



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

December 2011

Index Features and Benefits & Rationale

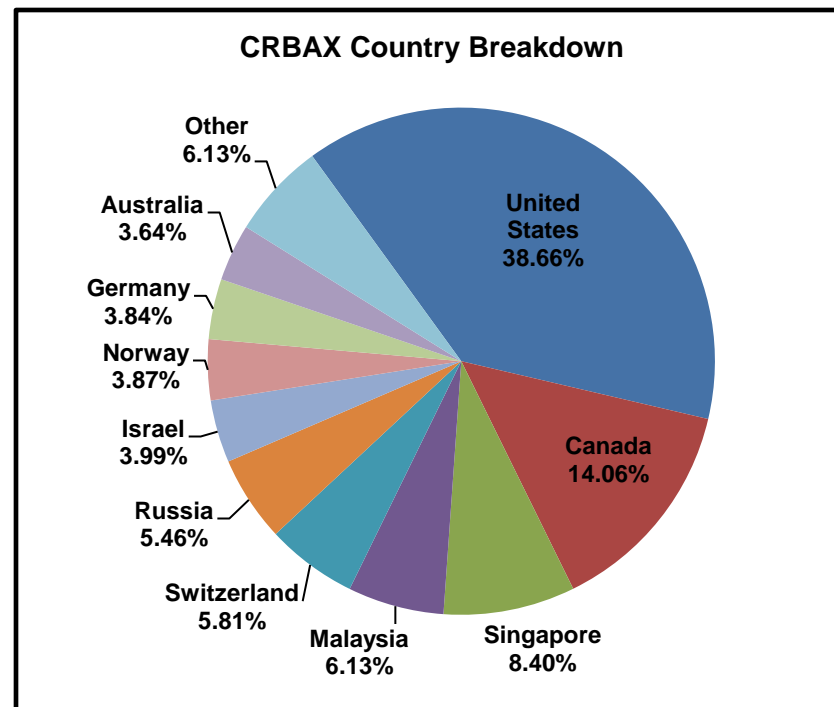
Features	Benefits
Inelastic Demand	With world population expected to grow by approximately 1 billion people by 2020, demand for food will rise accordingly.
Improving Diets	Rising meat consumption in certain markets – China in particular – results in a disproportionate rise in demand for grains (approximately 7 lbs. of vegetable protein required to produce 1 lb. of animal protein)
Sector Emphasis	Over 60% of the CRBAX comprises producers of seeds, traits, chemicals and fertilizers, which are the primary feedstock of all agricultural commodities and the common denominator for nearly all agricultural products.
Large Cap/Large Mid-Cap Bias	Most Constituents Are the World Market Leaders in Their Respective Sectors
Primary Agriculture	No Companies Classified as Packaged Food Producers and strict qualification for other food producers whose performance is based on exogenous factors such as distribution, advertising and packaging.
Global	Captures World-Wide Opportunity, Including BRIC Countries and Other Emerging Markets

CRBAX offers pure play exposure to primary agriculture.

