

COMMIN[®]

COMModity INdex

by clubcommodity.com

COMModity INdex



AGRI



METAL



ENER



SOFT

PROSPECTUS DETAILING
THE COMPOSITION OF THE
COMMODITY INDEX



www.clubcommodity.com

January, 2007



COMMIN[®]

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Introduction

1.1 COMMIN[®]

COMMIN[®] stands for Commodity Index, an index created in 2006 by ClubCommodity.com and based on those commodities which have the US dollar as their currency of quotation.

The index is composed of 24 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index. COMMIN[®] represents a basket of commodities used throughout the world either as food or which otherwise play a role in human development. The index, through the various weightings applied to its components, serves not only as a yardstick for the development of commercial activities, but also for the evolution of a number of commodities from mere foodstuffs to sources of alternative energy. Together with this focus, strict attention is paid to the probable changes in food consumption by people living in nations undergoing a strong increase in per capita income.

Particular attention has been given to the selection of the commodities that form part of the index and to their weightings within the index in order to ensure sufficient liquidity for each component within COMMIN[®] and a reduced volatility of the basket as a whole through the effects of diversification.

COMMIN[®] is also the basis for the calculation of four sector sub-indices: agriCOMMIN[®] (agriculture), metalCOMMIN[®] (metals), enerCOMMIN[®] (energy), softCOMMIN[®] (softs), each of which maintains the same proportions as in the main index but is increased pro-rata to a 100% weighting.



The complete COMMIN[®] system (head index and 4 sub-indices) aims to satisfy the need for a financial index offering diversification, characterised by a good track record and by the strong potential for growth due primarily to the choice of commodities that are currently undervalued or that otherwise have strong future growth potential.

COMMIN[®] is calculated in real time once every 60 seconds and is published daily.

The value of the index can be consulted on:

EURONEXT: <http://www.euronext.com>

Code: COMIN

ISIN Code: NL0000686558

CLUBCOMMODITY: <http://www.clubcommodity.com>

<http://www.commin.it>

<http://www.commodityindex.it>

BLOOMBERG: <http://www.bloomberg.com>

Code: COMIN <Index> <GO>

REUTERS: <http://www.reuters.com>

Code: .COMIN



1.2 Determination of the COMMIN[®] index

The composition of the COMMIN[®] index was designed at the beginning of June 2006 after a period of intense study by the analysts at ClubCommodity.com.

The composition of the index may be changed both in terms of its components and in their relative weightings following the deliberation of a board of analysts. The board meeting will take place annually, before 30th November. Any changes to be made to the index will take effect from 1st January of the following year.

Further changes to the composition of the index may be rendered necessary by the prevailing market conditions during the year. Should this be the case, the changes will have effect from the first day of the month following the decision, should the decision be made before 15th of the month, otherwise the changes will have effect from the first day of the second month following the decision.

The Board of Analysts will be comprised of experts drawn from Club Commodity and by representatives of the Institutional Investors who have developed financial products using the COMMIN[®] index as underlying.

1.3 Definition of "working day"

The COMMIN[®] index is a basket of commodities based around futures contracts listed on American commodity exchanges. By way of definition of said index and of the calculations necessary for its use, "working day" is to be taken as meaning any day upon which the exchanges involved effect trades, including those days with reduced trading hours.

The exchanges involved in the calculation of the index are:



Chicago Board of Trade (CBOT)

<http://www.cbot.com>

Chicago Mercantile Exchange (CME)

<http://www.cme.com>

New York Board of Trade (NYBOT)

<http://www.nybot.com>

New York Mercantile Exchange (NYMEX)

<http://www.nymex.com>

Kansas City Board of Trade (KCBOT)

<http://www.kcbot.com>

The value of the index will be diffused for each day qualifying as a "working day" as per the definition above.

1.4 Definition of "limit day"

The American commodity exchanges establish the maximum movement that the price of a futures contract may have in any one trading session when compared with the settlement price of the preceding day. These limits are established according to the rules of the competent exchange.

If the price of a particular futures contract reaches its daily limit up or limit down, the trading of that contract is suspended until the following day and it is impossible to trade for the rest of the session.

If a limit day occurs for any of the futures forming part of the index, the value for inclusion in the index will be that of the last trade reported by the competent exchange.



Process of determining the index

2.1 The Process

There are a number of pre-requisites for the contracts that are chosen to be included in the COMMIN[®] index.

The selection and definition of the weightings for the individual contracts is determined on an annual basis by the board of analysts nominated for this purpose. All changes will be decided no later than 30th November and will take effect from the first day of the following year.

