

# Comparison of Commodity Indexes

Index Name	Morningstar Long/Short <sup>1</sup>	S&P GSCI™	Dow Jones-AIG	Deutsche Bank	Reuters/Jefferies CRB
<b>Index Inception</b>	1980	1994	1990	2003	1957
<b>Number of Commodities</b>	20	24	19	6	19
<b>Reconstitution</b>	Annual, rules-based	Annual, rules-based	Annual, by committee	Never	Ad hoc
<b>Side of Contract</b>	Long, short and flat	Long only	Long only	Long only	Long only
<b>Weighting Methodology</b>	Dollar weighted open interest	Average quantity of production in the last five years of available data	Liquidity data (2/3) and production (1/3); no single commodity greater than 33% or less than 2%	Liquidity data	Fixed petroleum weight at 33%, others sorted into groups by liquidity and diversification; members of each group are equally weighted
<b>Rebalancing Methodology</b>	Rebalanced monthly depending on the performance of the simple moving average	Rebalanced monthly by committee	Rebalanced annually on a price-percentage basis	Rebalanced continuously based on how far prices diverge from long-term average	Rebalanced monthly
<b>Rollover Date</b>	Third Friday of each month	5th–9th business day of each month	6th–10th business day of each month	N/A	1st–4th business day each month
<b>Future Price Considered for Index Calculation</b>	Nearest contract at least 2 months away	Nearest month with adequate liquidity	Nearest futures contract	Nearest month for metals and ags; following December for energy	Arithmetic average of contract months expiring within 6 months of current date; min. 2, max. 5 contracts
<b>Diversification Constraints</b>	Individual contracts capped at 10%	None	33% cap on individual sectors; 2% market minimum	None	None
<b>Sector Weights</b>					
Energy %	39.30	70.67	33.00	51.29	39.00
Metals %	13.90	13.47	26.31	26.29	20.00
Agriculture %	38.40	11.02	30.24	22.42	34.00
Livestock %	8.40	4.84	10.45	0.00	7.00

<sup>1</sup>The Morningstar Commodity Index family consists of five indexes that employ different strategic combinations of long futures, short futures, and cash (referred to as flat positions). The index family is based on a transparent, rules-based methodology that is designed to serve investors seeking a passive approach to commodities and support investment product creation.