

INDUSTRIAL METALS

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Licensed ETF

Jefferies | TR/J CRB Global Industrial Metals Equity Index Fund

Ticker: CRBI

This is not an offer to purchase or sell shares of the above listed funds. All purchases or sales of shares must be pursuant to a current prospectus for the relevant fund or funds.

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 Industrial Metals
 Equity Index (USD):
 CRBIX

March 2011

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

Index Performance. The equity based Thomson Reuters/Jefferies CRB In-The-Ground Global Industrial Metals Equity Index (TICKER: CRBIX) decreased -2.16% from 3143.85 to 3075.86 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 Industrial Total Return Index (TICKER: DJUBINTR) of +.22%.

The best performing stocks were Cliffs Natural Resources Inc (TICKER: CLF US), which rose +25.98%; Allegheny Technologies Inc (TICKER: ATI US), which rose +22.73%; and First Quantum Minerals Ltd (TICKER: FM CN), which rose +19.06%. The worst performing stocks were Cameco Corp (TICKER: CCO CN), which declined -25.81%; Southern Copper Corp (TICKER: SCCO US), which declined -17.38%; and JFE Holdings Inc (TICKER: 5411 JP), which declined -15.06%.

The Thomson Reuters/Jefferies CRB In-The-Ground Global Industrial Metals Equity Index is up +8.24% in the last 12 months. This compares to a +11.20% rise in the MSCI World Index and a +9.77% rise in the DJ-UBS Industrial Total Return Index.

Index Description. Thomson Reuters/Jefferies CRB In-The-Ground Global Industrial Metals Equity Index (TICKER: CRBIX) is an equity index designed to serve as a benchmark for globally traded industrial metals stocks. The CRBIX employs a modified capitalization weighting methodology designed to assure accurate investment exposure across the various business segments that together comprise the global industrial metals industry. CRBIX contains the following sectors: a) Aluminum, b) Diversified Metals and Mining and c) Steel and d) Uranium.

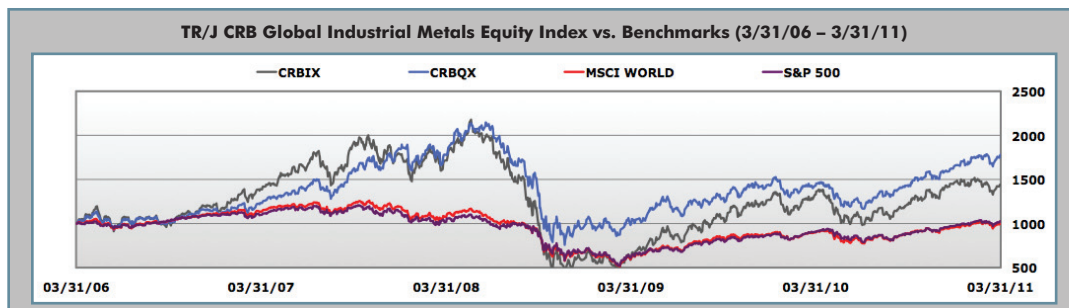
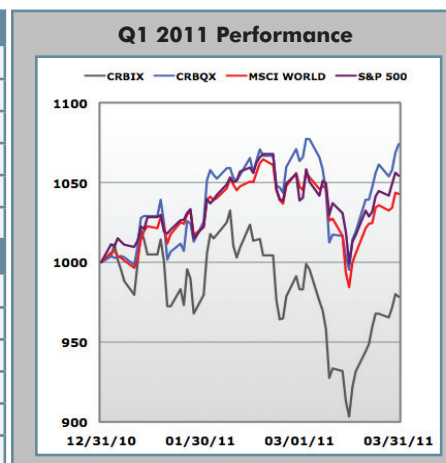
Inclusion Criteria. All constituents in the CRBIX are "principally" engaged in the global industrial metals industry. For the purposes of the CRBIX, a principally engaged company must derive 50% or more of its annual revenues from its participation in the industrial metals industry. Stocks eligible for inclusion in the CRBIX 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 CRBIX 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 CRBIX is rebalanced quarterly on the third Friday of the last month of each calendar quarter.

Index Data. The CRBIX contains a fixed number of 35 constituents and is calculated by Thomson Reuters in USD and EUR. The CRBIX 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
CLIFFS NATURAL RESOURCES INC	CLF US	78.010	98.280	25.98%
ALLEGHENY TECHNOLOGIES INC	ATI US	55.180	67.720	22.73%
FIRST QUANTUM MINERALS LTD	FM CN	108.619	129.326	19.06%
ALCOA INC	AA US	15.390	17.660	14.75%
NORSK HYDRO ASA	NHY NO	7.226	8.207	13.58%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
CAMECO CORP	CCO CN	40.531	30.068	-25.81%
SOUTHERN COPPER CORP	SCCO US	48.740	40.270	-17.38%
JFE HOLDINGS INC	5411 JP	34.598	29.385	-15.06%
TECK RESOURCES LTD	TCK/B CN	62.144	52.990	-14.73%
ANTOFAGASTA PLC	ANTO LN	25.133	21.863	-13.01%



