	6%	Feb, Apr, Jun, Aug, Oct, Dec	CME
	Gold	6%	Feb, Apr, Jun, Aug, Dec	COMEX
	Aluminum	6%	Mar, Jun, Sep, Dec	LME
	Copper	6%	Mar, May, Jul, Sep, Dec	COMEX
Total	42%			
Group III	Sugar	5%	Mar, May, Jul, Oct	ICE US
	Cotton	5%	Mar, May, Jul, Dec	ICE US
	Coffee	5%	Mar, May, Jul, Sep, Dec	ICE US
	Cocoa	5%	Mar, May, Jul, Sep, Dec	ICE US
Total	20%			
Group IV	Nickel	1%	Mar, Jun, Sep, Dec	LME
	Wheat	1%	Mar, May, Jul, Sep, Dec	CBOT
	Lean Hogs	1%	Feb, Apr, Jun, Jul, Aug, Oct, Dec	CME
	Orange Juice	1%	Jan, Mar, May, Jul, Sep, Nov	ICE US
	Silver	1%	Mar, May, Jul, Sep, Dec	COMEX
Total	5%			

THOMSON REUTERS/JEFFERIES CRB INDEX

Included Commodities & Weightings

Group IV of the Thomson Reuters/Jefferies CRB Index represents five commodity markets that may provide meaningful diversification to the Index, bolstering the exposure to the Softs, Grains, Industrial Metals, Precious Metals and Livestock markets. These assets are equally weighted, each having an allocation of 1%.

	Commodity	Index Weight	Contract Months	Exchange
Group I	WTI Crude Oil	23%	Jan - Dec	NYMEX
	Heating Oil	5%	Jan - Dec	NYMEX
	RBOB Gasoline	5%	Jan - Dec	NYMEX
	Total	33%		
Group II	Natural Gas	6%	Jan - Dec	NYMEX
	Corn	6%	Mar, May, Jul, Sep, Dec	CBOT
	Soybeans	6%	Jan, Mar, May, Jul, Nov	CBOT
	Live Cattle	6%	Feb, Apr, Jun, Aug, Oct, Dec	CME
	Gold	6%	Feb, Apr, Jun, Aug, Dec	COMEX
	Aluminum	6%	Mar, Jun, Sep, Dec	LME
	Copper	6%	Mar, May, Jul, Sep, Dec	COMEX
Total	42%			
Group III	Sugar	5%	Mar, May, Jul, Oct	ICE US
	Cotton	5%	Mar, May, Jul, Dec	ICE US
	Coffee	5%	Mar, May, Jul, Sep, Dec	ICE US
	Cocoa	5%	Mar, May, Jul, Sep, Dec	ICE US
Total	20%			
Group IV	Nickel	1%	Mar, Jun, Sep, Dec	LME
	Wheat	1%	Mar, May, Jul, Sep, Dec	CBOT
	Lean Hogs	1%	Feb, Apr, Jun, Jul, Aug, Oct, Dec	CME
	Orange Juice	1%	Jan, Mar, May, Jul, Sep, Nov	ICE US
	Silver	1%	Mar, May, Jul, Sep, Dec	COMEX
Total	5%			

THOMSON REUTERS/JEFFERIES CRB INDEX

Rollover Methodology

The Thomson Reuters/Jefferies CRB Index uses a four-day rollover schedule for each commodity beginning on the first business day of the month and ending on the fourth business day. All liquid calendar months for every commodity are included in this rollover schedule. The rollover methodology assumes a constant dollar investment and rolls a proportionally equal amount of the active contract to the deferred month contract at the end of each roll day.

