

# CRB-EQ

THOMSON REUTERS | JEFFERIES

## INDUSTRIAL METALS

### Contact Information

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

**TICKER:**  
 Thomson Reuters/Jefferies  
 CRB In-The-Ground  
 Global Industrial Metals  
 Equity Index (USD):  
 CRBIX

September 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 -34.52% from 2961.71 to 1939.47 in the third quarter of 2011. This compares to a decrease in the MSCI World Index (TICKER: MXWO) of -17.06% and a decrease in the DJ-UBS Industrial Metals Total Return Index (TICKER: DJUBINTR) of -22.69%.

The best performing stocks were Sumitomo Metal Industries Ltd (TICKER: 5405 JP), which declined -6.01%; Nippon Steel Corporation (TICKER: 5401 JP), which declined -10.03%; and China Steel Corporation (TICKER: 2002 TT), which declined -14.10%. The worst performing stocks were Mechel (TICKER: MTL US), which declined -57.35%; First Quantum Minerals Ltd (TICKER: FM CN), which declined -54.01%; and Arcelor-Mittal (TICKER: MT NA), which declined -53.34%.

The Thomson Reuters/Jefferies CRB In-The-Ground Global Industrial Metals Equity Index is down -38.31% year-to-date and down -25.45% in the last 12 months.

**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.

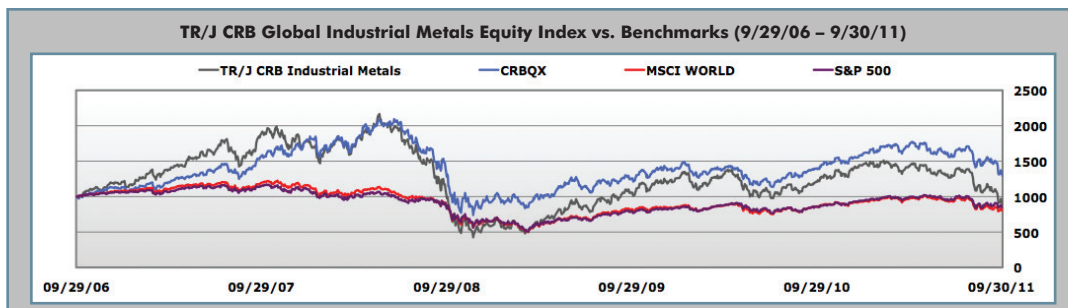
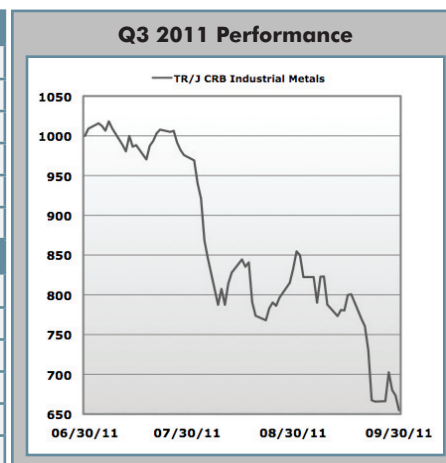
**Rebalancing.** The CRBIX is rebalanced quarterly on the third Friday of the last month of each calendar quarter.

**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
SUMITOMO METAL INDUSTRIES LTD	5405 JP	2.234	2.100	-6.01%
NIPPON STEEL CORP	5401 JP	3.227	2.904	-10.03%
CHINA STEEL CORP	2002 TT	1.142	0.981	-14.10%
MMC NORILSK NICKEL JSC	MNOD LI	26.200	21.730	-17.06%
NUCOR CORPORATION	NUE US	41.220	31.640	-23.24%

Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
MECHEL	MTL US	23.890	10.190	-57.35%
FIRST QUANTUM MINERALS LTD	FM CN	29.168	13.415	-54.01%
ARCELORMITTAL	MT NA	34.817	16.246	-53.34%
UNITED STATES STEEL CORP	X US	46.040	22.010	-52.19%
THYSSENKRUPP AG	TKA GR	51.452	24.733	-51.93%



\*Note: This chart is a normalized historical graph  
 Data Source: S-Network Data as of September 30, 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	868.05 Billion USD
LARGEST MARKET CAPITALIZATION	166.90 Billion USD
SMALLEST MARKET CAPITALIZATION	726.30 Million USD
AVERAGE MARKET CAPITALIZATION	24.80 Billion USD
MEDIAN MARKET CAPITALIZATION	12.72 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	-9.81%	29.82%	-19.61%	-15.30%	-22.86%	-19.40%
3 Year	-9.51%	-1.00%	-6.63%	-3.00%	-8.00%	-7.52%
1 Year	-25.45%	-6.39%	-6.37%	-0.86%	-16.07%	-14.11%

