

CRB-EQ

THOMSON REUTERS | JEFFERIES

AGRICULTURE

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Licensed ETF

Jefferies | TR/J CRB Global Agriculture Equity Index Fund

Ticker: CRBA

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Information about the index, including rule book, company descriptions and historic data, can be found at:
www.crbequityindexes.com

TICKER:

Thomson Reuters/Jefferies
CRB In-The-Ground Global
Agriculture Equity Index (USD):

CRBAX

March 2011

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Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index

Index Performance. The equity based Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index (TICKER: CRBAX) increased +5.27% from 6073.64 to 6393.75 in the first quarter of 2011. This compares to an increase in the MSCI World Index (TICKER: MXWO) of +4.29% and an increase in the DJ-UBS Agri Total Return Index (TICKER: DJUBAGTR) of +2.92%.

The best performing stocks were Vterra Inc. (TICKER: VT CN), which rose +29.93%; Archer-Daniels-Midland Co (TICKER: ADM US), which rose +19.71%; and Deere & Co (TICKER: DE US), which rose +16.66%. The worst performing stocks were Taiwan Fertilizer Co Ltd (TICKER: 1722 TT), which declined -21.32%; Chaoda Modern Agriculture (TICKER: 682 HK), which declined -17.19%; and Sinofert Holdings Ltd (TICKER: 297 HK), which declined -16.71%.

The Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index is up +27.85% in the past 12 months. This compares to a +11.20% rise in the MSCI World Index and a +65.13% rise in the DJ-UBS Agri Total Return Index.

Index Description. Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index (TICKER: CRBAX) is an equity index designed to serve as a benchmark for globally traded agriculture stocks. The CRBAX employs a modified capitalization weighting methodology designed to assure accurate investment exposure across the various business segments that together comprise the global agribusiness industry. CRBAX contains the following sectors: a) Seeds, Traits, Chemicals & Fertilizers, b) Agricultural Producers, c) Farm Machinery, Equipment & Irrigation and d) Livestock Producers and Aquaculture.

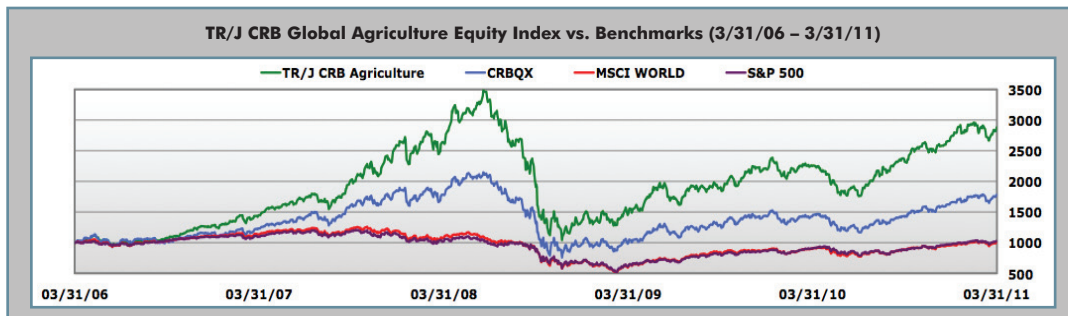
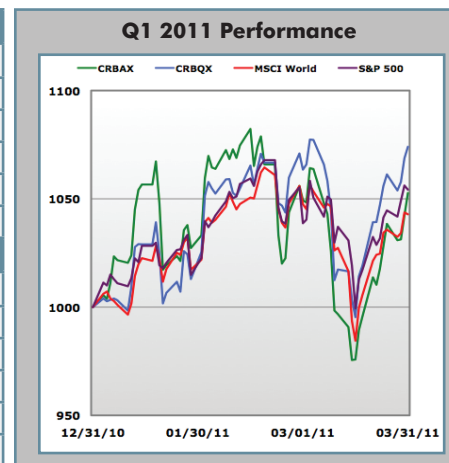
Inclusion Criteria. All constituents in the CRBAX are "principally" engaged in the global agriculture industry. For the purposes of the CRBAX, a principally engaged company must derive 50% or more of its annual revenues from its participation in the agriculture industry. Stocks eligible for inclusion in the CRBAX must trade on an approved stock exchange, either as an ordinary, ADR or GDR, and have no material restrictions on foreign investment. Stocks must have a minimum market capitalization of USD 750 million and have average daily turnover in excess of USD 1 million per day.