Market Capitalization Profile and Country Breakdown

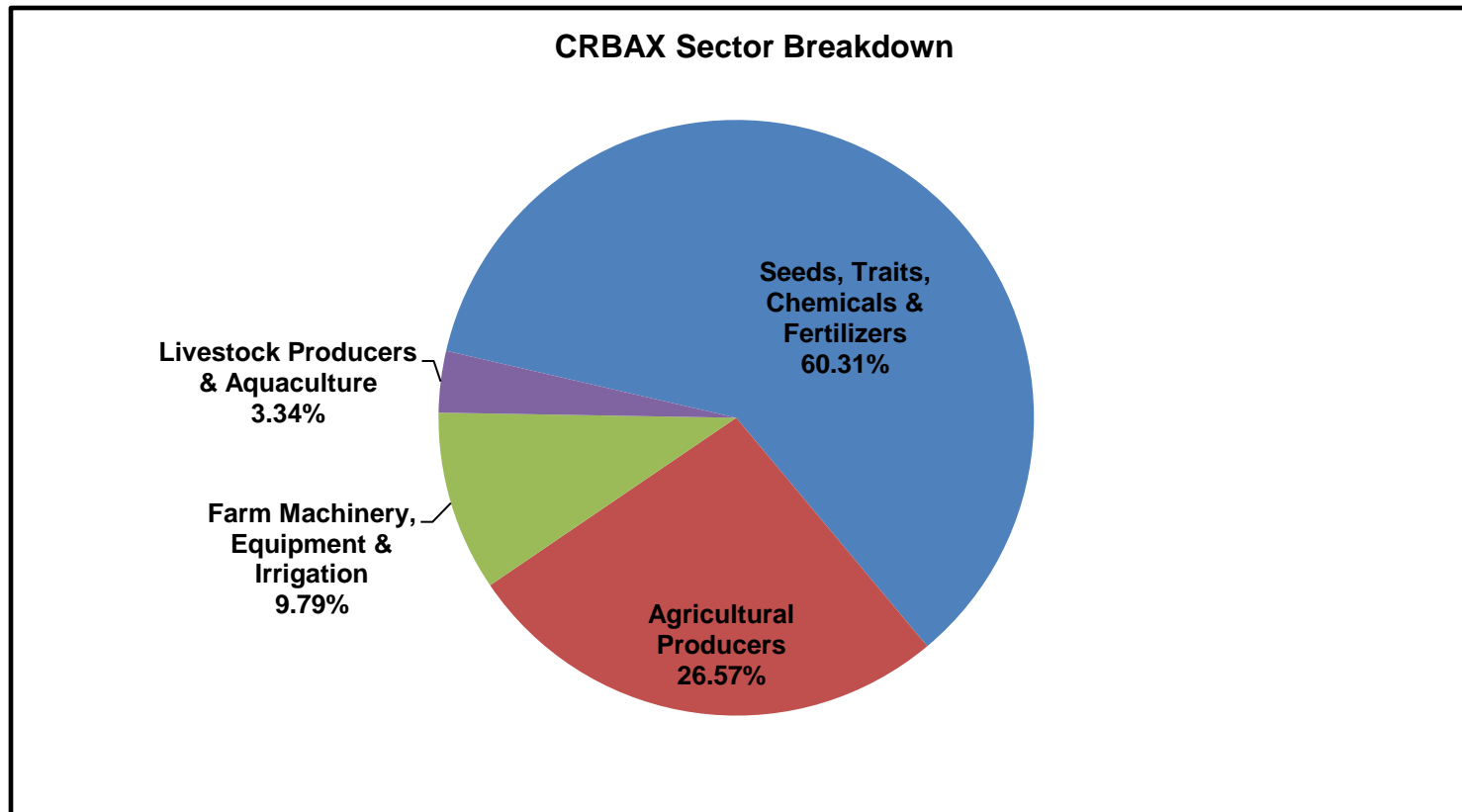
CRBAX Market Capitalization Profile	
Number of Constituents	35
Total Market Capitalization	384.50 Billion USD
Largest Market Capitalization	37.52 Billion USD
Smallest Market Capitalization	1.12 Billion USD
Average Market Capitalization	10.99 Billion USD
Median Market Capitalization	7.65 Billion USD

Source: S-Network as of 12/30/2011



CRBAX offers broad global diversification and is dominated by major agricultural exporters.

