RBC Capital Markets

Strategy Information

RBC Commodity Strategy – DC03 ER

Section 1. General Information

- **Strategy Name:** RBC Commodity Strategy – DC03 ER
- **Strategy Ticker:** RBCADC03
- **Strategy Type:** Excess Return
- **First Calculation day of the Strategy:** 01/31/2001
- **Base Level of the Strategy:** 100

Section 2. List of Included Commodities

- Please see Section A1 in Appendix A.

Section 3. Target Weights of Included Commodities

- **Target Weight Method:** Annual
- **Target Weights for Current Period:** Please see Section A1 in Appendix A.

Section 4. Commodity Sector Weighting

- **Commodity Sector Weighting for Current Period:** Please see Section A2 in Appendix A.

Section 5. Contract Month Selection

- **Contract Month Selection Method:** Static
- **Contract Months:** Please see Table 5.1 below.

Table 5.1: Contract Months

	Month											
Strategy Commodity	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
Aluminum	H1	H1	M1	M1	M1	U1	U1	U1	Z1	Z1	Z1	H1
Coffee	H1	H1	K1	K1	N1	N1	U1	U1	Z1	Z1	Z1	H1
Copper (US)	H1	H1	K1	K1	N1	N1	U1	U1	Z1	Z1	Z1	H1
Corn	H1	H1	K1	K1	N1	N1	U1	U1	Z1	Z1	Z1	H1
Cotton	H1	H1	K1	K1	N1	N1	Z1	Z1	Z1	Z1	Z1	H1
Crude – Brent	N1	N1	U1	U1	X1	X1	F1	F1	H1	H1	K1	K1
Crude – WTI	K1	N1	N1	U1	U1	X1	X1	F1	F1	H1	H1	K1
Gold	G1	J1	J1	M1	M1	Q1	Q1	Z1	Z1	Z1	Z1	G1
Heating Oil	H1	H1	K1	K1	N1	N1	U1	U1	X1	X1	F1	F1
Lean Hogs	G1	J1	J1	M1	M1	N1	Q1	V1	V1	Z1	Z1	G1
Live Cattle	G1	J1	J1	M1	M1	Q1	Q1	V1	V1	Z1	Z1	G1
Natural Gas	H1	H1	K1	K1	V1	V1	V1	V1	V1	F1	F1	H1
Nickel	H1	H1	M1	M1	M1	U1	U1	U1	Z1	Z1	Z1	H1

Silver	H1	H1	K1	K1	N1	N1	U1	U1	Z1	Z1	Z1	H1
Soybeans	H1	H1	K1	K1	N1	N1	X1	X1	X1	X1	F1	F1
Soybean Meal	H1	H1	K1	K1	N1	N1	Z1	Z1	Z1	Z1	F1	F1
Soybean Oil	K1	N1	N1	Z1	Z1	Z1	H1	H1	H1	K1	K1	K1
Sugar	H1	H1	H2	H2	H2	H2	H2	H2	H2	H2	H2	H2
Unleaded Gasoline	H1	H1	K1	K1	N1	N1	U1	U1	X1	X1	F1	F1
Wheat	H1	H1	K1	K1	N1	N1	U1	U1	Z1	Z1	Z1	H1
Zinc	H1	H1	M1	M1	M1	U1	U1	U1	Z1	Z1	Z1	H1

Section 6. Hedge Roll Weight Schedule

- **Hedge Roll Weight Method:** Static
- **Hedge Roll Weight Schedule:** Please see Table 6.1 below.

Table 6.1: Hedge Roll Weight Schedule

	Business Day Count					
	-6	**-5**	**-4**	**-3**	**-2**	**-1**
Any Strategy Commodity	1	4/5	3/5	2/5	1/5	0

Section 7. Portfolio Weight Generation

- **Portfolio Weight Generation Method:** Method 1
- **Portfolio Weight Generated for Current Period:** Please see Section A1 in Appendix A.
- **Rebalance Reference Month:** Every February
- **Rebalance Calculation Day:** Negative 7th Business Day in each Rebalance Reference Month
- **Reference Commodity:** Gold, with Portfolio Weight = 100

Strategy Information – Appendix A

RBC Commodity Strategy – DC03 ER - 10/24/2018

Section A1: Strategy Commodities, Target Weights and Generated Portfolio Weights

Strategy Commodity	Symbol (Bloomberg)	Target Weight (%)	Generated Portfolio Weight
Aluminum	LA	4.55%	22.67
Coffee	KC	2.46%	22448.74
Copper (US)	HG	7.01%	24536.32
Corn	C	6.08%	19331.67
Cotton	CT	1.54%	20627.17
Crude – Brent	CO	7.67%	1269.19
Crude – WTI	CL	7.49%	1339.32
Gold	GC	11.95%	100
Heating Oil	HO	3.65%	19856.53
Lean Hogs	LH	2.16%	32173.36
Live Cattle	LC	4.43%	40020.5
Natural Gas	NG	8.46%	32316.48
Nickel	LN	2.78%	2.44
Silver	SI	3.57%	2352.13
Soybeans	S	5.98%	6795.61
Soybean Meal	SM	3.16%	104.38
Soybean Oil	BO	2.59%	88997.3
Sugar	SB	3.05%	259596.87
Unleaded Gasoline	XB	3.86%	22966.41
Wheat	W	4.45%	11697.24
Zinc	LX	3.12%	10.2

Section A2: Commodity Sector Weightings

Commodity Sector	Weighting
Energy	31.13%
Base Metals	17.46%
Precious Metals	15.52%
Grains	22.25%
Softs	7.05%
Livestock	6.59%

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