Weighting Methodology. The CRBAX is capitalization weighted and float adjusted. Weights are modified to assure compliance with sub-chapter M of the internal revenue service code and other relevant US and international regulations.

Rebalancing. The CRBAX is rebalanced quarterly on the third Friday of the last month of each calendar quarter.

Index Data. The CRBAX contains a fixed number of 35 constituents and is calculated by Thomson Reuters in USD and EUR. The CRBAX is calculated on both a price only and total return basis. Daily values are available from December 31, 1999.

Leading Movers				
Company Name	Ticker	Opening	Closing	Change
VITERRA INC	VT CN	9.333	12.126	29.93%
ARCHER-DANIELS-MIDLAND CO	ADM US	30.080	36.010	19.71%
DEERE & CO	DE US	83.050	96.890	16.66%
CHINA BLUECHEMICAL LTD	3983 HK	0.717	0.819	14.31%
POTASH CORP OF SASKATCHEWAN	POT CN	51.778	58.961	13.87%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
TAIWAN FERTILIZER CO LTD	1722 TT	3.739	2.942	-21.32%
CHAODA MODERN AGRICULTURE	682 HK	0.750	0.621	-17.19%
SINOFERT HOLDINGS LTD	297 HK	0.517	0.431	-16.71%
GOLDEN AGRI-RESOURCES LTD	GGR SP	0.623	0.548	-12.15%
YARA INTERNATIONAL ASA	YAR NO	57.232	50.695	-11.42%



*Note: This chart is a normalized historical graph
Data Source: S-Network Data as of March 31, 2011.

This chart is for illustrative purposes only. Historical information is not indicative of future results; current data may differ from data quoted. Investors cannot invest directly in index. Index returns do not reflect any management fees or brokerage expenses.

Index Statistical Profile

Capitalization Profile

Number of constituents	35
TOTAL MARKET CAPITALIZATION	468.19 Billion USD
LARGEST MARKET CAPITALIZATION	50.37 Billion USD
SMALLEST MARKET CAPITALIZATION	1.42 Billion USD
AVERAGE MARKET CAPITALIZATION	13.38 Billion USD
MEDIAN MARKET CAPITALIZATION	9.23 Billion USD

Simple Price Appreciation

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	187.816%	77.907%	-0.010%	2.394%	72.329%	43.961%
3 Year	9.563%	0.015%	-7.129%	0.237%	13.034%	-2.801%
1 Year	27.852%	24.309%	11.195%	13.374%	65.127%	70.006%

Compound Annual Growth Rate (CAGR)

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	23.544%	12.212%	-0.002%	0.474%	11.499%	7.559%
3 Year	3.091%	0.005%	-2.435%	0.079%	4.169%	-0.942%
1 Year	27.852%	24.309%	11.195%	13.374%	65.127%	70.006%

Annualized Standard Deviation (Monthly)

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	30.962%	25.836%	19.298%	17.887%	26.068%	27.505%
3 Year	36.209%	30.325%	23.681%	21.909%	27.912%	30.229%
1 Year	28.078%	22.006%	19.529%	18.088%	24.450%	27.805%

Sharpe Ratio

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	0.756	0.468	-0.007	0.019	0.436	0.270
3 Year	0.082	-0.004	-0.108	-0.002	0.145	-0.035
1 Year	0.987	1.099	0.567	0.732	2.658	2.513