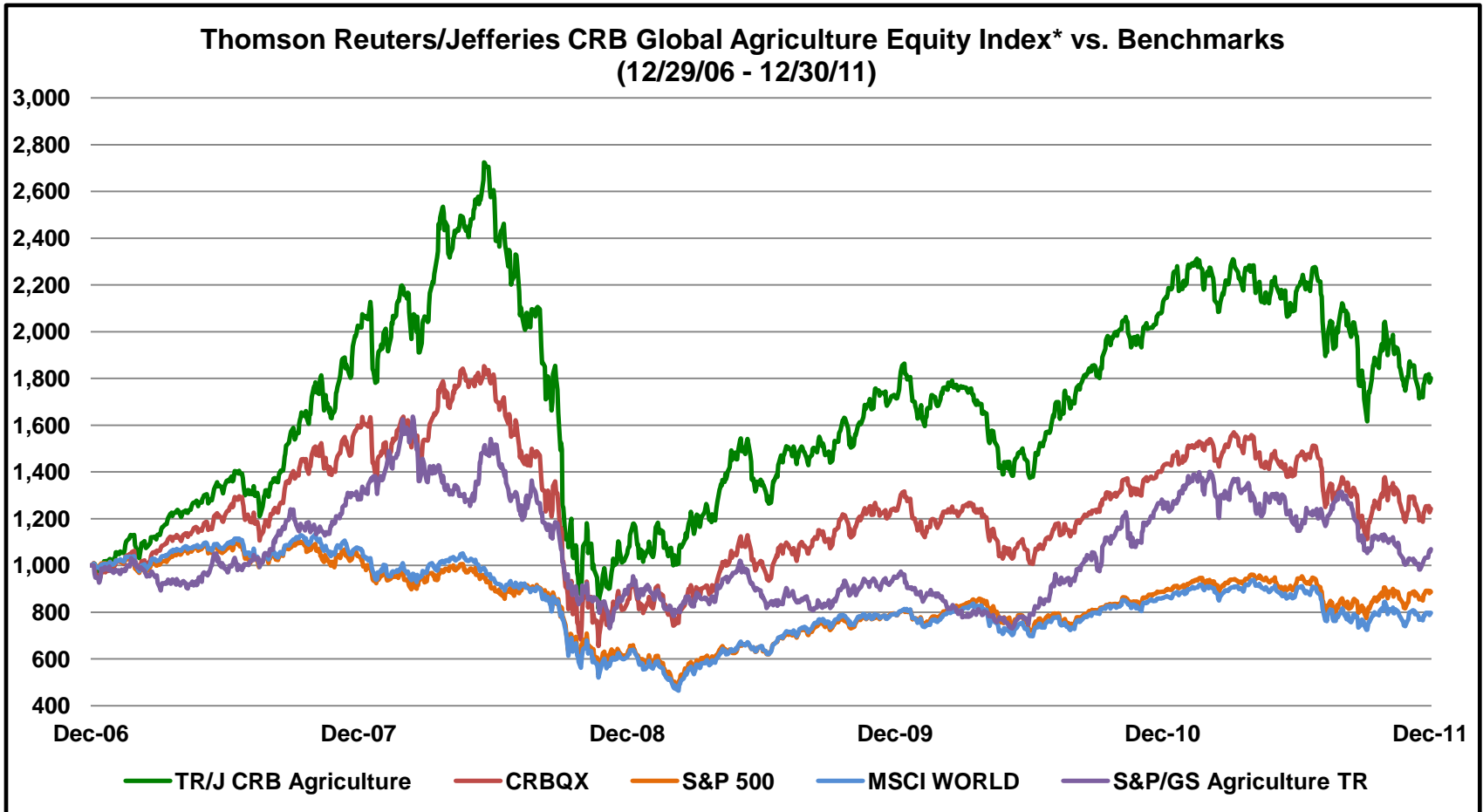
Sector Emphasis



Source: S-Network as of 12/30/2011

CRBAX provides significant exposure to key agricultural inputs, including seeds, traits, chemicals and fertilizers.