In the normal course of events, any changes made to the index will be of limited scope, apart from those that will take place in the presence of extreme market conditions. Such conditions may render substantial changes necessary to the index even during the course of the year. Should this be the case, the changes will have effect from the first day of the month following the decision, should the decision be made before 15th of the month, otherwise the changes will have effect from the first day of the second month following the decision.

Extreme market conditions may result from:

- Adverse conditions for a single futures contract: a substantial reduction in the trading volumes or a sharp change in market sentiment following significant events either locally or globally,
- Critical variations in the use of a commodity: following important changes of a fundamental nature which have an influence on the quotations.



2.2 Relevant Commodity Exchanges

The relevant commodity exchanges are all located in the USA, located in Chicago, New York and Kansas City:

Chicago Board of Trade (CBOT)

<http://www.cbot.com>

Chicago Mercantile Exchange (CME)

<http://www.cme.com>

New York Board of Trade (NYBOT)

<http://www.nybot.com>

New York Mercantile Exchange (NYMEX)

<http://www.nymex.com>

Kansas City Board of Trade (KCBOT)

<http://www.kcbot.com>

2.3 General factors relating to the selection of the index components

The commodities making up the index must all:

- Have a futures contract quoted in one of the five relevant commodity exchanges.
- Represent commonly used raw materials or derivatives of such raw materials, or represent industrial or precious substances with a recognisable economic value.

2.4 Commodity selection process

The selection process uses the following basic criteria to decide which commodities are to be included in the basket:

- They must be commodities used throughout the world either as food or which otherwise play a role in human development.



- The commodities must serve as a yardstick for the economic development of commercial activities
- The goods chosen must be amongst those for which the demand increases together with the increase in the standard of living in emerging economies, or together with the development of alternative energy sources.
- The elements contained within the index must, when added together, provide an adequate level of diversification, offer a reduction in volatility and have individual contracts with excellent liquidity.

2.5 Contract selection process

The selection process uses the following basic criteria to decide which contracts are to be included in the basket:

- The use of contracts closest to their expiry in order to guarantee adequate liquidity, insofar as this is compatible with the overall structure of the index.
- The use of the most liquid contracts when two or more exchanges have futures listed for the same commodity.
- The use of main trading session contract quotations when there are both open outcry and electronic markets at the same exchange. Generally speaking, the main trading session is in open outcry format.
- The exclusion of mini contracts when these are available.

By way of example, gold and silver are quoted at markets in both Chicago and New York. In this case, the New York quoted contract would be used, due to its superior liquidity.



Composition of the COMMIN[®] index

3.1 General aspects of the COMMIN[®] index

The index is composed of 24 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index.

Only long positions are taken for each futures contract and the index structure does not permit the use of short positions at any time.

3.2 Commodities included in the COMMIN[®] index

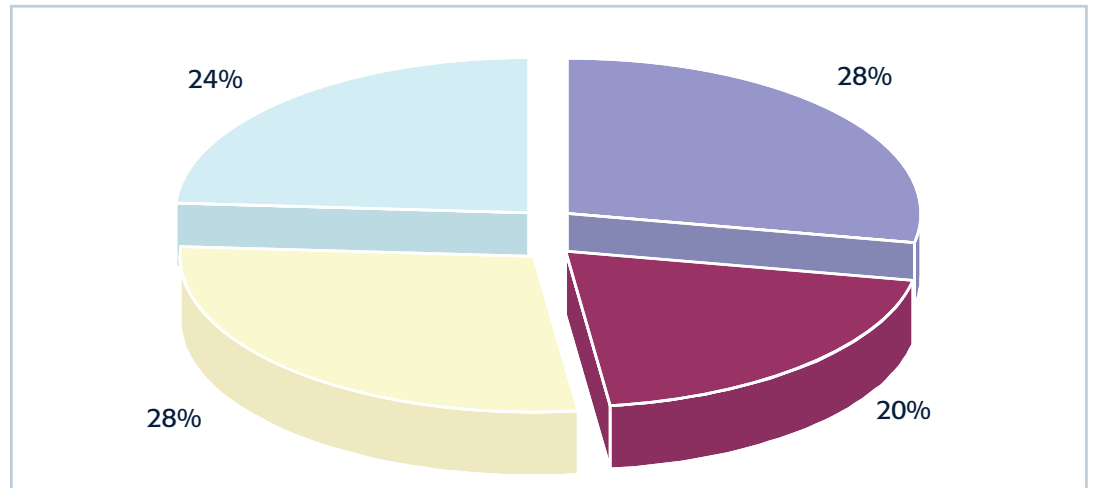
Below is a list of the commodities which make up the COMMIN[®] index, together with their percentage weightings.