Rollover Schedule for the Thomson Reuters/Jefferies CRB Index

Commodity	Exchange	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
WTI Crude Oil	NYMEX	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Heating Oil	NYMEX	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
RBOB Gasoline	NYMEX	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Natural Gas	NYMEX	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
Corn	CBOT	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar
Soybeans	CBOT	Mar	Mar	May	May	Jul	Jul	Nov	Nov	Nov	Nov	Jan	Jan
Live Cattle	CME	Feb	Apr	Apr	Jun	Jun	Aug	Aug	Oct	Oct	Dec	Dec	Feb
Gold	COMEX	Feb	Apr	Apr	Jun	Jun	Aug	Aug	Dec	Dec	Dec	Dec	Feb
Aluminum	LME	Mar	Mar	Jun	Jun	Jun	Sep	Sep	Sep	Dec	Dec	Dec	Mar
Copper	COMEX	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar
Sugar	ICE US	Mar	Mar	May	May	Jul	Jul	Oct	Oct	Oct	Mar	Mar	Mar
Cotton	ICE US	Mar	Mar	May	May	Jul	Jul	Dec	Dec	Dec	Dec	Dec	Mar
Cocoa	ICE US	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar
Coffee	ICE US	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar
Nickel	LME	Mar	Mar	Jun	Jun	Jun	Sep	Sep	Sep	Dec	Dec	Dec	Mar
Wheat	CBOT	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar
Lean Hogs	CME	Feb	Apr	Apr	Jun	Jun	Jul	Aug	Oct	Oct	Dec	Dec	Feb
Orange Juice	ICE US	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Nov	Nov	Jan	Jan
Silver	COMEX	Mar	Mar	May	May	Jul	Jul	Sep	Sep	Dec	Dec	Dec	Mar

THOMSON REUTERS/JEFFERIES CRB INDEX

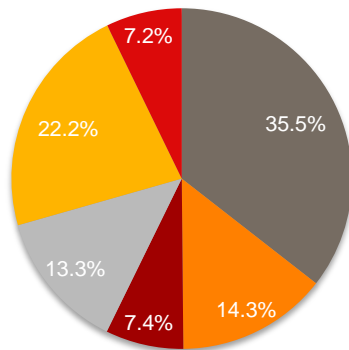
Rebalancing

- The Thomson Reuters/Jefferies CRB Index rebalances monthly to its fixed target weightings.
- This monthly rebalancing helps maintain the stability and basic composition of the index over time, preventing sector and component weighting shifts resulting from sustained relative price movements.
- Rebalancing has also been suggested as a means of increasing the risk-adjusted returns of a diversified commodity portfolio by:
 - Lowering index volatility
 - Improving absolute returns via the periodic rebalancing of a collection of uncorrelated assets
- Through the rebalancing process, the Thomson Reuters/Jefferies CRB Index systematically decreases exposure to commodities that have trended higher in value and increases exposure to those commodities that may be relatively inexpensive. To the extent that commodity prices display mean-reverting characteristics, this regular rebalancing may be a source of positive alpha.

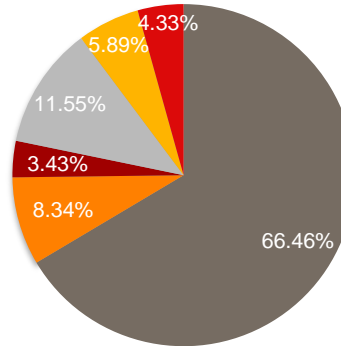
COMPARISON OF BENCHMARK COMMODITY INDICES

