

# 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](http://www.crbequityindexes.com)

### TICKER:

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

September 2010

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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 +31.02% from 3929.69 to 5148.79 in the third quarter of 2010. This compares to an increase in the MSCI World Index (TICKER: MXWO) of +13.24% and a rise in the DJ-UBS Agri Total Return Index (TICKER: DJUBAGTR) of +27.49%.

The best performing stocks were Potash Corporation of Saskatchewan (TICKER: POT CN), which rose +65.98%; CNH Global N.V. (TICKER: CNH US), which rose +61.77%; and Yara International ASA (TICKER: YAR NO), which rose +58.73%. The worst performing stocks were Nufarm Ltd (TICKER: NUF AU), which declined -23.62%; Chaoda Modern Agriculture (TICKER: 682 HK), which declined -16.21%; and Monsanto Co (TICKER: MON US), which rose +3.70%.

The Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index is up +5.67% year-to-date and up +21.81% over the past 12 months.

**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.

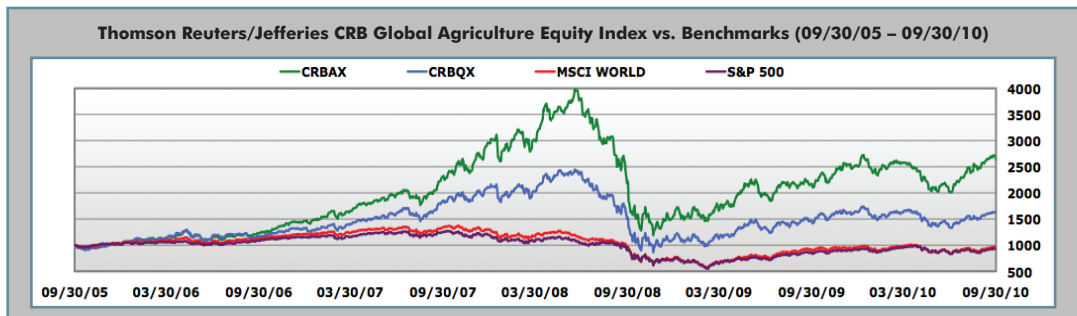
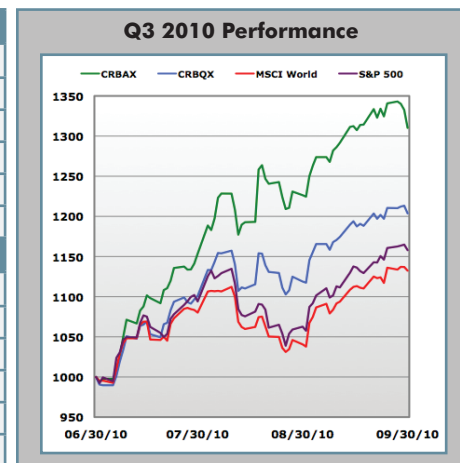
**Inclusion Criteria.** All constituents in the CRBAX are "principally" engaged in the global agriculture industry. For the purposes of the CRBAX, a principally engaged company must derive 50% or more of its annual revenues from its participation in the agriculture industry. Stocks eligible for inclusion 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
POTASH CORP OF SASKATCHEWAN	POT CN	86.337	143.305	65.98%
CNH GLOBAL N.V.	CNH US	22.650	36.640	61.77%
YARA INTERNATIONAL ASA	YAR NO	28.491	45.223	58.73%
AGRIUM INC	AGU CN	48.964	75.010	53.19%
ISRAEL CORP LIMITED	ILCO IT	622.668	948.306	52.30%
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
NUFARM LTD	NUF AU	4.564	3.486	-23.62%
CHAODA MODERN AGRICULTURE	682 HK	0.989	0.829	-16.21%
MONSANTO CO	MON US	46.220	47.930	3.70%
SYNGENTA AG	SYNN VX	232.532	248.980	7.07%
WILMAR INTERNATIONAL LTD	WIL SP	4.136	4.564	10.35%



\*Note: This chart is a normalized historical graph  
Data Source: S-Network Data as of September 30, 2010.