Contract	Weight	Contract	Weight
Crude Oil	20.0%	Cocoa	3.0%
Corn	8.0%	Soybean Meal	2.0%
Gold	8.0%	Heating Oil	2.0%
Sugar No. 11	8.0%	RBOB Gasoline	2.0%
Coffee	7.0%	Lean Hogs	1.5%
Silver	6.0%	Oats	1.0%
Soybeans	5.0%	Wheat Kansas City	1.0%
Cotton	5.0%	Palladium	1.0%
Soybean Oil	4.0%	Platinum	1.0%
Wheat	4.0%	Live Cattle	1.0%
Copper	4.0%	Orange Juice	1.0%
Natural Gas	4.0%	Feeder Cattle	0.5%
Total 100%			



The following graph illustrates the subdivision of the COMMIN® index weightings in the sectors in which they belong.

- Agricultural
- Metals
- Energy
- Soft



3.3 Contracts included in the COMMIN® index

The following table indicates the list of the individual contracts, their weighting within the COMMIN® index and the ticker.

Contract	Weight	Ticker	Contract	Weight	Ticker
Crude Oil	20.0%	CL	Cocoa	3.0%	CC
Corn	8.0%	C	Soybean Meal	2.0%	SM
Gold	8.0%	GC	Heating Oil	2.0%	HO
Sugar No. 11	8.0%	SB	RBOB Gasoline	2.0%	RB
Coffee	7.0%	KC	Lean Hogs	1.5%	LH
Silver	6.0%	SI	Oats	1.0%	O
Soybeans	5.0%	S	Wheat Kansas City	1.0%	KW
Cotton	5.0%	CT	Palladium	1.0%	PA
Soybean Oil	4.0%	BO	Platinum	1.0%	PL
Wheat	4.0%	W	Live Cattle	1.0%	LC
Copper	4.0%	HG	Orange Juice	1.0%	OJ
Natural Gas	4.0%	NG	Feeder Cattle	0.5%	FC
Total 100%					



3.4 Rollover of contracts included in the COMMIN[®] index

The contracts used must be those closest to their expiry in order to guarantee adequate liquidity. This must, however, be compatible with the overall structure of the index and not be such that the contract used is a matter of interpretation by those traders involved.

To this end, the rollover of all the contracts will occur on the 15th of the month preceding the expiry of the contract. Should this day not be a working day, the rollover will be effected on the preceding working day.

The rollover consists in the sale of the expiring contract and the simultaneous purchase of the following contract expiry.

In the table which follows is a list of the standard ticker codes for the expiry months of commodity futures contracts.

Month	Ticker
January	F
February	G
March	H
April	J
May	K
June	M
July	N
August	Q
September	U
October	V
November	X
December	Z



The following table illustrates the rollover process for each contract within the index and the relative expiries which will be held for the calculation of the index.

Contract	15-Jan	15-Feb	15-Mar	15-Apr	15-May	15-Jun	15-Jul	15-Aug	15-Sep	15-Oct	15-Nov	15-Dec
Crude Oil	H	J	K	M	N	Q	U	V	X	Z	F	G
Corn	H	K	K	N	N	U	U	Z	Z	Z	H	H
Gold	J	J	M	M	Q	Q	V	V	Z	Z	G	G
Sugar No. 11	H	K	K	N	N	V	V	V	H	H	H	H
Coffee	H	K	K	N	N	U	U	Z	Z	Z	H	H
Silver	H	K	K	N	N	U	U	Z	Z	Z	H	H
Soybeans	H	K	K	N	N	X	X	X	X	F	F	H
Cotton	H	K	K	N	N	Z	Z	Z	Z	Z	H	H
Soybean Oil	H	K	K	N	N	Z	Z	Z	Z	Z	F	H
Wheat	H	K	K	N	N	U	U	Z	Z	Z	H	H
Copper	H	K	K	N	N	U	U	V	Z	Z	H	H
Natural Gas	H	J	K	M	N	Q	U	V	X	Z	F	G
Cocoa	H	K	K	N	N	U	U	Z	Z	Z	H	H
Soybean Meal	H	K	K	N	N	Z	Z	Z	Z	Z	F	H
Heating Oil	H	J	K	M	N	Q	U	V	X	Z	F	G
RBOB Gasoline	H	J	K	M	N	Q	U	V	X	Z	F	G
Lean Hogs	J	J	M	M	N	Q	V	V	Z	Z	G	G
Oats	H	K	K	N	N	U	U	Z	Z	Z	H	H
Wheat Kansas City	H	K	K	N	N	U	U	Z	Z	Z	H	H
Palladium	H	M	M	M	U	U	U	Z	Z	Z	H	H
Platinum	J	J	N	N	N	V	V	V	F	F	F	J
Live Cattle	J	J	M	M	Q	Q	V	V	Z	Z	G	G
Orange Juice	H	K	K	N	N	U	U	X	X	F	F	H
Feeder Cattle	H	J	K	Q	Q	Q	U	V	X	F	F	H



3.5 Rebalancing of contracts included in the COMMIN[®] index

In order to maintain the correct weightings within the index as per the annual decision-making process, the number of contracts needed to maintain each weighting constant will be recalculated on the final working day of each quarter.