Benchmark Index Construction

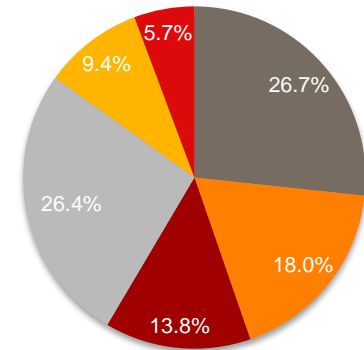
**Thomson Reuters/Jefferies
CRB Index**



S&P GSCI



**Dow Jones - UBS
Commodity Index**

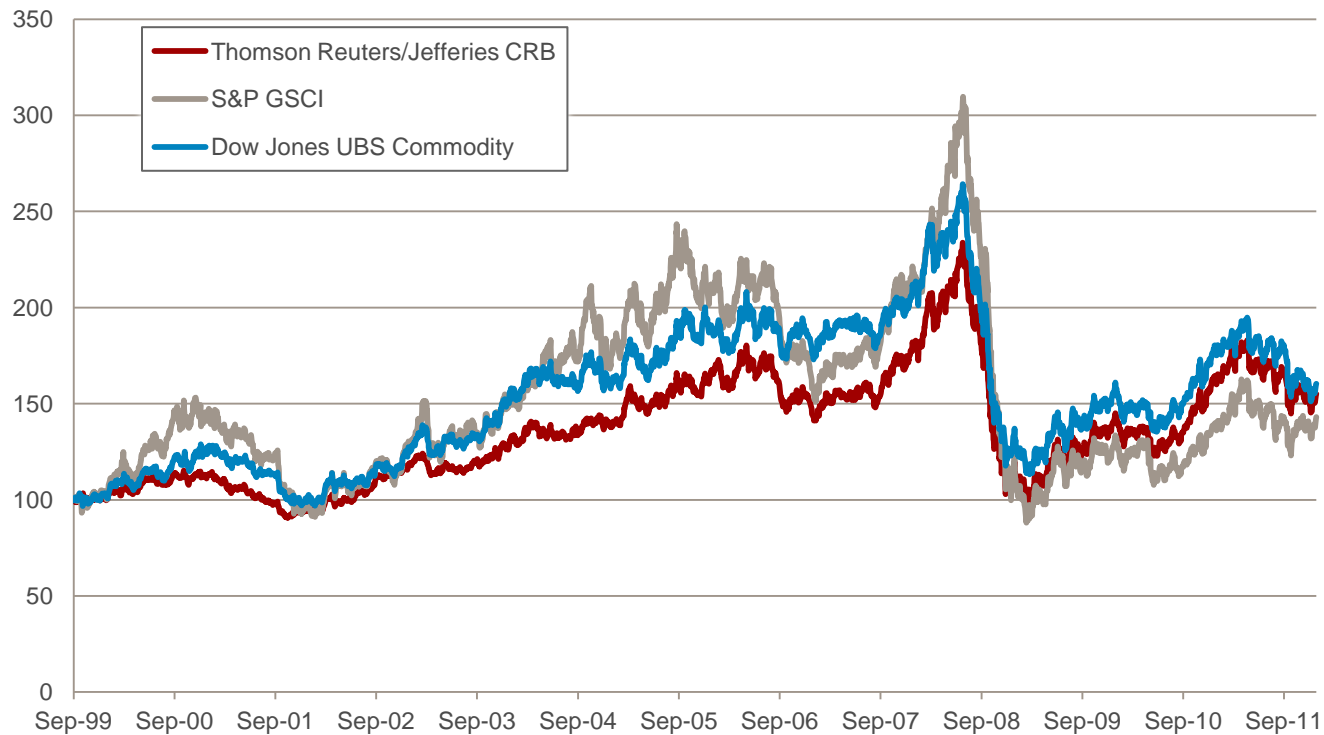


Energy
 Industrial Metals
 Precious Metals
 Grains
 Softs
 Livestock

Diversification:	Broad	Energy-focused	Broad
Roll (business) days:	1st - 4th	5 th - 9 th	5 th - 9 th
Rebalancing frequency:	Monthly	N/A	Annual
Reweighting frequency:	10 revisions since 1957	Annual	Annual

BENCHMARK INDEX PERFORMANCE COMPARISON

Historic Performance



Thomson Reuters Eikon
Data Series ends January 4, 2012
Total Return Series

BENCHMARK INDEX PERFORMANCE COMPARISON

Historic Performance

	Thomson Reuters/ Jefferies CRB Index	S&P GSCI	Dow Jones - UBS Commodity Index
10 Year			
Annualized Return	4.73%	3.46%	4.58%
Annualized Volatility	18.08%	25.87%	18.81%
5 Year			
Annualized Return	0.45%	-3.28%	-2.68%
Annualized Volatility	22.16%	28.43%	21.37%
1 Year			
Annualized Return	-8.32%	-1.59%	-13.40%
Annualized Volatility	18.60%	22.95%	18.21%

Thomson Reuters Eikon
Data Series ends January 4, 2012
Total Return Series

CONTACT INFORMATION



THOMSON REUTERS

Jamie Robinson

Head of Commercial Strategy & Business Development

Thomson Reuters Indices

james.robinson@thomsonreuters.com

+41 (0)79 933.2655



THOMSON REUTERS

Zoe Spadideas

Commercial Manager

Thomson Reuters Indices

zoe.spadideas@thomsonreuters.com

+1 646.223.8876



THOMSON REUTERS

DISCLAIMER

Thomson Reuters/Jefferies CRB Index ("TRJ/CRB")

