Monthly Factsheet / March 2021 CYD Diversified Commodity Index

The CYD Diversified Commodity Index seeks to capture time-varying risk premia in commodity-futures markets in a broadly diversified index strategy conditioned on the futures term structure. From an overall universe of 29 commodity futures the index chooses those 9 futures, which denote the highest roll yield and therefore show the highest backwardation (least contango) plus fixed positions in gold and silver for diversification purposes. The expirations are selected based on a fixed roll table, with an emphasis on longer-term maturities. All futures positions are fully collateralized using 3-month US-Libor. Group restrictions are applied to take optimal advantage of the diversification effects of the commodity futures markets and comply with ESMA regulations.

Index Data

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Name	CYD Diversified Commodity Index	Calculation Agent	Vontobel Asset Management AG, Zurich		
Bloomberg Ticker	CYDIDIVT Index (Total Return Index)	Base Date	January 05, 2000		
	CYDIDIV Index (Excess Return Index)	Currency	USD		
Benchmark	Bloomberg Commodity TR Index				

Performance Total Return Index

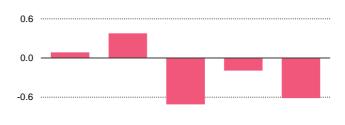




 2000
 2002
 2004
 2006
 2010
 2012
 2014
 2016
 2018
 2020

 CYD Diversified TR Index
 Bloomberg Commodity TR Index

Performance Attribution [%]





Yearly Total Returns [%]

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
CYD Diversified	42.2	43.0	-2.2	6.3	-3.2	-11.0	-22.8	2.3	11.2	-3.1	4.6	-2.6	8.7
Bloomberg CI	18.9	16.8	-13.3	-1.1	-9.5	-17.0	-24.7	11.8	1.7	-11.2	7.7	-3.1	6.9
Delta	23.3	26.2	11.1	7.3	6.3	6.0	1.9	-9.5	9.5	8.2	-3.1	0.5	1.7

Monthly Total Returns [%]

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	CYD	-1.2	5.2	0.6	1.3	0.5	0.8	-3.7	-0.4	-6.7	-0.9	-2.7	-3.9	-11.0
	Delta vs Bloomberg Cl	-1.5	-1.0	0.2	-1.1	3.4	0.2	1.3	0.6	-0.5	-0.1	1.4	3.7	6.0
2015	CYD	-4.8	3.3	-4.2	3.9	-2.5	0.0	-7.3	-1.7	-4.2	3.1	-7.8	-2.6	-22.8
	Delta vs Bloomberg CI	-1.4	0.8	0.9	-1.8	0.2	-1.7	3.3	-0.8	-0.8	3.6	-0.5	0.5	1.9
2017 2016	CYD	-6.2	3.6	3.7	5.4	-1.7	3.9	-4.2	-1.2	1.3	-3.1	1.7	-0.2	2.3
	Delta vs Bloomberg Cl	-4.5	5.2	-0.2	-3.1	-1.5	-0.3	0.9	0.6	-1.9	-2.6	0.4	-2.0	-9.5
	CYD	1.7	-0.4	-0.3	-1.3	-1.0	-0.4	2.7	2.4	1.7	3.1	0.6	1.9	11.2
	Delta vs Bloomberg CI	1.5	-0.6	2.4	0.2	0.3	-0.2	0.4	2.0	1.8	1.0	1.0	-1.0	9.5
2018	CYD	2.6	-1.3	-0.4	3.1	3.2	-3.1	-2.5	-0.1	2.5	-2.0	-4.7	0.1	-3.1
	Delta vs Bloomberg Cl	0.6	0.4	0.3	0.5	1.8	0.4	-0.4	1.7	0.5	0.1	-4.2	7.0	8.2
2019	CYD	5.8	4.9	-1.7	0.0	-9.3	4.2	-0.9	-4.5	1.3	1.9	-0.8	4.6	4.6
20	Delta vs Bloomberg CI	0.3	3.9	-1.5	0.5	-5.9	1.6	-0.3	-2.2	0.2	-0.1	1.7	-0.5	-3.1
2020	CYD	-3.7	-3.0	-15.4	-1.6	5.6	1.3	8.2	5.9	-4.6	-3.4	6.1	4.4	-2.6
	Delta vs Bloomberg Cl	3.6	2.1	-2.6	0.0	1.3	-1.0	2.5	-0.8	-1.3	-4.8	2.6	-0.6	0.5
5	CYD	1.9	7.8	-1.1	-	-	-	-	-	-	-	-	-	8.7
2021	Delta vs Bloomberg Cl	-0.7	1.3	1.1	-	-	-	-	-	-	-	-	-	1.7

2/2 Return Statistics (since 01/05/2000)

Average Return [% p.a.]	11.6	Best month [%]	15.2
Volatility [% p.a.]	15.4	Worst month [%]	-19.1
Sharpe Ratio	0.64		

Index Allocation [%]

	March	Amril	Delta
Energy	35.00	April 0.00	-35.00
Brent Crude Oil	8.75	0.00	-33.00
Gasoil	0.00	0.00	0.00
Gasoline	8.75	0.00	-8.75
Heating Oil	8.75	0.00	-8.75
Natural Gas	0.00	0.00	0.00
WTI Crude Oil	8.75	0.00	-8.75
Livestock	10.00	0.00	-10.00
Feeder Cattle	0.00	0.00	0.00
Lean Hogs	0.00	0.00	0.00
Live Cattle	10.00	0.00	-10.00
Agriculture	30.00	0.00	-30.00
Сосоа	0.00	0.00	0.00
Coffee	0.00	0.00	0.00
Corn	10.00	0.00	-10.00
Cotton	0.00	0.00	0.00
Soybean Meal	0.00	0.00	0.00
Soybean Oil	10.00	0.00	-10.00
Soybeans	0.00	0.00	0.00
Sugar	10.00	0.00	-10.00
Wheat Chicago	0.00	0.00	0.00
Wheat Kansas	0.00	0.00	0.00
Wheat Minneapolis	0.00	0.00	0.00
Industrial Metals	10.00	0.00	-10.00
Aluminium	0.00	0.00	0.00
Copper	10.00	0.00	-10.00
Lead	0.00	0.00	0.00
Nickel	0.00	0.00	0.00
Zinc	0.00	0.00	0.00
Precious Metals	15.00	0.00	-15.00
Gold	7.50	0.00	-7.50
Palladium	0.00	0.00	0.00
Platinum	0.00	0.00	0.00
Silver	7.50	0.00	-7.50

Rebalancing of the CYD Diversified Commodity Index occurs on the 8th business day of each month.

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