Bloomberg Global Commodity Transition Metals Indices

August 2025

Bloomberg

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Introduction

The Bloomberg Global Commodity Transition Metals Indices (the "Indices") aim to track the performance of holding a long position of metal commodities futures contracts spanning industrial, battery, and precious metals. BloombergNEF ("BNEF") provides a list of key transition metals which sets out the Indices' eligible universe of commodities at launch and at each annual reconstitution.

To be included in the Indices, metal commodities must meet the following criteria:

1. Have liquid and tradable futures contracts listed on the exchanges specified under column 'Exchange' in Table 2;
2. Have futures contracts denominated in USD; and
3. Belong to the BNEF-assessed universe of key transition metals.

For each annual reconstitution, where BNEF is unable to provide an updated universe of key transition metals, the previous year's universe will be used.

The calculation of the indices follows the Bloomberg Global Commodity Liquidity Weighted Indices Methodology.

Table 1: Index Information

Ticker	Index Name	Index Return Type	Index Commencement Date
GCOMTM	Bloomberg Global Commodity Transition Metals Index	Excess Return	10th Apr 2025
GCOMTMT	Bloomberg Global Commodity Transition Metals Total Return Index	Total Return	10th Apr 2025

Bloomberg Global Commodity Transition Metals Index

The Bloomberg Global Commodity Transition Metals Index (the "Index") aims to reflect the performance of a signal-based weighted long position, where signal is liquidity-weighted, in a basket of the respective constituents accordingly to Table 2.

Index Specification

Constituent Currency The relevant value as specified under column 'Constituent Currency' in Table 2.

Fixings

Fixing	Price Source	FX Data Source
Closing Fixing	Bloomberg Indices	BISL Derived FX Data Methodology BFIX London 4 P.M.

Index Base Date 2004-12-30

Index Base Value 100.0000

Index Business Days Each weekday from Monday to Friday

Index Currency USD

Observation Business Days

Data Field	Observation Business Days
Index	Index Business Days
Price	Index Business Days
Spot Exchange Rate	Index Business Days

Observation Lag

Data Field	Observation Lag
Index	1 (one)
Price	1 (one)
Spot Exchange Rate	1 (one)

Pricing Days The business days with respect to each Constituent.

Rebalance Business Days The days on which the exchanges specified under column 'Exchange' in Table 2 are scheduled to be open for trading and to perform settlement activities.

Rebalance Disruption Rule Window Extension

Rebalance Length 10 (ten) days

Rebalance Start Date The first Rebalance Business Day of each January.

Trade Disruption Handling Trade Any Non-disrupted

Unfunded Constituents The set of indices as listed in Table 2.

Units Determination Business Days Index Business Days

Units Determination Lag 0 (zero)

Weight Liquidity Lookback Years 5 (five)

Weight Price Anchor Month July

Weight Price Lookback Months 12 (twelve)

Weight Volume Anchor Month July

Weight Volume Lookback Months 12 (twelve)

Weighting Scheme Signal-Based Weight

Table 2: Constituents for the Bloomberg Global Commodity Transition Metals Index

The calculation of the Bloomberg Global Commodity Indices follows the methodology specified in the Bloomberg Global Commodity Future Tracker Indices Methodology.

Tag	Constituent Name	Constituent Ticker	Return Type	Constituent Currency	Exchange
LA	Bloomberg Global Commodity Aluminum Index	GCOMAL	Excess Return	USD	London Metal Exchange (LME)
CVT	Bloomberg Global Commodity Cobalt Index	GCOMCB	Excess Return	USD	The Commodity Exchange (CMX)
HG	Bloomberg Global Commodity Copper Index	GCOMHG	Excess Return	USD	The Commodity Exchange (CMX)
LFA	Bloomberg Global Commodity Lithium Index	GCOMLM	Excess Return	USD	The Commodity Exchange (CMX)
LN	Bloomberg Global Commodity Nickel Index	GCOMNI	Excess Return	USD	London Metal Exchange (LME)
PA	Bloomberg Global Commodity Palladium Index	GCOMPA	Excess Return	USD	New York Mercantile Exchange (NYM)
PL	Bloomberg Global Commodity Platinum Index	GCOMPL	Excess Return	USD	New York Mercantile Exchange (NYM)
SI	Bloomberg Global Commodity Silver Index	GCOMSI	Excess Return	USD	The Commodity Exchange (CMX)
LT	Bloomberg Global Commodity Tin Index	GCOMSN	Excess Return	USD	London Metal Exchange (LME)
LP	Bloomberg Global Commodity UK Copper Index	GCOMLP	Excess Return	USD	London Metal Exchange (LME)
ALE	Bloomberg Global Commodity US Aluminum Index	GCOMA	Excess Return	USD	The Commodity Exchange (CMX)
LX	Bloomberg Global Commodity Zinc Index	GCOMZS	Excess Return	USD	London Metal Exchange (LME)

Table 3: Futures Point Values

Tag	Value
LA	25.00
CVT	25.00
HG	25.00
LFA	25.00
LN	6.00
PA	100.00
PL	50.00
SI	5000.00
LT	5.00
LP	2204.62
ALE	250.00
LX	1000.00

Table 4: Constituents Capping Parameters

Constituent Capping Parameters	Value	Valid From (and including)	Valid To (and including)
Minimum Weight Threshold	1.00%	Index Base Date	Present
Minimum Weight Cap	1.00%	Index Base Date	Present
Constituent Stage 1 Cap	32.00%	Index Base Date	2011-12-30
	30.00%	2012-01-02	Present
Constituent Stage 2 Cap	17.00%	Index Base Date	2011-12-30
	15.00%	2012-01-02	Present

Table 5: Commodity Groups

Commodity Component	Constituent Tags	Primary Constituent
Aluminum	ALE, LA	LA
Copper	HG, LP	HG

Bloomberg Global Commodity Transition Metals Total Return Index

The Bloomberg Global Commodity Transition Metals Total Return Index (the "Index") aims to reflect the performance of a fully collateralized fixed-weighted long position in the respective constituents according to Table 6.