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	379.46 Billion USD
LARGEST MARKET CAPITALIZATION	42.50 Billion USD
SMALLEST MARKET CAPITALIZATION	912.50 Million USD
AVERAGE MARKET CAPITALIZATION	10.84 Billion USD
MEDIAN MARKET CAPITALIZATION	6.79 Billion USD

### Simple Price Appreciation

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	164.838%	62.223%	-3.685%	-7.130%	38.707%	19.693%
3 Year	15.091%	-11.399%	-27.816%	-25.253%	-0.999%	-17.356%
1 Year	21.805%	10.232%	4.633%	7.958%	22.425%	19.565%

### Compound Annual Growth Rate (CAGR)

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	21.506%	10.160%	-0.748%	-1.468%	6.763%	3.661%
3 Year	4.797%	-3.954%	-10.295%	-9.246%	-0.334%	-6.157%
1 Year	21.805%	10.232%	4.633%	7.958%	22.425%	19.565%

### Annualized Standard Deviation (Monthly)

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	30.583%	26.204%	19.066%	17.620%	24.844%	26.081%
3 Year	37.542%	31.001%	23.576%	21.822%	29.110%	30.087%
1 Year	27.373%	22.633%	19.424%	19.087%	23.321%	27.097%

### Sharpe Ratio

	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
5 Year	0.699	0.383	-0.046	-0.091	0.267	0.135
3 Year	0.124	-0.132	-0.442	-0.430	-0.016	-0.209
1 Year	0.792	0.446	0.232	0.410	0.956	0.717

\* 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	7.47%
DEERE & CO	DE US	UNITED STATES	5.21%
SOCIEDAD QUIMICA Y MINERA DE CHILE	SQM US	CHILE	5.00%
SYNGENTA AG	SYNN VX	SWITZERLAND	4.94%
AGRIUM INC	AGU CN	CANADA	4.92%
ARCHER-DANIELS-MIDLAND CO	ADM US	UNITED STATES	4.84%
K+S AG	SDF GR	GERMANY	4.67%
MONSANTO CO	MON US	UNITED STATES	4.55%
BUNGE LTD	BG US	UNITED STATES	4.48%
MOSAIC CO	MOS US	UNITED STATES	4.43%

### Correlation Matrix (5 Year/Daily)

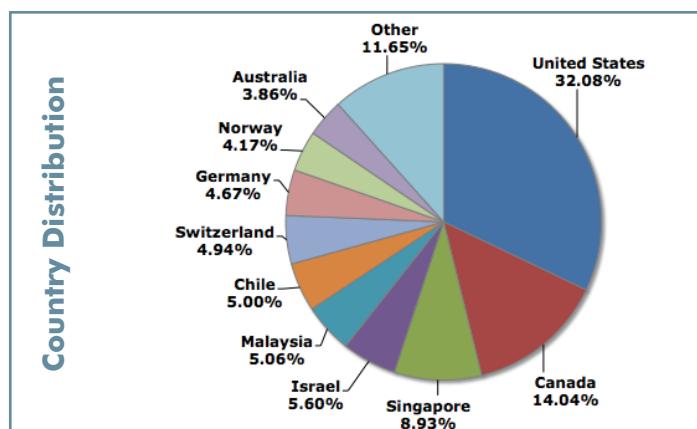
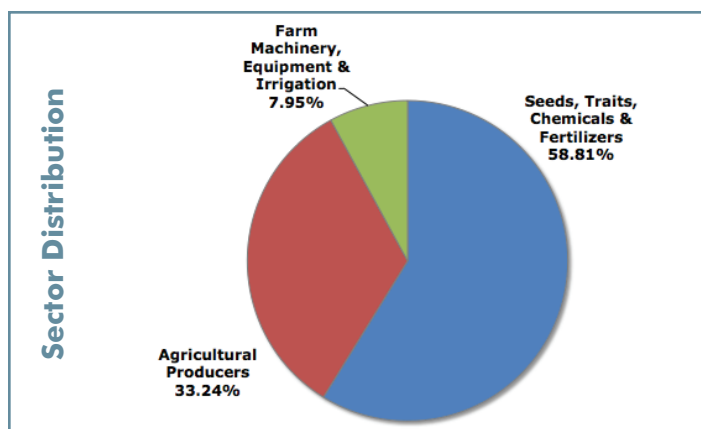
	CRBAX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS AGRI TR	S&P GSCI AGRI TR
CRBAX	1.0000					
CRBQX	0.9436	1.0000				
MSCI WORLD	0.8042	0.8794	1.0000			
S&P 500	0.6614	0.7382	0.8744	1.0000		
DJ-UBS AGRI TR	0.4521	0.4874	0.3840	0.2554	1.0000	
S&P GSCI AGRI TR	0.4097	0.4404	0.3475	0.2329	0.9658	1.0000

### 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	0.9289	1.0000				
MSCI WORLD	1.1778	1.3084	1.0000			
S&P 500	0.8107	0.9192	0.7318	1.0000		
DJ-UBS AGRI TR	0.6018	0.6591	0.3490	0.2774	1.0000	
S&P GSCI AGRI TR	0.4984	0.5443	0.2886	0.2312	0.8828	1.0000

\*All data as of September 30, 2010.

## Index Composition



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