The rebalancing of the number of contracts included within the index must occur on the final working day of each quarter, or on the following working day only if a limit day or an otherwise unforeseeable suspension of trading occurs for one or more of the contracts included in the index.

3.6 Data sources

The index calculation will be effected using the official prices declared by the exchange upon which each contract is traded.

3.7 Structural modification of the markets

If, for any reason, a futures contract should cease to be traded, or if its liquidity should fall beneath a sufficient level, the board of analysts will decide (either during their annual meeting or, if warranted, at any other time) the changes to be made to the composition of the index.

Said changes may include the elimination, substitution and revision of the weightings of the various commodities contained within the index.



Calculation of the COMMIN[®] index

4.1 Definition of the method of calculation

The method of calculation will be reviewed annually by the board of analysts during the meeting which will be held before the 30th November. It may be reviewed at other times during the year should this be necessary.

4.2 Initial value of the index

The initial value of the COMMIN[®] as at 1st August 2006 is fixed at 1,000.00

4.3 Calculation procedure

The following is an explanation of the various stages for the calculation of the index and of the number of contracts that must be included for each commodity. Every reference made to the end of a quarter is intended to mean the last working day in the months of March, June, September and December.

It is defined by:

V_{ref} : Initial value of the index (10,000,000);

V_{qo} : the settlement value at the end of each quarter;

$W_{%i}$: Percentage weight of commodity i in the index;

$W_{\$i}$: The weight in USD of commodity i in the index;

The initial weight in USD of each commodity in the index will be given by:

$$W_{\$i} = V_{ref} \times W_{%i}$$

From the first quarter onwards it will be given by:

$$W_{\$i} = V_{qo} \times W_{%i}$$

Where:

$$V_{qo} = V_{ref} \times \frac{COMMIN_ER_{qo}}{COMMIN_ER_o}$$

And:

$COMMIN_ER_o$: the initial value of the COMMIN[®] Excess Return Index (1,000);

$COMMIN_ER_{qo}$: the value of the COMMIN[®] Excess Return Index at the end of the preceding quarter.



Once the USD weight has been defined for an individual index component, it is possible to calculate the relative number of contracts. This is defined by:

$C_i(t_0)$: the point value of the contract of commodity i at time t_0 ;

K_i : the multiplier necessary to obtain the USD value of commodity contract i ;

Using these values it is possible to calculate the USD value of commodity contract i at time t_0 :

$$V_i(t_0) = K_i \times C_i(t_0)$$

therefore, the number of initial contracts of commodity i in the index is:

$$n_i = \frac{W_{Si}}{V_i(t_0)}$$

The value n_i which results is rounded to the fifth decimal place.

The values are defined as follows:

n_{qi} : number of contracts of commodity i in the index at the beginning of each quarter;

$V_i(q_0)$: the value in USD of the contract of commodity i at the end of the preceding quarter;

$C_i(q_0)$: The value in points of the contract of commodity i at the end of the preceding quarter.

At the end of each quarter it is therefore possible to recalculate the number of contracts for each commodity to be included following the rebalancing of the index.

$$V_i(q_0) = K_i \times C_i(q_0)$$



$$n_{qi} = \frac{W_{\$i}}{V_i(q_o)}$$

The value of n_{qi} which results is to be rounded to the fifth decimal place. During the first quarter for the calculation of the COMMIN[®] index, n_{qi} is equal to n_i .

Once the number of contracts n_{qi} for each commodity is known, it is possible to calculate the Excess Return version of the COMMIN[®] index at time t using the following formula:

$$COMMIN = \frac{\sum_{i=1}^{24} n_{qi} \times K_i \times C_i(t)}{10000}$$

The formula to be used for calculating the new number of contracts following the rollover will be:

$$n_{nd} = \frac{n_{od} \times P_{od}}{P_{nd}}$$

Where:

n_{nd} : number of new expiry contracts;

n_{od} : number of old expiry contracts;

P_{nd} : new contract expiry price;

P_{od} : old contract expiry price.

