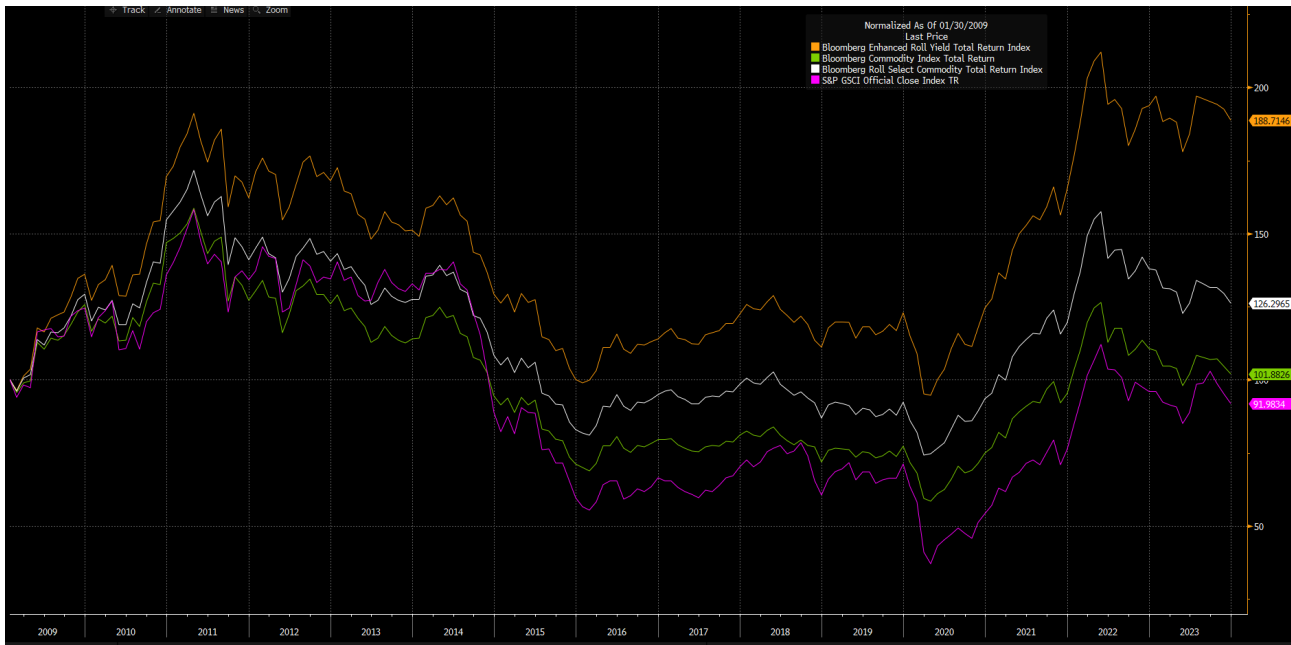


Bloomberg Enhanced Roll Yield Index

The Bloomberg Enhanced Roll Yield Index (BERY) is a broad-based, long-only commodity benchmark that incorporates aspects of risk-premia strategies. BERY diminishes the traditional trade-off between liquidity and performance, and ultimately seeks to provide high capacity and mitigate the impact of negative carry and reduce roll congestion, using three or four equal-weighted contracts for each commodity.



Quick Facts

Tickers	BERYSP (Spot) BERY (Excess Return), BERYTR (Total Return),
Currency	USD
Number of Constituents	26
Weighting	Derived from liquidity and slope scores using sector and cap limits
Rebalance Frequency	Annually (January)
Tenor Rebalance Frequency	Monthly (equal-weighted)
Roll Schedule	1-10 Business Day of Month
Base Date	January 31, 2001 (base index level: 100)
Launch Date	June 4 th , 2021
Holiday Schedule	BCOM Holiday Schedule