Index Specification

Constituent Currency The relevant value as specified under column 'Constituent Currency' in Table 6.

Fixings

Fixing	Price Source	FX Data Source
Closing Fixing	Bloomberg Indices	BISL Derived FX Data Methodology BFIX London 4 P.M.

Funded Constituents The set of Total Return indices as specified under column 'Return Type' in Table 6.

Index Base Date 2004-12-30

Index Base Value 100.0000

Index Business Days Each weekday from Monday to Friday

Index Currency USD

Observation Business Days

Data Field	Observation Business Days
Index	Index Business Days
Price	Index Business Days
Spot Exchange Rate	Index Business Days

Observation Lag

Data Field	Observation Lag
Index	0 (zero)
Price	0 (zero)
Spot Exchange Rate	0 (zero)

Pricing Days The business days with respect to each Constituent.

Rebalance Business Days Index Business Days

Rebalance Disruption Rule Window Extension

Rebalance Length 1 (one) day

Rebalance Start Date Each Rebalance Business Day.

Trade Disruption Handling Trade Any Non-disrupted

Unfunded Constituents The set of Excess Return indices as specified under column 'Return Type' in Table 6.

Units Determination Business Days Index Business Days

Units Determination Lag 0 (zero)

Weighting Scheme Fixed Weight

Table 6: Constituents for the Bloomberg Global Commodity Transition Metals Total Return Index

Constituent Name	Constituent Ticker	Return Type	Constituent Currency	Fixed Weights	Valid From (and including)	Valid To (and including)
Bloomberg Global Commodity Transition Metals Index	GCOMTM	Excess Return	USD	100%	Index Base Date	Present
Bloomberg T-BILL USD Overnight Equivalent Daily Cash Index	-	Total Return	USD	100%	Index Base Date	30th Dec 2021
				0%	31st Dec 2021	Present
Bloomberg SOFR Daily Total Return Index	BTSISOFR	Total Return	USD	0%	Index Base Date	30th Dec 2021
				100%	31st Dec 2021	Present

Environmental, Social & Governance (ESG) Disclosures

EXPLANATION OF HOW ESG FACTORS ARE REFLECTED IN THE KEY ELEMENTS OF THE BENCHMARK METHODOLOGY	
1. Name of the benchmark administrator.	Bloomberg Index Services Limited ("BISL")
2. Type of benchmark	Other Benchmark
3. Name of the benchmark or family of benchmarks.	Bloomberg Global Commodity Transition Metals Indices
4. Does the benchmark methodology for the benchmark or family of benchmarks take into account ESG factors?	No
5. Where the response to Item 4 is positive, please list below, for each family of benchmarks, those ESG factors that are taken into account in the benchmark methodology, taking into account the ESG factors listed in Annex II to Delegated Regulation (EU) 2020/1816. Please explain how those ESG factors are used for the selection, weighting or exclusion of underlying assets. The ESG factors shall be disclosed at an aggregated weighted average value at the level of the family of benchmarks.	
a) List of environmental factors considered:	Selection, weighting or exclusion: N/A
b) List of social factors considered:	Selection, weighting or exclusion: N/A
c) List of governance factors considered:	Selection, weighting or exclusion: N/A
6. Where the response to Item 4 is positive, please list below, for each benchmark, those ESG factors that are taken into account in the benchmark methodology, taking into account the ESG factors listed in Annex II to Delegated Regulation (EU) 2020/1816, depending on the relevant underlying asset concerned. Please explain how those ESG factors are used for the selection, weighting or exclusion of underlying assets. The ESG factors shall not be disclosed for each constituent of the benchmark, but shall be disclosed at an aggregated weighted average value of the benchmark. Alternatively, all of this information may be provided in the form of a hyperlink to a website of the benchmark administrator included in this explanation. The information on the website shall be easily available and accessible. Benchmark administrators shall ensure that information published on their website remains available for five years	
a) List of environmental factors considered:	Selection, weighting or exclusion: N/A
b) List of social factors considered:	Selection, weighting or exclusion: N/A
c) List of governance factors considered:	Selection, weighting or exclusion: N/A

7. Data and standards used.	
a) Data input. *(i) Describe whether the data are reported, modelled or, sourced internally or externally.* *(ii) Where the data are reported, modelled or sourced externally, please name the third party data provider.*	N/A
b) Verification of data and guaranteeing the quality of those data. *Describe how data are verified and how the quality of those data is ensured.*	N/A
c) Reference standards *Describe the international standards used in the benchmark methodology.*	N/A
Date on which information has been last updated and reason for the update:	10th April 2025 First Publication

Document Version History

Date	Update
10th April 2025	First Publication
17th July 2025	Added hyperlinks to the documentation for the constituent indices and corrected the cash constituent name.

Disclaimer

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