The value of n_{nd} which results is to be rounded up or to the fifth decimal place.



In order to calculate the value of the Total Return index (*COMMIN_TR*), it will be necessary to include the remuneration, at three month interest rates, of those funds not needed to cover margin requirements, compounding the interest received on a monthly basis. Defined:

P_t : portion of liquidity not needed to cover margin requirements (estimated at 0,9);

I_t : annualised three month interest rates at moment t ;

The *COMMIN_TR* Index at time t in the course of the first month of calculation of the index will be:

$$COMMIN_TR = COMMIN + \sum_{t=0}^t \left(P_t \times COMMIN \times \frac{I_t \times t}{360} \right)$$

Defined:

$COMMIN_TR_{mo}$: the value of the *COMMIN*[®] Total Return Index at the end of the preceding month;

$COMMIN_TR_{qo}$: The value of the *COMMIN*[®] Total Return Index at the end of the preceding quarter.

At the conclusion of the first month of calculation for the index, using the first available $COMMIN_TR_{mo}$ value, it will be possible to compound the interest received using the following formula:

$$COMMIN_TR = COMMIN + \sum_{t=0}^t \left(P_t \times COMMIN_TR_{mo} \times \frac{I_t \times t}{360} \right)$$

This calculation will be used up until the conclusion of the first quarter of calculation for the *COMMIN_TR*, at which point the first $COMMIN_TR_{qo}$ value will be determined.

The value $COMMIN_TR_{qo}$ is needed to determine the new number of contracts for each commodity following the quarterly rebalancing. Defined:



V_{qo}^{tr} : the Total Return settlement value at the end of each quarter;
 W_{si}^{tr} : the USD weight of commodity i in the Total Return index;
 n_q^{tr} : the number of contracts of commodity i in the Total Return Index at the beginning of each quarter.

We shall have:

$$V_{qo}^{tr} = V_{ref} \times \frac{COMMIN_TR_{qo}}{COMMIN_ER_o}$$

$$W_{si}^{tr} = V_{qo}^{tr} \times W_{\%i}$$

$$n_q^{tr} = \frac{W_{si}^{tr}}{V_i(q_o)}$$

At this point it will be possible to calculate the general formula for determining the value of the COMMIN Total Return Index without the effect of compounding interest ($COMMIN_TR_t$) together with the value of the COMMIN Total Return ($COMMIN_TR$).

$$COMMIN_TR_t = \frac{\sum_{i=1}^{24} n_q^{tr} \times K_i \times C_i(t)}{10.000}$$

$$COMMIN_TR = COMMIN_TR_t + \sum_{i=0}^t \left(P_i \times COMMIN_TR_{mo} \times \frac{I_i \times t}{360} \right)$$



Sub-indices 5.1 The COMMIN[®] sector sub-indices

COMMIN[®] is the basis for the calculation of four sector sub-indices: agriCOMMIN[®] (agriculture), metalCOMMIN[®] (metals), enerCOMMIN[®] (energy), softCOMMIN[®] (softs), each of which maintains the same proportions as in the main index but is increased pro-rata to a 100% weighting for the sector in question.

Each of the sub-indices maintains within its sector the same commodities as are contained in the COMMIN[®] composite index with the proportions between the individual components being maintained within that sector. This consistency allows the investor to concentrate on a particular sector whilst still applying the concepts that underpin the general index. The sectors offer an extension of the historical analysis and future expectations that are applied to the composite index.

In different ways, each of the sub-indices contains commodities with a percentage weighting that allows the index to maintain excellent liquidity. The sub-indices also offer a contained volatility, thanks to the diversification offered by the selection of the individual components.

All of the concepts and procedures generally applied to the COMMIN[®] composite index are applied also to each of the sub-indices apart from those exceptions and variations which are specified below.

The method of calculating the sub-indices is the same as that of the composite index. The only change is that the weighting of each sub index is increased pro rata amongst the components to reach 100% in total. Each element is therefore increased proportionally by means of the following calculation.



It is defined by:

$W_{%i}$: the percentage weighting of commodity i within the COMMIN[®] composite index;

$W_{%s}$: the percentage weighting of the sector s within the COMMIN[®] composite index;

$W_{%si}$: the percentage weighting of the commodity i in the sector sub-indexes.

The percentage weighting of each commodity i in the sector sub-index s will be given by:

$$W_{%si} = W_{%i} / W_{%s}$$

The value of $W_{%si}$ is to be rounded up or to the fifth decimal place.

