
NOVEMBER 2023

FTSE/CORECOMMODITY CRB[®] NON-AGRI AND LIVESTOCK TOTAL RETURN INDEX

FACTSHEET



**FTSE
RUSSELL**

An LSEG Business

FTSE/CORECOMMODITY CRB® NON-AGRICULTURE AND LIVESTOCK EXCESS & TOTAL RETURN INDEX

The FTSE/CoreCommodity CRB® Non-Agriculture and livestock Index is based on Exchange Traded Futures. The Index represents 9 commodities (excluding Agriculture and livestock), grouped by liquidity into 3 groups with higher exposure to Energy and Metals. Refinitiv Commodity Indices also offers Refinitiv/CoreCommodity CRB Index, Non-Energy and 3 month Forward versions.

BENCHMARK REGULATION

The FTSE/CoreCommodity CRB® Indices are administered by Refinitiv Benchmark Services (UK) Limited (“RBSL”). RBSL is authorised and regulated in the UK by the Financial Conduct Authority (“FCA”), FCA Reference Number 610678.

AVAILABLE INDICES

- FTSE/CC CRB® Index Non-Agri & Livestock ER (.TRCRBNAE)
- FTSE/CC CRB® Index Non-Agri & Livestock TR (.TRCRBNAT)
- FTSE/CC CRB® Index Non-Agri & Livestock TR (Overnight Rate) (.TRCCRBAS)
- FTSE/CC CRB® 3MF Non-Agri & Livestock ER (.TRCCAXER)
- FTSE/CC CRB® 3MF Non-Agri & Livestock TR (.TRCCAXTR)
- FTSE/CC CRB® 3MF Non-Agri & Livestock TR (Overnight Rate) (.TRCCAXTS)

INDEX CHARACTERISTICS

Index Snapshot:	
Number of Components	9
Energy	48%
Metals	52%
Inception Date	03 JAN 1994
RIC	.TRCRBNAT

METHODOLOGY

Selection: The inclusion or removals of commodities are determined by the CC CRB 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, Copper, Gold, Nickel, Silver, Crude Oil, Heating Oil, Unleaded Gas and Natural Gas.

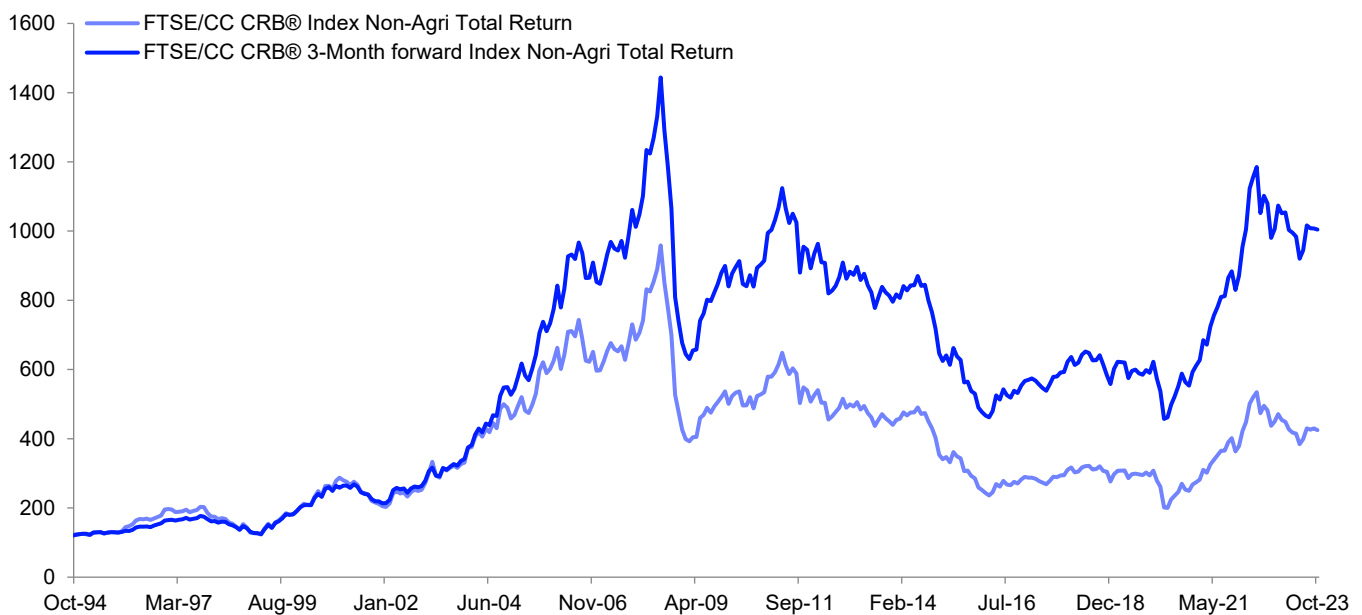
Weighting scheme: Commodities are organized into 3 groups based on liquidity:

