

# THOMSON REUTERS/CORECOMMODITY CRB NON-ENERGY TOTAL RETURN INDEX

## THOMSON REUTERS INDICES

### THOMSON REUTERS/CORECOMMODITY CRB NON-ENERGY EXCESS & TOTAL RETURN INDEX

The Thomson Reuters/CoreCommodity CRB Non-Energy Index is based on Exchange Traded Futures. The Index represents 15 commodities (excluding Energy), grouped by liquidity into 3 groups with higher exposure to Agricultural commodities and Metals. Thomson Reuters Commodity Indices also offers Thomson Reuters/CoreCommodity CRB Index, Non-Agri and 3 month Forward versions.

#### AVAILABLE INDICES

Thomson Reuters/CoreCommodity CRB Index Non-Energy Excess Return (.TRCCRBNEER)  
 Thomson Reuters/CoreCommodity CRB Index Non-Energy Total Return (.TRCCRBNETR)  
 Thomson Reuters/CoreCommodity CRB 3-Month Forward Index Non-Energy Excess Return (.TRCCTXER)  
 Thomson Reuters/CoreCommodity CRB 3-Month Forward Index Non-Energy Total Return (.TRCCTXTR)

**Rebalance:** Monthly, on the 6<sup>th</sup> business day of each month  
**Roll:** Monthly, 1st-4th of each month

#### INDEX CHARACTERISTICS

##### Index Snapshot:

Number of Components	15
Agriculture	56%
Metals	33%
Livestock	11%
Inception Date	03 JAN 1994
RIC	.TRCCRBNETR

### METHODOLOGY

**Selection:** The inclusion or removals of commodities are determined by the Thomson Reuters/CoreCommodity CRB Index Oversight Committee.

The Committee take various factors into account when considering inclusion or removal:

- Requisite liquidity as demonstrated by suitable levels of open interest, trading volumes, bid/ask spreads
- Global economic significance; such as consumption, production levels and trends
- Commodity sector correlations, relationships and properties
- Contribution to strategic properties commonly associated with commodities as an asset class, e.g., inflation protection, diversification to traditional financial assets, etc.

**Index Components:** Aluminium, Cocoa, Coffee, Copper, Corn, Cotton, Gold, Lean Hogs, Live Cattle, Nickel, Orange Juice, Silver, Soybeans, Sugar and Wheat

**Weighting scheme:** Commodities are organized into 3 groups based on liquidity:

- Group 1: Six highly liquid commodities (equal weighted at 9.84%) – capped at 59.04%
- Group 2: Four liquid commodities (equal weighted at 8.20%) – capped at 32.80%
- Group 3: Four liquid commodities (equal weighted at 5%) – capped at 20%
- Group 4: Five commodities (equal weighted at 1.64%) – capped at 8.16%

### HISTORICAL PERFORMANCE – RETURNS VS 3-MONTH FORWARD



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## Total Return - Annualized

	3M	6M	1Y	3Y	5Y
TR/CC CRB NON-ENERGY TR INDEX	-4.72	3.46	-0.45	-0.56	-3.81
TR/CC CRB 3 MONTH FWD NON-ENERGY TR	0.97	6.02	1.64	0.38	-2.94

## Index Returns – By Year

	2013	2014	2015	2016	2017
TR/CC CRB NON-ENERGY TR INDEX	-11.86	-1.44	-13.78	4.63	2.97
TR/CC CRB 3 MONTH FWD NON-ENERGY TR	-11.28	-0.67	-14.08	4.57	4.82

## Annualized Standard Deviation

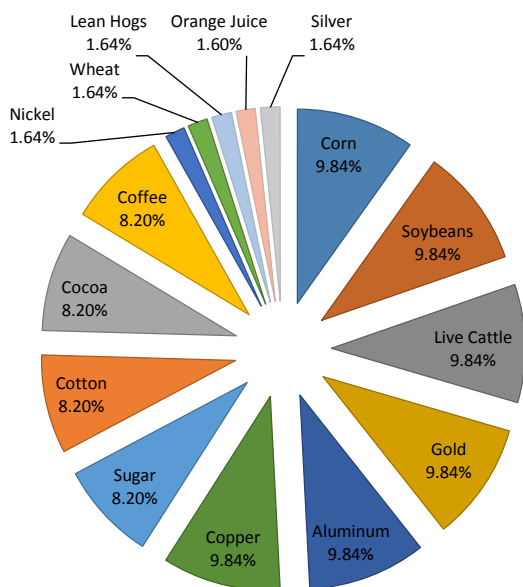
	3M	6M	1Y	3Y	5Y
TR/CC CRB NON-ENERGY TR INDEX	7.22	7.43	8.05	9.30	9.39
TR/CC CRB 3 MONTH FWD NON-ENERGY TR	6.63	6.91	7.56	8.84	8.95

## Annualized Sharpe Ratio

	3M	6M	1Y	3Y	5Y
TR/CC CRB NON-ENERGY TR INDEX	-0.65	0.47	-0.06	-0.06	-0.41
TR/CC CRB 3 MONTH FWD NON-ENERGY TR	0.15	0.87	0.22	0.04	-0.33

Data as of 31 Mar 2018

## % WEIGHT BY COMMODITY



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.

For Further Information [financial.tr.com/indices](http://financial.tr.com/indices)

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