The number of contracts for each commodity present in the general COMMIN[®] index will be the same as those in the sub-index at its launch date. Once the launch value of the sub-index has been established, a multiplier will be used to take its level to 1,000.00. This same multiplier will be applied to the sub-index throughout its entire existence and will be calculated using the following formula:

$$Mtp_s = \frac{1000}{Vsect_i}$$

Where:

Mtp_s : sub-index multiplier;

$Vsect_i$: launch value of the sub-index.

The rollover will be effected in the same manner as for the general COMMIN[®]



index whilst the quarterly rebalancing will be conducted with exclusive reference to the sub-index in order to establish the original proportions of the commodities making up that sub-index. The formula for this operation is:

$$V_i(q_o) = K_i \times C_i(q_o)$$

Where:

$V_i(q_o)$: the value in dollars of commodity contract i at the conclusion of the preceding quarter;

$C_i(q_o)$: the point value of commodity contract i at the conclusion of the preceding quarter;

K_i : the multiplier to be applied in order to obtain the dollar value of commodity contract i .

The number of contracts for each sub-index following the rebalancing will be:

$$n_{qsi} = \frac{V_{sect_{qo}} \times W_{\%si}}{V_i(q_o)}$$

The value of n_{qsi} which results is to be rounded either up or to the fifth decimal place.

Where:

n_{qsi} : number of contracts of commodity i in the sub-index at the beginning of each quarter;

$V_{sect_{qo}}$: Value of the sub-index at the conclusion of the preceding quarter.



The daily value of the sub-index at time t can be calculated by using the following formula:

$$Sect_COMMIN_ER_t = Mtp_s \times Vsect_t$$

Where:

$Sect_COMMIN_ER_t$: daily value of sub-index at time t ;

$Vsect_t$: sectorial value at time t .



agriCOMMINS[®]

5.2 agriCOMMINS[®]

agriCOMMINS[®] stands for Agricultural Commodity Index, an index created in 2006 by ClubCommodity.com and based on those agricultural commodities which have the US dollar as their currency of quotation.

The index is composed of 10 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index.

Only long positions are taken for each futures contract and the index structure does not permit the use of short positions at any time.

agriCOMMINS[®] is calculated in real time once every 60 seconds and is published daily.

The value of the index can be consulted on:

EURONEXT: <http://www.euronext.com>

Code: AGRIC

ISIN Code: NL0000686665

CLUBCOMMODITY: <http://www.clubcommodity.com>

<http://www.commin.it>

<http://www.commodityindex.it>

BLOOMBERG: <http://www.bloomberg.com>

Code: AGRIC <Index> <GO>

REUTERS: <http://www.reuters.com>

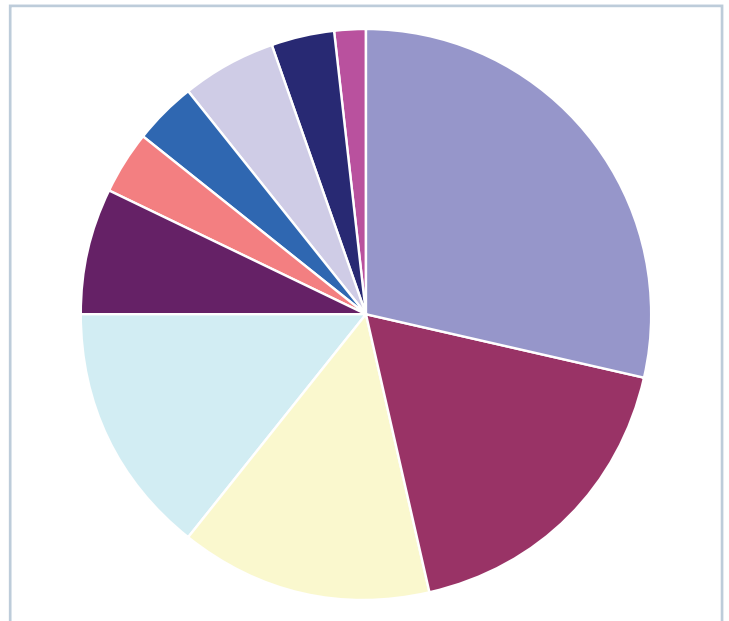
Code: .AGRIC



agriCOMMINS[®]

Contract	Weight	Ticker	Exchange
Corn	28.57143%	C	CBOT
Soybeans	17.85714%	S	CBOT
Soybean Oil	14.28571%	BO	CBOT
Wheat	14.28571%	W	CBOT
Soybean Meal	7.14286%	SM	CBOT
Lean Hogs	5.35714%	LH	CME
Wheat Kansas City	3.57143%	KW	KCBOT
Oats	3.57143%	O	CBOT
Live Cattle	3.57143%	KC	CME
Feeder Cattle	1.78571%	FC	CME
Total	100%		

- Corn
- Soybeans
- Soybean Oil
- Wheat
- Soybean Meal
- Oats
- Wheat Kansas City
- Lean Hogs
- Live Cattle
- Feeder Cattle





metalCOMMIN[®]

5.3 metalCOMMIN[®]

metalCOMMIN[®] stands for Metal Commodity Index, an index created in 2006 by ClubCommodity.com and based on those metal commodities which have the US dollar as their currency of quotation.