* Annualized average 3M T-Bill return of 0.129% used for Sharpe Ratio calculation

Top Ten Constituents

Company	Ticker	Country	Weight
POTASH CORP OF SASKATCHEWAN	POT CN	CANADA	8.20%
DEERE & CO	DE US	UNITED STATES	6.65%
MONSANTO CO	MON US	UNITED STATES	6.33%
SYNGENTA AG	SYNN VX	SWITZERLAND	5.03%
AGRIUM INC	AGU CN	CANADA	4.76%
ARCHER-DANIELS-MIDLAND CO	ADM US	UNITED STATES	4.69%
MOSAIC CO	MOS US	UNITED STATES	4.49%
BUNGE LTD	BG US	UNITED STATES	4.49%
CF INDUSTRIES HOLDINGS INC	CF US	UNITED STATES	4.31%
K+S AG	SDF GR	GERMANY	4.27%

Correlation Matrix (5 Year/Daily)

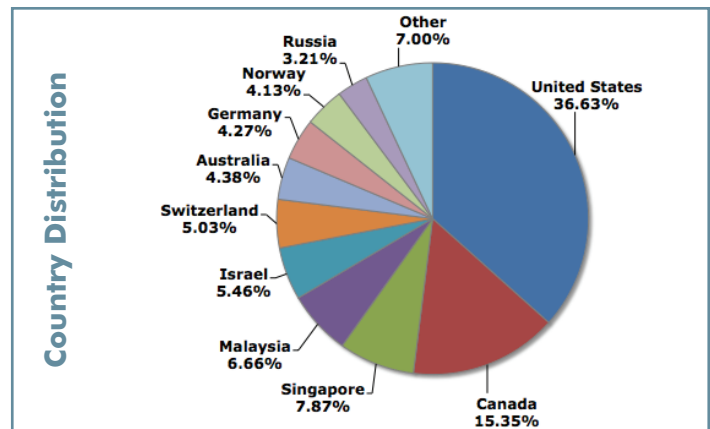
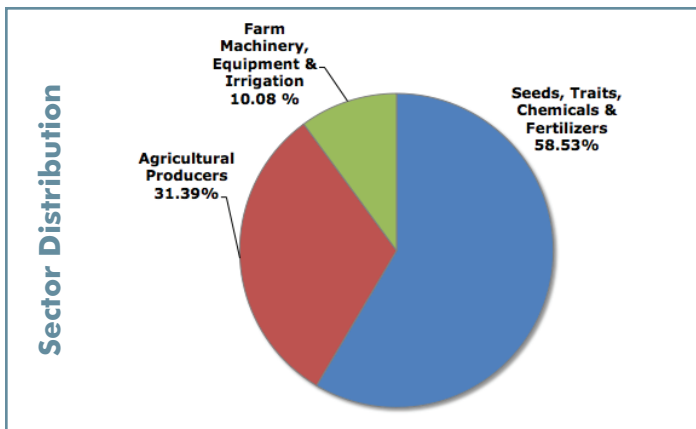
	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
CRBAX	1.0000					
CRBQX	0.9463	1.0000				
MSCI WORLD	0.8046	0.8808	1.0000			
S&P 500	0.6643	0.7409	0.8750	1.0000		
DJ-UBS AGRI TR	0.4621	0.4903	0.3979	0.2717	1.0000	
S&P GSCI AGRI TR	0.4211	0.4474	0.3651	0.2520	0.9694	1.0000

BETA Matrix (5 Year/Daily)

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
CRBAX	1.0000					
CRBQX	0.9372	1.0000				
MSCI WORLD	1.1779	1.3020	1.0000			
S&P 500	0.8181	0.9214	0.7361	1.0000		
DJ-UBS AGRI TR	0.5893	0.6314	0.3466	0.2813	1.0000	
S&P GSCI AGRI TR	0.4912	0.5269	0.2909	0.2387	0.8867	1.0000

*All data as of March 31, 2011.

Index Composition



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