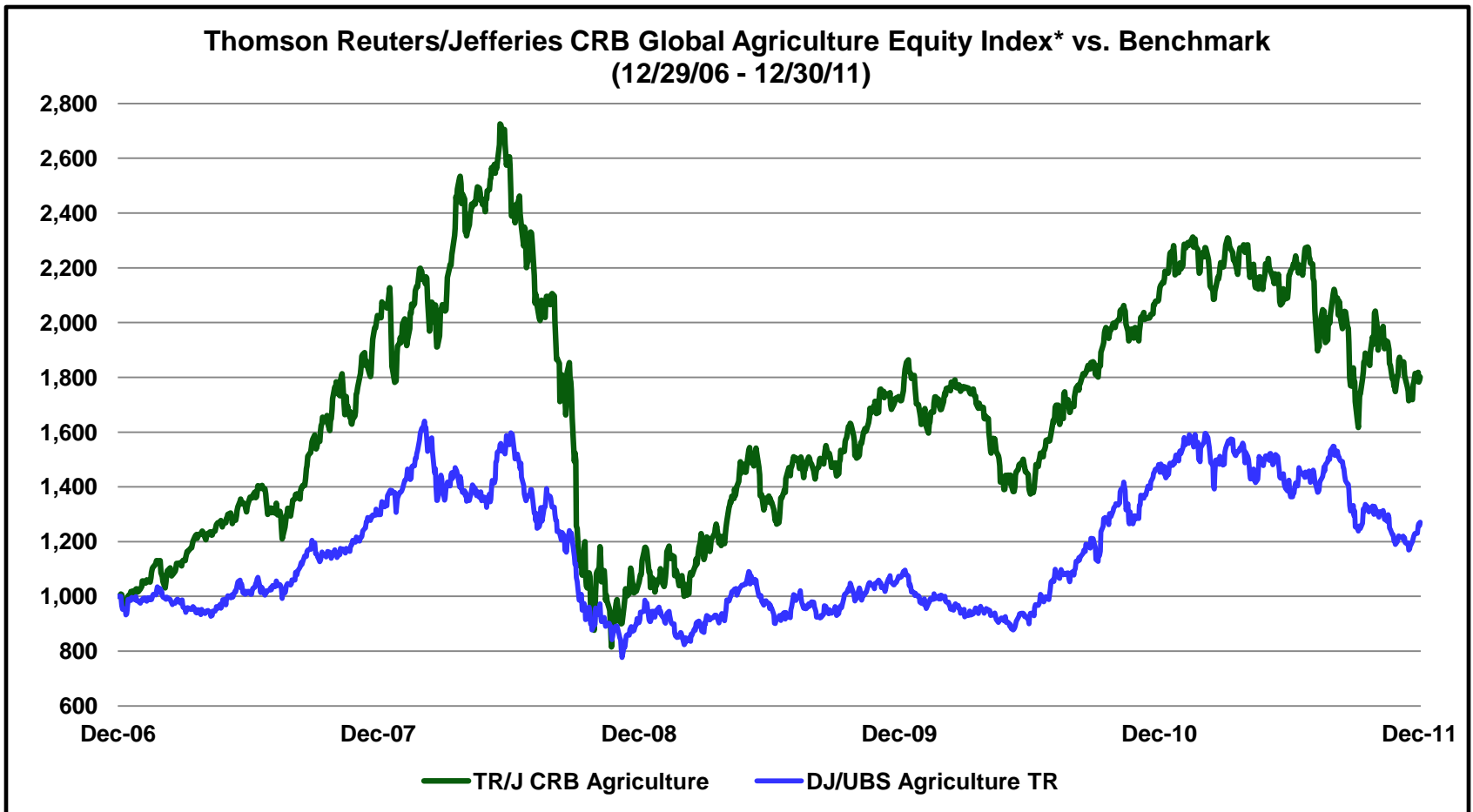
TR/J CRB Global Agriculture Equity Index: Historical Performance



*All data for this index prior to its launch date are simulated. See slides 16 & 17 for additional information about these hypothetical results.

Source: S-Network, as at 12/30/2011

Agriculture Sector Performance



*All data for this index prior to its launch date are simulated. See slides 16 & 17 for additional information about these hypothetical results.

Source: S-Network, as at 12/30/2011

TR/J CRB Global Agriculture Equity Index: Statistical Profile (1)

Simple Price Appreciation						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
5 Year	80.14%	24.31%	-20.29%	-11.33%	27.08%	6.95%
3 Year	67.01%	45.15%	28.51%	39.23%	34.88%	17.19%
1 Year	-15.70%	-13.06%	-7.62%	0.00%	-14.35%	-15.87%

Compound Annual Growth Rate						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
5 Year	12.49%	4.45%	-4.43%	-2.38%	4.91%	1.35%
3 Year	18.64%	13.22%	8.72%	11.66%	10.49%	5.43%
1 Year	-15.70%	-13.06%	-7.62%	0.00%	-14.35%	-15.87%

Monthly Correlation (5 Year / Daily)						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
CRBAX*	1.0000					
CRBQX*	0.9525	1.0000				
MSCI WORLD	0.8185	0.8913	1.0000			
S&P 500	0.6869	0.7639	0.8857	1.0000		
DJ/UBS Agri TR	0.4845	0.5035	0.4044	0.2915	1.0000	
S&P/GS Agri TR	0.4438	0.4607	0.3714	0.2702	0.9723	1.0000

*All data for this index prior to its launch date are simulated. See slides 16 & 17 for additional information about these hypothetical results.