The index is composed of 5 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index.

Only long positions are taken for each futures contract and the index structure does not permit the use of short positions at any time.

metalCOMMIN[®] is calculated in real time once every 60 seconds and is published daily.

The value of the index can be consulted on:

EURONEXT: <http://www.euronext.com>

Code: METAC

ISIN Code: NL0000686673

CLUBCOMMODITY: <http://www.clubcommodity.com>

<http://www.commin.it>

<http://www.commodityindex.it>

BLOOMBERG: <http://www.bloomberg.com>

Code: METAC <Index> <GO>

REUTERS: <http://www.reuters.com>

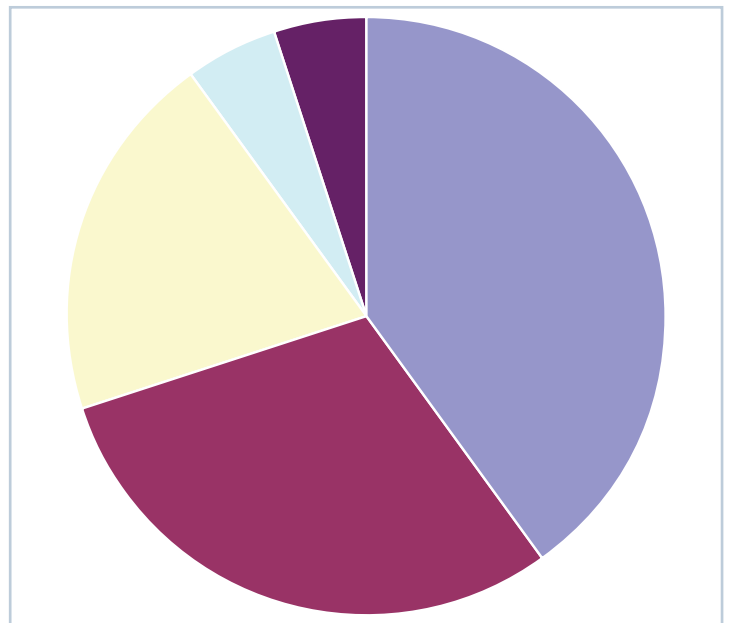
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metalCOMMIN[®]

Contract	Weight	Ticker	Exchange
Gold	40.00000%	GC	COMEX
Silver	30.00000%	SI	COMEX
Copper	20.00000%	HG	COMEX
Palladium	5.00000%	PA	COMEX
Platinum	5.00000%	PL	COMEX
Total	100%		

- Gold
- Silver
- Copper
- Palladium
- Platinum



Note: the Comex is a division of the Nymex in New York.



enerCOMMIN[®]

5.4 enerCOMMIN[®]

enerCOMMIN[®] stands for Energy Commodity Index, an index created in 2006 by ClubCommodity.com and based on those energy commodities which have the US dollar as their currency of quotation.

The index is composed of 4 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index.

Only long positions are taken for each futures contract and the index structure does not permit the use of short positions at any time.

enerCOMMIN[®] is calculated in real time once every 60 seconds and is published daily.

The value of the index can be consulted on:

