

# CRB-EQ

THOMSON REUTERS | JEFFERIES

## COMPOSITE

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### Licensed ETF

Jefferies | TR/J CRB Global Commodity Equity Index Fund

Ticker: CRBQ

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)

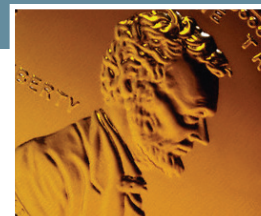
### TICKER:

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

December 2010

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

**Index Description.** The Thomson Reuters/Jefferies CRB In-The-Ground Global Commodity Equity Index (TICKER: CRBQX) increased +16.46% from 3112.44 to 3624.89 in the fourth quarter of 2010. This compares to an increase in the futures-based Thomson Reuters/Jefferies CRB Commodity Total Return Index (TICKER: CRYTR) of +16.06% and an increase in the S&P 500 of +10.20%.

The Agriculture sector showed the strongest performance contributing approximately +6.74% to the performance of the index during the quarter. The Precious Metals sector showed the worst performance contributing approximately +1.34% to the index.

The best performing stocks were Hecla Mining Co (TICKER: HL US), which rose +78.16%; Uralkali (TICKER: URKA LI), which rose +67.29%; and National Oilwell Varco Inc (TICKER: NOV US), which rose +51.23%. The worst performing stocks were China Agri-Industries Holdings (TICKER: 606 HK), which declined -19.95%; Randgold Resources Ltd (TICKER: RRS LN), which declined -17.91%; and Sinofert Holdings Ltd (TICKER: 297 HK), which declined -10.22%.

The Thomson Reuters/Jefferies CRB In-The-Ground Global Commodity Equity Index was up +15.76% in 2010. This compares to a +17.60% rise in the Thomson Reuters/Jefferies CRB Commodity Total Return Index and a +12.78% rise in the S&P 500.

**Index Description.** Thomson Reuters/Jefferies CRB In-The-Ground Global Commodity Equity Index (TICKER: CRBQX) is an equity index designed to serve as a benchmark for globally traded stocks that are principally engaged in the production and distribution of commodities, including energy, metals and agricultural products. The CRBQX employs a modified capitalization weighting methodology designed to assure accurate investment exposure across the various business segments that together comprise the global commodity producers industry.

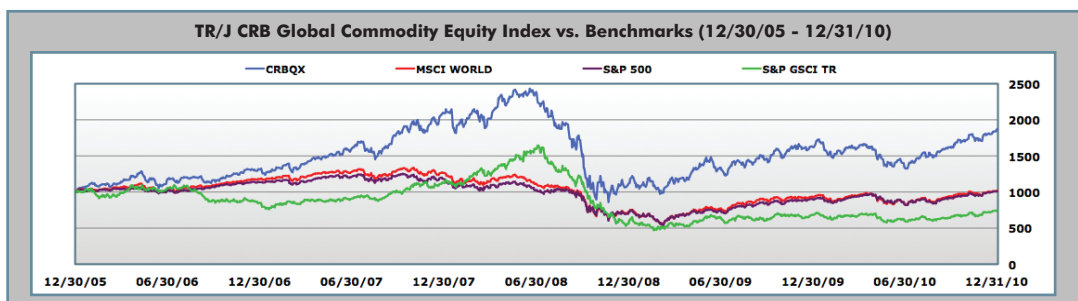
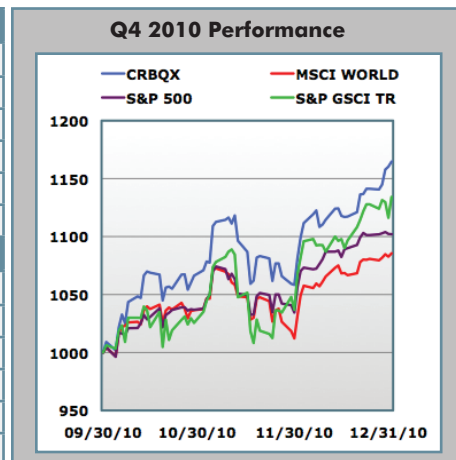
**Inclusion Criteria.** All constituents in the CRBQX are "principally" engaged in the production of commodities. For the purposes of the CRBQX, a principally engaged company must derive 50% or more of its annual revenues from its participation in its applicable industry. The CRBQX contains stocks selected from a universe of approximately 1500 companies worldwide that pass the applicable revenue tests. Stocks eligible for inclusion in the CRBQX 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 (USD 1 billion for energy stocks) and have average daily turnover in excess of USD 1 million per day.

