

S&P DJI Commodity Indices: A Directory

Keeping up with evolving approaches that enhance traditional asset allocation solutions, our commodity indices are designed to meet a variety of needs, including liquidity, inflation protection, and diversification.

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S&P Dow Jones Custom Indices

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- ◆ **Dow Jones Commodity Index.** The DJCI is designed to be a broad-market commodity index with diversification and liquidity as its intrinsic characteristics. Its construction is meant to be simple, to facilitate use as an equally weighted beta or as a building block for modifications. On a quarterly basis, the index equally weights three major sectors: energy, agriculture and livestock, and metals. Commodities are liquidity weighted and components are capped with buffers.
- ◆ **S&P GSCI.** The S&P GSCI is designed to be a “tradable” index, providing investors with a reliable and publicly available benchmark for investment performance in the commodity markets. The index comprises the principal physical commodities that are traded in active, liquid futures markets. In addition to numerous related and subindices calculated on a single-component and multi-currency basis, thematic baskets such as biofuel and petroleum are available. Additional S&P GSCI variations are highlighted below.
- ◆ **S&P GSCI Modified Weight.** Measures the total return available to investors holding a version of the S&P GSCI with a modified weight.
- ◆ **S&P GSCI Decreased Energy.** Reduces the energy weighting from the S&P GSCI by dividing the contract production weight (CPW).
- ◆ **S&P GSCI Equal Weight Select.** Equally weights 14 of the commodities from the S&P GSCI for an equal sector weighting, which is rebalanced quarterly.
- ◆ **S&P GSCI Capped.** Imposes periodic weight caps on constituents and components of the S&P GSCI. Designed to be compliant with European Union Undertakings for Collective Investments in Transferable Securities (UCITS) III directives by limiting index constituent weights.
- ◆ **S&P GSCI Modified Roll.** Measures the total return available to investors holding a version of the S&P GSCI with a modified roll.
- ◆ **S&P GSCI Forward.** Measures the S&P GSCI Spot, Excess Return, and Total Return indices based on first nearby contract expirations in the index at specified forward dates.
- ◆ **S&P GSCI Enhanced.** Measures the total return available to investors holding a version of the S&P GSCI with a modified roll to which certain dynamic, timing, and seasonal rolling rules are applied to manage the costs of the eight most expensive to roll commodities in the index.
- ◆ **S&P GSCI Dynamic Roll.** Award-winning indices that measure the total return available to investors holding a version of the S&P GSCI with a modified roll designed to minimize the rolling costs and reduce turnover in each of the 24 commodities in the index on a monthly basis.
- ◆ **S&P GSCI Dynamic Roll Alpha Light Energy.** Aims to capture the alpha derived from the S&P GSCI Dynamic Roll Light Energy's flexible rolling strategy above the beta provided by the traditional, front-month roll of the S&P GSCI Light Energy. It reflects a long position in the S&P GSCI Dynamic Roll Light Energy and a short position in the S&P GSCI Light Energy, which are adjusted to maintain commodity market neutrality.
- ◆ **S&P GSCI Multiple Contract.** Measures the total return available to investors holding multiple contract months for the S&P GSCI commodities.
- ◆ **Dow Jones RAFI Commodity Index.** The Dow Jones RAFI Commodity Index is designed to be a fundamental factor-weighted, broad-market commodity index with a modified roll. The index offers an alternative beta that uses signals to generate alpha, while offering typical indexing merits like liquidity, transparency and generally low fees
- ◆ **S&P GSCI Covered Call Select.** Measures a covered call strategy on the S&P GSCI commodities with the most active options markets. Provides long-only exposure to these commodities with potential for income and less volatility than a traditional index.
- ◆ **S&P World Commodity Index (S&P WCI®).** The first tradable commodity index to consist solely of futures contracts traded on international exchanges outside the U.S. The S&P WCI suite includes numerous sub and sector indices, in addition to a light energy capped version and regional indices (S&P WCI Asia and S&P WCI Europe).
- ◆ **S&P Strategic Futures Indices.** A series of investable long/short strategy indices designed to allow investors to benefit from trends (in either direction) within specific subsets of the global futures markets—financials-only and commodities-only—as well as in a broader, diversified representation of the global futures markets. Indices include the S&P Dynamic Futures Index (S&P DFI) and the S&P Systematic Global Macro Index (S&P SGMI).

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