Source: S-Network, as at 12/30/2011

TR/J CRB Global Agriculture Equity Index: Statistical Profile (2)

Beta (5 Year / Daily)						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
CRBAX*	1.0000					
CRBQX*	0.9503	1.0000				
MSCI WORLD	1.1647	1.2712	1.0000			
S&P 500	0.8299	0.9251	0.7519	1.0000		
DJ/UBS Agri TR	0.6310	0.6573	0.3701	0.3143	1.0000	
S&P/GS Agri TR	0.5283	0.5497	0.3107	0.2662	0.8887	1.0000

R-Squared (5 Year / Daily)						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
CRBAX*	1.0000					
CRBQX*	0.9072	1.0000				
MSCI WORLD	0.6699	0.7944	1.0000			
S&P 500	0.4718	0.5836	0.7844	1.0000		
DJ/UBS Agri TR	0.2347	0.2535	0.1635	0.0850	1.0000	
S&P/GS Agri TR	0.1970	0.2123	0.1380	0.0730	0.9454	1.0000

*All data for this index prior to its launch date are simulated. See slides 16 & 17 for additional information about these hypothetical results.

Source: S-Network, as at 12/30/2011

TR/J CRB Global Agriculture Equity Index: Statistical Profile (3)

Annualized Monthly Standard Deviation						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS AgriTR
5 Year	33.10%	27.80%	20.42%	18.91%	27.64%	29.25%
3 Year	27.59%	24.33%	20.43%	19.00%	25.54%	27.96%
1 Year	27.37%	25.61%	17.67%	15.97%	25.57%	27.19%

Sharpe Ratio						
	CRBAX*	CRBQX*	MSCI WORLD	S&P 500	DJ/UBS Agri TR	S&P/GS Agri TR
5 Year	0.37	0.16	-0.22	-0.13	0.17	0.04
3 Year	0.67	0.54	0.42	0.61	0.41	0.19
1 Year	-0.58	-0.51	-0.44	-0.01	-0.57	-0.59

*All data for this index prior to its launch date are simulated. See slides 16 & 17 for additional information about these hypothetical results.

Source: S-Network, as at 12/30/2011

TR/J CRB Global Agriculture Equity Index Construction Methodology

- Universe Development and Maintenance**
 - ~125 Stocks from Around the World
 - Updated Quarterly for Corporate Actions + IPOs

- Inclusion Criteria**
 - No Investment Restrictions
 - No Operational Impediments
 - Listed on Exchange with Last Closing Price
 - Minimum Market Capitalization (>USD 750 million)
 - Minimum Free Float (>USD 600 million)
 - Minimum Average Daily Trading Volume (>USD 1 million)

- Weighting Within Sectors**
 - Capitalization Weighted, Adjusted for Free Float

- Capping Procedures Applied (25/5/45 RIC Rules)**

A stable and transparent construction methodology is entirely rules-based and fully replicable.

Index Details & Data Distribution

- Price Index Calculated in Real Time (15 second snapshots) in USD**
- Total Return Index Calculated Daily in USD**
- Index Values Distributed via Consolidated Tape**
- Comprehensive Historic Data (including simulated back-tests from 12/31/99)**
 - Daily Prices for Price-Only + TR Indexes in USD + EURO
 - Quarterly Portfolio Snapshots (Historic Constituents and Weights)
- Extensive Analytic support**
 - Quarterly Reports (“Index Insights”)
 - Industry Overviews
 - Extensive Statistical Data
- Comprehensive web site**
- Broad data distribution via third party vendors**
 - Thomson Reuters/Bloomberg/Yahoo, etc.
 - S-Network contribution page on Bloomberg: SNET

Complete data availability and index transparency facilitate more effective benchmarking and investment analytics.

Disclaimer (1 of 2)

CRB-EQ Indices: Full Disclaimer Language

Reuters America LLC or its affiliates (“Thomson Reuters”) and/or Jefferies Financial Products, LLC or its affiliates (“Jefferies”) act as brand licensors for the CRBQX. This information was prepared by SNGI and is SNGI’s responsibility alone, and neither Thomson Reuters nor Jefferies is responsible for the contents hereof.