**Weighting Methodology.** The CRBQX is divided into four sectors and the aggregate weight of each sector is fixed based on estimates of 3-year average global production and/or consumption of the relevant commodity. Adjustments are made for precious metals to account for its role as a financial asset. Sector weights are revised annually. Individual companies are weighted within their sectors based on a capitalization weighting methodology, adjusted for free float, and then modified by the applicable sector weight.

**Rebalancings.** The CRBQX is rebalanced quarterly on the third Friday of the last month of each calendar quarter. Sector weights are adjusted to reflect the annually revised sector weight at each rebalancing. Sector weights are revised annually on the third Friday of December.

**Index Data.** The CRBQX contains a fixed number of 150 constituents and is calculated in real time by the New York Stock Exchange. Deletions between rebalancings are not replaced. Index values are distributed throughout the day at fifteen second intervals in U.S. Dollars. The CRBQX 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
HECLA MINING CO	HL US	6.320	11.260	<b>78.16%</b>
URALKALI	URKA LI	21.950	36.720	<b>67.29%</b>
NATIONAL OILWELL VARCO INC	NOV US	44.470	67.250	<b>51.23%</b>
TECK RESOURCES LTD	TCK/B CN	41.119	62.144	<b>51.13%</b>
NUFARM LTD	NUF AU	3.486	5.259	<b>50.86%</b>
Lagging Movers				
Company Name	Ticker	Opening	Closing	Change
CHINA AGRI-INDUSTRIES HLDGS	606 HK	1.418	1.135	<b>-19.95%</b>
RANDGOLD RESOURCES LTD	RRS LN	100.187	82.243	<b>-17.91%</b>
SINOFERT HOLDINGS LTD	297 HK	0.576	0.517	<b>-10.22%</b>
CHAODA MODERN AGRICULTURE	682 HK	0.829	0.750	<b>-9.48%</b>
ARCHER-DANIELS-MIDLAND CO	ADM US	31.920	30.080	<b>-5.76%</b>



\*Note: This chart is a normalized historical graph  
Data Source: S-Network Data as of December 31, 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	150
TOTAL MARKET CAPITALIZATION	5.65 Trillion USD
LARGEST MARKET CAPITALIZATION	368.71 Billion USD
SMALLEST MARKET CAPITALIZATION	1.38 Billion USD
AVERAGE MARKET CAPITALIZATION	37.70 Billion USD
MEDIAN MARKET CAPITALIZATION	17.10 Billion USD

Simple Price Appreciation						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
5 Year	87.700%	1.772%	0.749%	6.058%	-25.416%	49.865%
3 Year	-10.113%	-19.432%	-14.351%	-10.604%	-33.790%	-14.269%
1 Year	15.755%	9.551%	12.783%	16.832%	9.025%	8.428%

Compound Annual Growth Rate (CAGR)						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
5 Year	13.421%	0.352%	0.149%	1.183%	-5.696%	8.428%
3 Year	-3.492%	-6.949%	-5.033%	-3.667%	-12.842%	-5.002%
1 Year	15.755%	9.551%	12.783%	16.832%	9.025%	8.428%

Annualized Standard Deviation (Monthly)						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
5 Year	26.364%	19.326%	17.846%	20.980%	27.696%	24.261%
3 Year	30.926%	23.965%	22.176%	24.838%	31.898%	27.781%
1 Year	23.902%	20.599%	19.306%	19.240%	23.324%	25.299%

Sharpe Ratio						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
5 Year	0.504	0.012	0.001	0.050	-0.210	0.342
3 Year	-0.117	-0.295	-0.233	-0.153	-0.407	-0.185
1 Year	0.654	0.457	0.655	0.868	0.381	0.328

