

THOMSON REUTERS - MCX INDIA COMMODITY INDICES (iCOMDEX)

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The Thomson Reuters – MCX India Commodity Indices (iCOMDEX) are based on commodity futures listed on MCX-Multi Commodity Exchange of India. The indices are developed by MCX, and validated and governed by Thomson Reuters. The indices provide a transparent and objective view of Indian commodity markets. The indices enable users to form a composite view of the direction of commodity prices.

The indices can be used by several market participants, including individual traders; hedge funds and fund managers. They can also be used as the basis of Exchange Traded Funds and other, passive investment products.

TR - MCX iCOMDEX composite, sector and single commodity indices are available in excess returns form. Composite and sector indices are rebalanced annually.

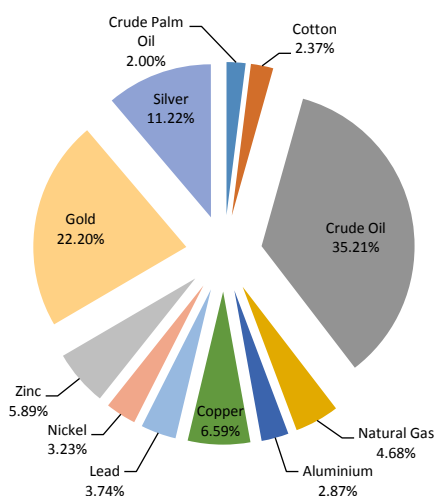
AVAILABLE INDICES

Thomson Reuters - MCX iCOMDEX Composite (.TRMCXCMP)
 Thomson Reuters - MCX iCOMDEX Base Metals (.TRMCXBSM)
 Thomson Reuters - MCX iCOMDEX Bullion (.TRMCXPRM)
 Thomson Reuters - MCX iCOMDEX Gold (.TRMCXGOLD)
 Thomson Reuters - MCX iCOMDEX Copper (.TRMCXCOPP)
 Thomson Reuters - MCX iCOMDEX Crude Oil (.TRMCXCROL)

THOMSON REUTERS - MCX iCOMDEX COMPOSITE

The index represents 11 commodities: Crude Palm Oil, Cotton, Crude Oil, Natural Gas, Aluminium, Copper, Lead, Nickel, Zinc, Gold and Silver. They are weighted by their liquidity (2/3) and physical market size (India) (1/3).

Composition: TR-MCX iCOMDEX Composite



SECTOR INDICES

Two sector indices are currently published: base metals (aluminium, copper, lead, nickel and zinc) and bullion (gold and silver).

SINGLE COMMODITY INDICES

Three single commodity indices are currently published: copper; crude oil and gold. Single commodity indices include roll-returns, making it easier to track the returns from investment in commodity futures. Single commodity indices can be used to take long or short views on specific commodities, and to subtract or add specific exposure in combination with other TR-MCX iCOMDEX indices and customize overall positions in a highly flexible manner.

METHODOLOGY

Selection: The inclusion or removal of commodities is rule-based and these rules are reviewed and validated by the Thomson Reuters–MCX Commodity Index Oversight Committee.

Factors that influence the inclusion or exclusion of commodities in a composite and/or sector index include:

- Indian economic significance; such as production levels and import data
- Requisite liquidity as demonstrated by three-year average daily turnovers
- Minimum one year trading history

Weighting scheme: Commodities are selected based on:

- Three year average liquidity
- Three year average of physical market size
- Minimum 2% individual commodity weight
- 40% upper limit cap for a single commodity having more than three commodities in a sector index
- 40% upper limit cap for commodity baskets (sector)

In order to calculate weights of individual commodities in the sector indices, their weights are extrapolated to 100 and are in proportion to the original weights in the composite index.

Rebalance Frequency: Annual

Roll: Monthly; the five trading days prior to the last two trading days of each month