This information, including the Thomson Reuters/Jefferies CRB In-The-Ground Global Commodity Equity Index (CRBQX) and related indices and sub-indices (collectively the “CRB-EQ Indices”) and materials relating thereto, is the property of S-Network Global Indexes LLC (“SNGI”). SNGI is the designer of the construction and methodology for the CRB-EQ Indices and is responsible for the content of this information. Reuters America LLC or its affiliates (“Thomson Reuters”) and/or Jefferies Financial Products, LLC or its affiliates (“Jefferies”) act as brand licensors for the CRB-EQ Indices. This information may not be used to create, offer, trade, market or promote any financial products without the express written consent of SNGI, which may be withheld for any reason including the objections of Jefferies or Thomson Reuters. This information was prepared by SNGI and is SNGI’s responsibility alone, and neither Thomson Reuters nor Jefferies is responsible for the contents hereof.

All historical data for the CRB-EQ Indices before their respective initial launch dates (as to each, the “Initial Launch Date”) are simulated by applying the index construction and methodology at the Initial Launch Date to available historical equity values. The simulated data do not reflect the actual performance of the index as it was constructed at the time of reporting index values. Instead, the simulated historical values reflect the index construction and methodology as of the Initial Launch Date which were designed with the benefit of hindsight. Simulated historical returns do not reflect the impact (if any) of market disruption or market emergency events. Simulated historical returns do not reflect the impact that material changes in the underlying markets might have had on the decisions to use or continue using certain securities and weightings in the CRB-EQ Indices.

Official launch dates of CRB-EQ Indices:

Thomson Reuters/Jefferies CRB In-The-Ground Global Commodity Equity Index (CRBQX): September 21, 2009.

Thomson Reuters/Jefferies CRB In-The-Ground Global Agriculture Equity Index (CRBAX): October 27, 2009.

Thomson Reuters/Jefferies CRB In-The-Ground Global Industrial Metals Equity Index (CRBIX): October 27, 2009.

Launch dates for the Energy and Precious Metals sub-indices will be announced once confirmed.

Disclaimer (2 of 2)

None of SNGI, Jefferies, Thomson Reuters or any other of their subsidiaries or affiliates makes any representations as to the accuracy, completeness or timeliness of the information herein. None of Jefferies, Thomson Reuters or any of their subsidiaries or affiliates shall have any liability, contingent or otherwise, to any person or entity for the quality, accuracy, timeliness and/or completeness of the information contained herein, the CRB-EQ Indices, or for delays, errors, omissions or interruptions in the publication of the CRB-EQ Indices or any related data. Thomson Reuters performs certain services for SNGI with respect to the CRB-EQ Indices including the calculation and dissemination of index values.

SNGI, Thomson Reuters and Jefferies may operate and market other indices that may compete with the CRB-EQ Indices, and they and their affiliates and their respective directors, officers and employees may buy or sell securities mentioned or contemplated herein as agent or as principal for their own account and may have positions or engage in transactions based on or indexed to the CRB-EQ Indices. It is possible that such trading activity will affect the value of the CRB-EQ Indices.

SNGI, Jefferies, Thomson Reuters and their subsidiaries and affiliates including directors, officers and employees, with respect to use of this material or the CRB-EQ Indices, including but not limited to the trading of or investments in products based on or related to the CRB-EQ Indices, (a) make no warranty, express or implied, as to the results to be obtained by any person or entity, (b) make no warranty, express or implied, and expressly disclaim any warranty or merchantability or fitness for a particular purpose, and (c) without limiting any of the foregoing, shall have no liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits), even if notified of the possibility of such damages.

Certain third parties, pursuant to license agreements with SNGI, may create, offer, trade, market and promote financial products or transactions based on, indexed to, or calculated with regard to, the CRB-EQ Indices (the "Third Party Products"). SNGI, Jefferies, Thomson Reuters and their subsidiaries and affiliates do not sponsor or endorse any Third Party Products, except as expressly and duly acknowledged by the applicable SNGI, Jefferies or Thomson Reuters entity, and SNGI may operate the CRB-EQ Indices without regard to the possible effects on such Third Party Products.

This is not an offer or solicitation of an offer to buy or sell any security or investment. Past performance of the CRB-EQ Indices is not necessarily indicative of future results.