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

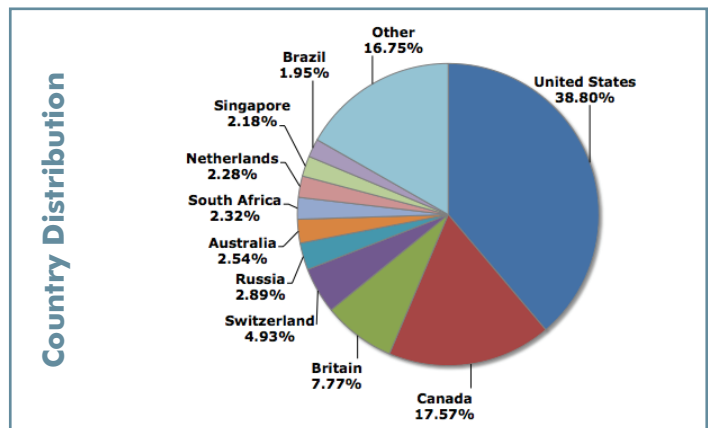
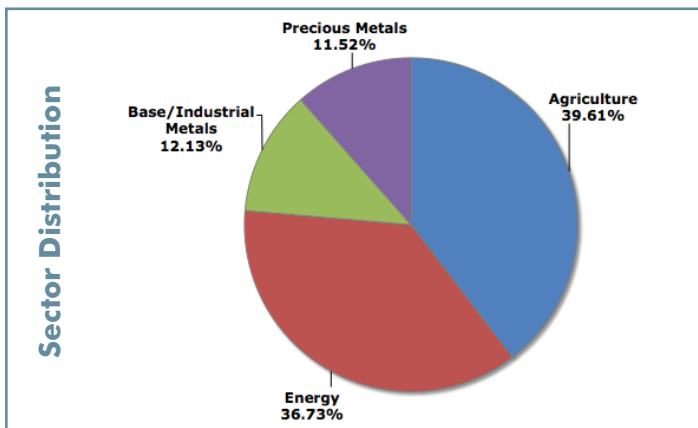
\*All data as of December 31, 2010.

Top Ten Constituents			
Company	Ticker	Country	Weight
POTASH CORP OF SASKATCHEWAN	POT CN	CANADA	5.74%
EXXON MOBIL CORP	XOM US	UNITED STATES	5.64%
MONSANTO CO	MON US	UNITED STATES	4.71%
DEERE & CO	DE US	UNITED STATES	4.45%
SYNGENTA AG	SYNN VX	SWITZERLAND	3.48%
CHEVRON CORP	CVX US	UNITED STATES	2.81%
ARCHER-DANIELS-MIDLAND CO	ADM US	UNITED STATES	2.41%
BP PLC	BP/ LN	BRITAIN	2.08%
TOTAL SA	FP FP	FRANCE	1.91%
AGRIUM INC	AGU CN	CANADA	1.82%

Correlation Matrix (5 Year/Daily)						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
CRBQX	1.0000					
MSCI WORLD	0.8794	1.0000				
S&P 500	0.7382	0.8744	1.0000			
DJ UBS TR	0.6337	0.4944	0.3301	1.0000		
S&P GSCI TR	0.6130	0.4877	0.3524	0.9224	1.0000	
S&P Global NR Index	0.9567	0.8874	0.7066	0.6343	0.6235	1.0000

BETA Matrix (5 Year/Daily)						
	CRBQX	MSCI WORLD	S&P 500	DJ UBS TR	S&P GSCI TR	S&P Global NR Index
CRBQX	1.0000					
MSCI WORLD	1.3048	1.0000				
S&P 500	0.9209	0.7351	1.0000			
DJ UBS TR	0.9379	0.4992	0.4016	1.0000		
S&P GSCI TR	0.6795	0.3687	0.3200	0.6894	1.0000	
S&P Global NR Index	1.0360	0.6499	0.6156	0.4756	0.6216	1.0000

Index Composition



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