Monthly Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual Return
2001		-0.3%	-3.8%	4.1%	-1.4%	-3.5%	-0.6%	0.1%	-6.7%	-4.5%	1.4%	-2.1%	-16.3%
2002	0.1%	2.7%	9.6%	0.1%	-1.1%	2.4%	-1.4%	4.4%	2.3%	-0.6%	0.7%	3.4%	24.4%
2003	7.9%	3.1%	-6.6%	-0.4%	5.9%	-0.8%	2.4%	3.3%	0.4%	6.5%	0.7%	8.4%	34.1%
2004	2.4%	7.6%	3.6%	-0.3%	2.8%	-1.9%	3.4%	0.2%	8.1%	2.9%	-0.4%	-4.0%	26.5%
2005	2.4%	8.1%	5.0%	-3.8%	0.5%	3.2%	4.3%	5.2%	2.3%	-4.3%	0.6%	5.8%	32.3%
2006	6.9%	-4.1%	3.6%	9.1%	0.8%	-0.3%	2.7%	-1.6%	-4.5%	4.1%	5.1%	-2.8%	19.5%
2007	-0.8%	5.1%	2.0%	2.3%	0.5%	1.2%	3.9%	-2.5%	8.3%	4.5%	-1.9%	4.1%	29.3%
2008	5.0%	11.7%	-6.2%	3.2%	2.4%	8.1%	-7.8%	-7.0%	-11.2%	-22.2%	-6.9%	-2.7%	-32.5%
2009	-2.5%	-3.7%	5.2%	2.3%	13.5%	-1.1%	4.1%	0.8%	0.8%	4.2%	5.0%	1.0%	32.6%
2010	-6.5%	4.3%	1.3%	3.7%	-7.5%	-0.1%	5.5%	0.3%	7.6%	5.2%	0.2%	9.8%	24.6%
2011	2.1%	3.9%	2.4%	3.9%	-5.0%	-4.0%	4.4%	2.0%	-14.3%	6.6%	-1.3%	-3.2%	-4.3%
2012	5.6%	2.7%	-2.5%	-0.8%	-9.1%	3.0%	4.7%	4.5%	1.3%	-4.1%	0.9%	-1.7%	3.6%
2013	2.7%	-4.7%	-0.5%	-4.4%	-1.1%	-4.4%	2.1%	4.2%	-2.3%	-0.5%	-1.3%	0.1%	-10.0%
2014	-1.4%	6.5%	0.6%	2.1%	-2.0%	1.5%	-3.7%	-1.3%	-6.9%	-0.6%	-4.2%	-5.4%	-14.5%
2015	-2.4%	2.5%	-4.8%	5.2%	-2.5%	0.8%	-9.9%	-0.9%	-3.3%	0.7%	-6.3%	-3.6%	-22.6%
2016	-1.1%	0.9%	3.4%	7.7%	-0.1%	4.1%	-4.5%	-1.2%	2.9%	-0.2%	1.0%	0.8%	13.9%
2017	1.8%	1.2%	-2.7%	-0.6%	-1.1%	-0.2%	2.9%	0.5%	0.7%	2.2%	0.0%	2.7%	7.5%
2018	2.5%	-1.1%	-0.3%	2.4%	1.6%	-3.6%	-1.7%	-1.8%	1.7%	-2.4%	-4.4%	-2.1%	-9.2%
2019	5.7%	1.8%	0.0%	-0.2%	-4.6%	3.6%	-0.1%	-2.2%	0.9%	2.1%	-1.9%	5.4%	10.5%
2020	-6.5%	-5.3%	-12.6%	-0.5%	5.8%	3.5%	6.8%	4.7%	-3.3%	-0.7%	5.8%	5.7%	1.2%
2021	2.6%	6.9%	-1.4%	7.3%	3.8%	2.0%	2.2%	-1.0%	2.9%	4.4%	-5.9%	5.9%	32.9%
2022	6.8%	6.6%	7.9%	2.9%	1.5%	-8.4%	0.8%	-1.6%	-6.6%	3.2%	3.7%	0.6%	17.1%
2023	1.7%	-4.4%	0.5%	-0.7%	-5.4%	3.5%	7.0%	-0.5%	-0.4%	-0.5%	-0.8%	-2.0%	-2.6%
2024	1.3%	-0.7%	4.3%	2.5%	0.7%	-1.1%							

Max monthly	13.5%	% Positive monthly	57.3%	Av return when positive	3.6%
Min monthly	-22.2%	% Negative monthly	42.7%	Av return when negative	-3.2%
Average monthly	0.6%				

2024 Target Weights

Energy 32.63%	Brent Crude Oil	CO	11.28%
	WTI Crude Oil	CL	7.58%
	Low Sulphur Gas Oil	QS	3.90%
	RBOB Gasoline	XB	3.57%
	Ultra Low Sulfur Diesel	HO	3.44%
	Natural Gas	NG	2.86%
Agriculture 29.6%	Soybeans	S	7.31%
	Corn	C	4.64%
	Soymeal	SM	3.05%
	Cotton	CT	2.50%
	Chicago Wheat	W	2.32%
	Soybean Oil	BO	2.96%
	Sugar	SB	2.58%
	Coffee	KC	2.20%
	Kansas City Wheat	KW	2.04%
Precious Metals 16.31%	Gold	GC	12.91%
	Silver	SI	3.40%
Industrial Metals 15.85%	COMEX Copper	HG	3.90%
	Aluminum	LA	3.24%
	Zinc	LX	2.53%
	Nickel	LN	2.26%
	Lead	LL	1.94%
	Tin	LT	1.97%
Livestock 5.62%	Live Cattle	LC	1.97%
	Feeder Cattle	FC	1.42%
	Lean Hogs	LH	2.23%

BERY Sector Indices

Subindex	Index Commodities or Commodity Groups
BERY Energy Subindex	CL, CO, HO, NG, QS, XB
BERY Grains Subindex	C, KW, S, W
BERY Grains & Derived Grains Subindex	BO, C, KW, S, SM, W
BERY Industrial Metals Subindex	HG, LA, LL, LN, LT, LX
BERY Livestock Subindex	FC, LC, LH
BERY Petroleum Subindex	CL, CO, HO, QS, XB
BERY Precious Metals Subindex	GC, SI
BERY Softs Subindex	CT, KC, SB
BERY Agriculture Subindex	Grains & Derived Grains, Softs
BERY Agriculture & Livestock Subindex	Grains & Derived Grains, Softs, Livestock
BERY All Metals Subindex	Industrial Metals, Precious Metals
BERY Energy & Precious Metals Subindex	Energy, Precious Metals
BERY Ex-Agriculture & Livestock Subindex	Energy, Precious Metals, Industrial Metals

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