This information, including the Thomson Reuters/Jefferies CRB Index and related indices and sub-indices (collectively the "TRJ/CRB") and materials relating thereto, is the property of Thomson Reuters or its affiliates ("Thomson Reuters") and/or Jefferies Indexes, LLC or its affiliates ("Jefferies"). It may not be used to create, offer, trade, market or promote any financial products without the express written consent of Jefferies and Thomson Reuters. All historical data for the TRJ/CRB before June 17, 2005 are simulated by applying the current index construction and methodology to available historical futures values. The simulated data do not reflect the actual performance of the index as it was constructed at the time of reporting index values. Instead, the simulated historical values reflect the current index construction and methodology which were designed with the benefit of hindsight. None of Jefferies, Thomson Reuters or any other of their subsidiaries or affiliates makes any representations as to their accuracy or completeness. Certain techniques such as interpolation and estimation were employed where data was unavailable. Simulated historical returns do not reflect the impact (if any) of market disruption or market emergency events. Simulated historical returns do not reflect the impact that material changes in the underlying markets might have had on the decisions to use or continue using certain commodities and weightings in the TRJ/CRB. All simulated historic data for the TRJ/CRB is based on fixed weights and rollover and rebalancing schedules. The historical data used for simulated returns for sub-indices was not in all cases the same data used for the full index or indices. None of Jefferies, Thomson Reuters or any of their subsidiaries or affiliates shall have any liability, contingent or otherwise, to any person or entity for the quality, accuracy, timeliness and/or completeness of the information contained herein, the TRJ/CRB, or for delays, errors, omissions or interruptions in the publication of the TRJ/CRB or any related data. Jefferies and Thomson Reuters may discontinue operation of the TRJ/CRB and may discontinue disseminating information about the TRJ/CRB at any time without prior notice. Thomson Reuters and Jefferies may, but are not required to, use agents to perform some or all of the functions relating to operating the TRJ/CRB, such as but not limited to the functions of calculating and disseminating index values. Jefferies may operate and market other indices that may compete with the TRJ/CRB. Jefferies and its affiliates and their respective directors, officers and employees may buy or sell securities or commodities mentioned or contemplated herein as agent or as principal for their own account and may have positions or engage in transactions based on or indexed to the TRJ/CRB. It is possible that Jefferies' trading activity will affect the value of the TRJ/CRB. Jefferies, Thomson Reuters and their subsidiaries and affiliates do not guarantee the accuracy, timeliness or completeness of the TRJ/CRB or any information, material or data related thereto. Jefferies, Thomson Reuters and their subsidiaries and affiliates including directors, officers and employees, with respect to use of this material or the TRJ/CRB, including but not limited to the trading of or investments in products based on or related to the TRJ/CRB, (a) make no warranty, express or implied, as to the results to be obtained by any person or entity, (b) make no warranty, express or implied, and expressly disclaim any warranty or merchantability or fitness for a particular purpose, and (c) without limiting any of the foregoing, shall have no liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits), even if notified of the possibility of such damages. Certain third parties, pursuant to license agreements with Jefferies and Thomson Reuters, may create, offer, trade, market and promote financial products or transactions based on, indexed to, or calculated with regard to, the TRJ/CRB (the "Third Party Products"). Jefferies, Thomson Reuters and their subsidiaries and affiliates do not sponsor or endorse any Third Party Products, except as expressly and duly acknowledged by the applicable Jefferies or Thomson Reuters entity, and may operate the TRJ/CRB without regard to the possible effects on such Third Party Products. This is not an offer or solicitation of an offer to buy or sell any security or investment. Past performance of the TRJ/CRB is not necessarily indicative of future results. For a more complete description of the TRJ/CRB, reference is made to the TRJ/CRB Calculation Supplement. For more information, please contact Jefferies Indexes, LLC (203) 708-6500 or e-mail JFP@jefferies.com