*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	1.35 Trillion USD
LARGEST MARKET CAPITALIZATION	247.76 Billion USD
SMALLEST MARKET CAPITALIZATION	6.68 Billion USD
AVERAGE MARKET CAPITALIZATION	38.63 Billion USD
MEDIAN MARKET CAPITALIZATION	18.96 Billion USD

Simple Price Appreciation

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	43.847%	77.907%	-0.010%	2.394%	42.747%	42.131%
3 Year	-16.224%	0.015%	-7.129%	0.237%	-9.075%	-8.840%
1 Year	8.240%	24.309%	11.195%	13.374%	9.773%	13.211%

Compound Annual Growth Rate (CAGR)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	7.542%	12.212%	-0.002%	0.474%	7.378%	7.285%
3 Year	-5.730%	0.005%	-2.435%	0.079%	-3.122%	-3.038%
1 Year	8.240%	24.309%	11.195%	13.374%	9.773%	13.211%

Annualized Standard Deviation (Monthly)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	37.079%	25.836%	19.298%	17.887%	28.625%	28.546%
3 Year	44.633%	30.325%	23.681%	21.909%	30.461%	30.595%
1 Year	30.393%	22.006%	19.529%	18.088%	24.931%	24.239%

Sharpe Ratio

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	0.200	0.468	-0.007	0.019	0.253	0.251
3 Year	-0.131	-0.004	-0.108	-0.002	-0.107	-0.104
1 Year	0.267	1.099	0.567	0.732	0.387	0.540

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

*All data as of March 31, 2011.

Top Ten Constituents

Company	Ticker	Country	Weight
RIO TINTO PLC	RIO LN	BRITAIN	8.25%
BHP BILLITON PLC	BLT LN	BRITAIN	6.43%
FREEPORT-MCMORAN COPPER	FCX US	UNITED STATES	5.48%
ANGLO AMERICAN PLC	AAL LN	BRITAIN	5.26%
XSTRATA PLC	XTA LN	SWITZERLAND	5.03%
VALE SA	VALE US	BRAZIL	4.92%
ARCELORMITTAL	MT NA	LUXEMBOURG	4.92%
POSCO	005490 KS	SOUTH KOREA	4.88%
TECK RESOURCES LTD	TCK/B CN	CANADA	4.10%
MMC NORILSK NICKEL JSC	MNOD LI	RUSSIA	4.01%

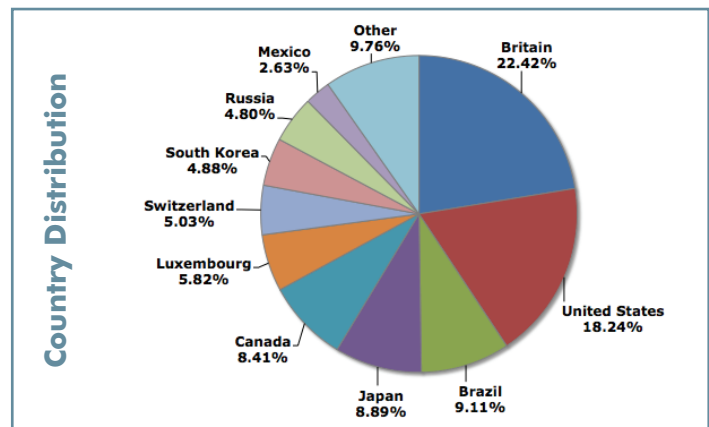
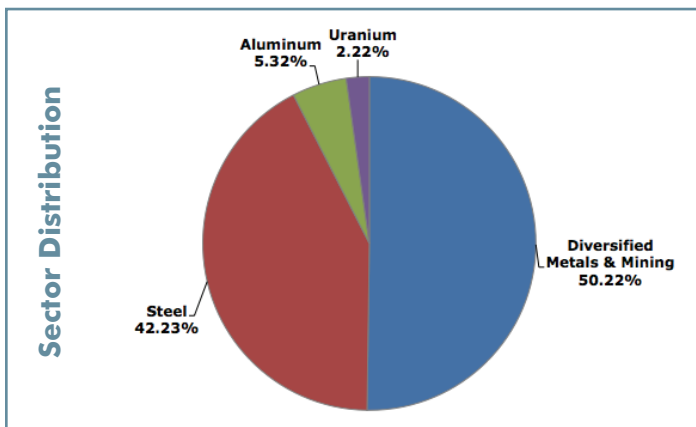
Correlation Matrix (5 Year/Daily)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
CRBIX	1.0000					
CRBQX	0.9150	1.0000				
MSCI WORLD	0.8583	0.8808	1.0000			
S&P 500	0.6354	0.7409	0.8750	1.0000		
DJ-UBS IndMet TR	0.5933	0.5457	0.4746	0.3027	1.0000	
S&P GSCI Ind Met TR	0.6057	0.5545	0.4862	0.3104	0.9788	1.0000

BETA Matrix (5 Year/Daily)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
CRBIX	1.0000					
CRBQX	1.2129	1.0000				
MSCI WORLD	1.6820	1.3020	1.0000			
S&P 500	1.0475	0.9214	0.7361	1.0000		
DJ-UBS IndMet TR	0.7764	0.5387	0.3169	0.2403	1.0000	
S&P GSCI Ind Met TR	0.7849	0.5420	0.3215	0.2440	0.9693	1.0000

Index Composition



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