EURONEXT: <http://www.euronext.com>

Code: ENERC

ISIN Code: NL0000686681

CLUBCOMMODITY: <http://www.clubcommodity.com>

<http://www.commin.it>

<http://www.commodityindex.it>

BLOOMBERG: <http://www.bloomberg.com>

Code: ENERC <Index> <GO>

REUTERS: <http://www.reuters.com>

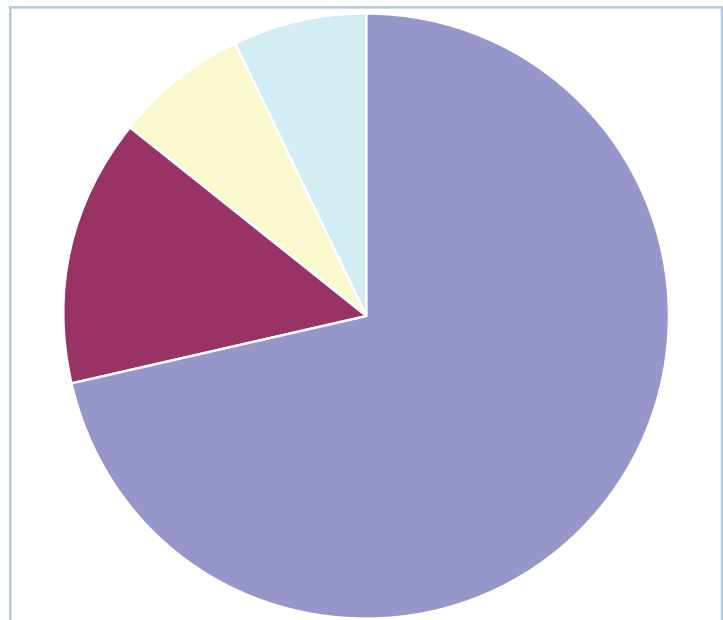
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enerCOMMINS[®]

Contract	Weight	Ticker	Exchange
Crude Oil	71.42857%	CL	NYMEX
Natural Gas	14.28571%	NG	NYMEX
Heating Oil	7.14285%	HO	NYMEX
RBOB Gasoline	7.14285%	RB	NYMEX
Total	100%		

- Crude Oil
- Natural Gas
- Heating Oil
- Unleaded gasoline*





softCOMMINS[®]

5.5 softCOMMINS[®]

softCOMMINS[®] stands for Soft Commodity Index, an index created in 2006 by ClubCommodity.com and based on those soft commodities which have the US dollar as their currency of quotation.

The index is composed of 5 exchange-traded commodities which are all represented through the quotation of futures contracts in American exchanges. These futures contracts have different weightings which together determine the total value of the index.

Only long positions are taken for each futures contract and the index structure does not permit the use of short positions at any time.

softCOMMINS[®] is calculated in real time once every 60 seconds and is published daily.

The value of the index can be consulted on:

EURONEXT: <http://www.euronext.com>

Code: SOFTC

ISIN Code: NL0000686699

CLUBCOMMODITY: <http://www.clubcommodity.com>

<http://www.commin.it>

<http://www.commodityindex.it>

BLOOMBERG: <http://www.bloomberg.com>

Code: SOFTC <Index> <GO>

REUTERS: <http://www.reuters.com>

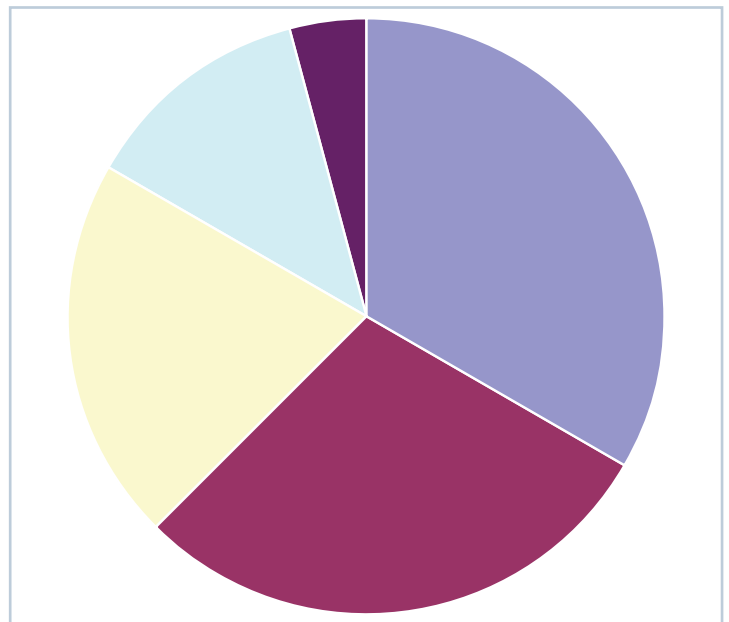
Code: .SOFTC



softCOMMINS[®]

Contract	Weight	Ticker	Exchange
Sugar No. 11	33.33333%	SB	NYBOT
Coffee	29.16667%	KC	NYBOT
Cotton	20.83333%	CT	NYBOT
Cocoa	12.50000%	CC	NYBOT
Orange Juice	4.16667%	OJ	NYBOT
Total	100%		

- Sugar No. 11
- Coffee
- Cotton
- Cocoa
- Orange Juice





Final matters

6.1 Conclusion

This document is an official prospectus relating to aspects of the construction of COMMIN[®], the Commodity Index created by ClubCommodity.com, and its relative sub-indices. It includes all the information necessary to replicate the index through the construction of derivative products that have the index as their base.

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