### 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	-2.04%	5.36%	-4.27%	-3.27%	-5.06%	-4.22%
3 Year	-3.28%	-0.33%	-2.26%	-1.01%	-2.74%	-2.57%
1 Year	-25.45%	-6.39%	-6.37%	-0.86%	-16.07%	-14.11%

### Annualized Standard Deviation (Monthly)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	39.00%	27.11%	19.97%	18.34%	28.26%	28.33%
3 Year	40.92%	27.54%	23.04%	21.28%	31.37%	31.37%
1 Year	31.78%	23.43%	16.39%	13.75%	26.83%	26.33%

### Sharpe Ratio

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
5 Year	-5.57%	19.29%	-22.04%	-18.52%	-18.36%	-15.35%
3 Year	-8.32%	-1.68%	-10.37%	-5.35%	-9.15%	-8.61%
1 Year	-80.49%	-27.81%	-39.67%	-7.17%	-60.36%	-54.06%

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

\*All data as of September 30, 2011.

### Top Ten Constituents

Company	Ticker	Country	Weight
RIO TINTO PLC	RIO LN	BRITAIN	7.60%
BHP BILLITON PLC	BLT LN	BRITAIN	6.82%
ANGLO AMERICAN PLC	AAL LN	BRITAIN	5.34%
NIPPON STEEL CORP	5401 JP	JAPAN	4.88%
MMC NORILSK NICKEL JSC	MNOD LI	RUSSIA	4.85%
VALE SA	VALE US	BRAZIL	4.76%
POSCO	005490 KS	SOUTH KOREA	4.51%
XSTRATA PLC	XTA LN	SWITZERLAND	4.38%
ARCELORMITTAL	MT NA	LUXEMBOURG	4.18%
FREEMPORT-MCMORAN COPPER & GOLD INC	FCX US	UNITED STATES	4.16%

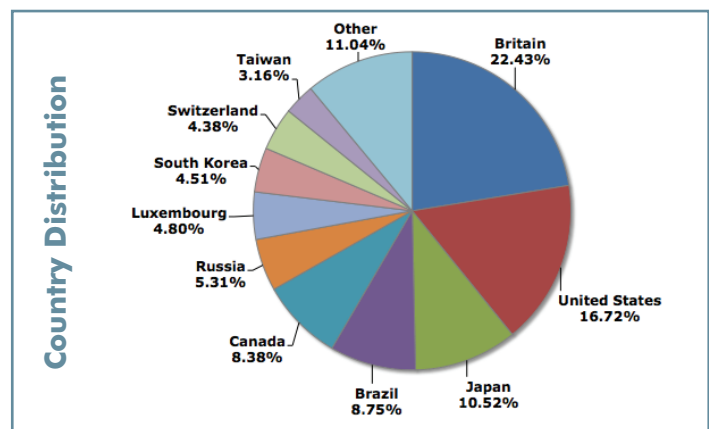
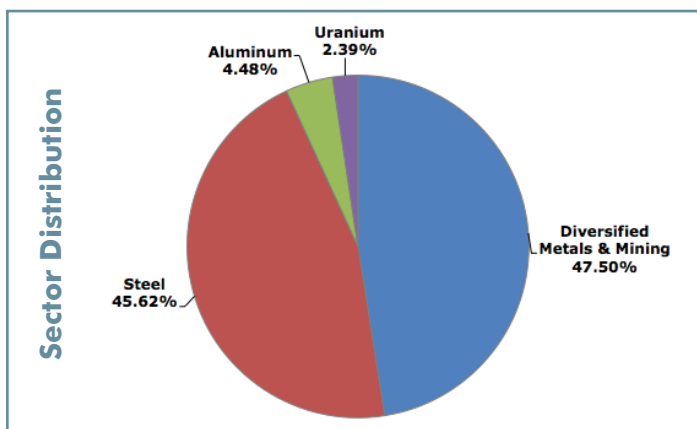
### Correlation Matrix (5 Year/Daily)

	CRBIX	CRBQX	MSCI WORLD	S&P 500	DJ-UBS Ind Met TR	S&P GSCI Ind Met TR
CRBIX	1.0000					
CRBQX	0.9174	1.0000				
MSCI WORLD	0.8627	0.8856	1.0000			
S&P 500	0.6522	0.7541	0.8828	1.0000		
DJ-UBS IndMet TR	0.6130	0.5644	0.5012	0.3342	1.0000	
S&P GSCI Ind Met TR	0.6266	0.5737	0.5132	0.3398	0.9795	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	1.2102	1.0000				
MSCI WORLD	1.6400	1.2761	1.0000			
S&P 500	1.0456	0.9164	0.7446	1.0000		
DJ-UBS IndMet TR	0.8509	0.5939	0.3660	0.2893	1.0000	
S&P GSCI Ind Met TR	0.8650	0.6003	0.3727	0.2925	0.9740	1.0000

## Index Composition



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