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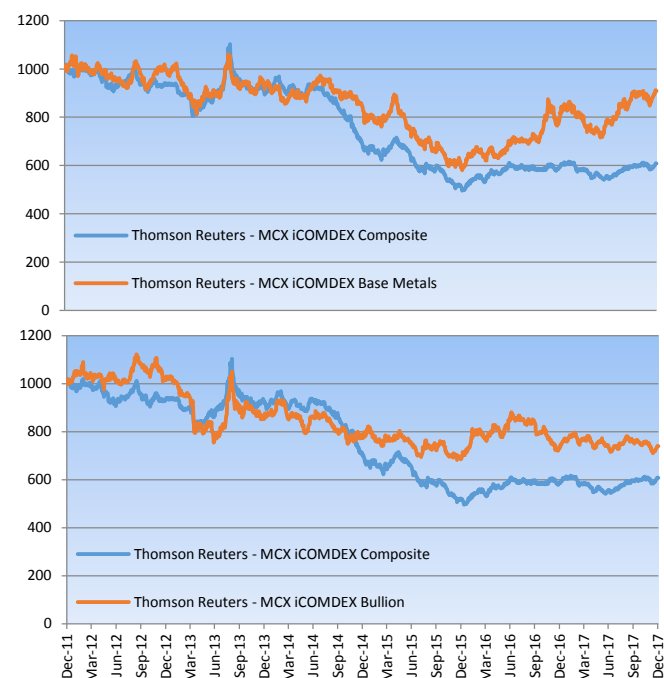
INDEX SNAPSHOT – COMPONENTS & WEIGHTS

iCOMDEX Composite	
Number of Components	11
Energy	39.89%
Agriculture	4.37%
Base Metals	22.32%
Precious Metals	33.42%
Base Value/Inception Date	1000 as of 30 DEC 2011

iCOMDEX Base Metals	
Number of Components	5
Aluminium	12.86%
Copper	29.54%
Lead	16.74%
Nickel	14.49%
Zinc	26.37%
Base Value/Inception Date	1000 as of 30 DEC 2011

iCOMDEX Bullion	
Number of Components	2
Gold	66.42%
Silver	33.58%
Base Value/Inception Date	1000 as of 30 DEC 2011

HISTORICAL PERFORMANCE: COMPOSITE Vs. SECTOR INDICES



Total Returns - Annualized

	3M	6M	1Y	3Y	5Y
THOMSON REUTERS - MCX iCOMDEX COMPOSITE	10.60	20.17	4.26	-4.50	-8.16
THOMSON REUTERS - MCX iCOMDEX BASE METALS	18.43	35.89	18.04	2.17	-1.82
THOMSON REUTERS - MCX iCOMDEX BULLION	-8.73	0.42	1.23	-1.40	-6.20

Index Returns – By Year

	2012	2013	2014	2015	2016
THOMSON REUTERS - MCX iCOMDEX COMPOSITE	-1.19	-24.06	-25.79	12.59	4.25
THOMSON REUTERS - MCX iCOMDEX BASE METALS	-5.31	-9.67	-26.90	23.67	17.99
THOMSON REUTERS - MCX iCOMDEX BULLION	-16.45	-9.31	-11.36	6.82	1.23

Annualized Standard Deviation

	3M	6M	1Y	3Y	5Y
THOMSON REUTERS - MCX iCOMDEX COMPOSITE	8.61	8.66	8.96	12.17	13.00
THOMSON REUTERS - MCX iCOMDEX BASE METALS	15.25	17.05	18.14	18.92	17.83
THOMSON REUTERS - MCX iCOMDEX BULLION	8.56	9.51	9.58	13.21	16.18

Annualized Sharpe Ratio

	3M	6M	1Y	3Y	5Y
THOMSON REUTERS - MCX iCOMDEX COMPOSITE	1.23	2.33	0.48	-0.37	-0.63
THOMSON REUTERS - MCX iCOMDEX BASE METALS	1.21	2.10	0.99	0.11	-0.10
THOMSON REUTERS - MCX iCOMDEX BULLION	-1.02	0.04	0.13	-0.11	-0.38

*Default for risk free rate is 0 for Sharpe Ratio Calculation. Data as of 31 Dec 2017

Thomson Reuters has over 30 years' expertise in the Indices business and has calculated many of the most widely-held indices in the world. Our pure beta indices and smart indices address many investor objectives across asset classes, themes, regions and sectors. We offer comprehensive institutional-quality solutions and a full-service indexing partnership to help you get your ideas to market efficiently. This is backed by our industry leading platform of financial intelligence and trust principles which guarantee integrity.

The Multi Commodity Exchange of India Limited (MCX), India's first listed exchange, is a state-of-the-art, commodity derivatives exchange that facilitates online trading, and clearing and settlement of commodity derivatives transactions, thereby providing a platform for risk management. The Exchange, which started operations in November 2003, operates under the regulatory framework of Securities and Exchange Board of India (SEBI). MCX offers trading in varied commodity derivatives contracts across segments including bullion, industrial metals, energy and agricultural commodities. The Exchange has an extensive national reach, over 675 registered members and over 51,000 Authorised Persons with its presence in more than 1200 cities and towns across India.

For Further Information financial.tr.com/indices

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