- Group 1: Petroleum products – capped at 33%
- Group 2: Four highly liquid commodities (equal weighted at 15%) – capped at 60%
- Group 3: Two commodities (equal weighted at 3.50%) – capped at 7%

Rebalance: Monthly, on the 6th business day of each month

Roll: Monthly, 1st-4th of each month

HISTORICAL PERFORMANCE – RETURNS VS 3-MONTH FORWARD



Total Return - Annualized					
	3M	6M	1Y	3Y	5Y
FTSE/CC CRB® NON-AGRI TR INDEX	-4.38	6.57	-5.49	19.36	6.72
FTSE/CC CRB® 3 MONTH FWD NON-AGRI TR	-4.68	5.43	-0.14	21.97	10.34

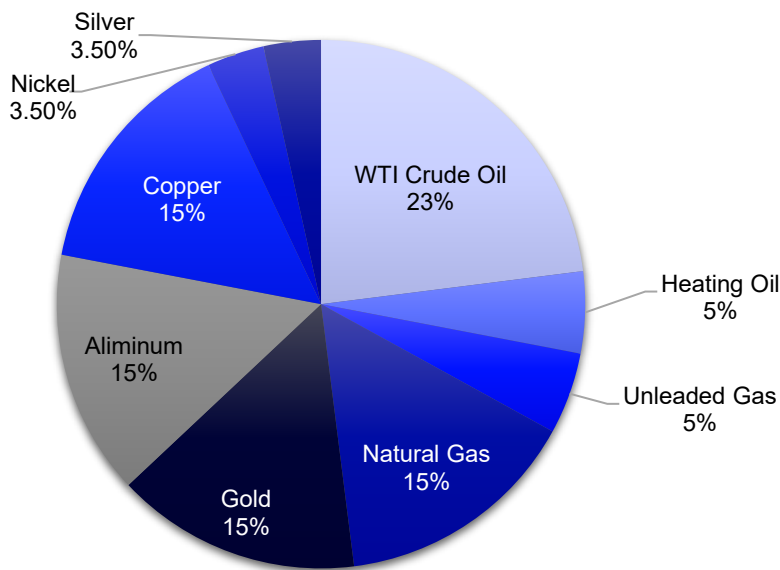
Index Returns – By Year					
	2018	2019	2020	2021	2022
FTSE/CC CRB® NON-AGRI TR INDEX	-10.97	11.49	-11.06	38.28	20.03
FTSE/CC CRB® 3 MONTH FWD NON-AGRI TR	-10.35	11.59	-1.86	42.54	20.76

Annualized Standard Deviation					
	3M	6M	1Y	3Y	5Y
FTSE/CC CRB® NON-AGRI TR INDEX	14.22	16.04	18.61	21.28	22.19
FTSE/CC CRB® 3 MONTH FWD NON-AGRI TR	11.68	13.92	16.54	19.82	19.51

Annualized Sharpe Ratio					
	3M	6M	1Y	3Y	5Y
FTSE/CC CRB® NON-AGRI TR INDEX	-0.31	0.41	-0.29	0.91	0.30
FTSE/CC CRB® 3 MONTH FWD NON-AGRI TR	-0.40	0.39	-0.01	1.11	0.53

Data as of 31 Oct 2023

% WEIGHT BY COMMODITY



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CONTACT US

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