

# Barclays Roll Yield Commodities Fund

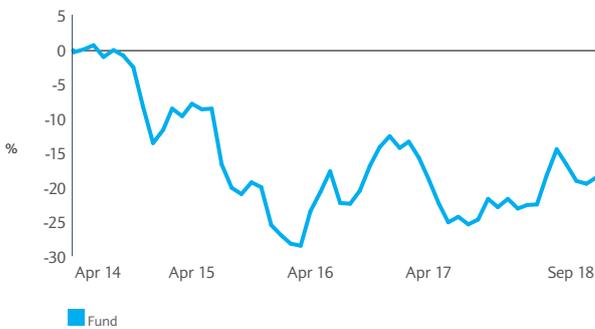
## About the Fund

The Fund's objective is to generate returns linked to the performance of the Barclays Roll Yield Total Return Index (the Index).

## Fund Features

- The index is comprised of contracts (traded on an exchange) for the future purchase and sale of commodities in the energy, base metals, precious metals, agriculture and livestock sectors (known as "commodity futures")
- These commodity futures have a limited life and expire on pre-determined dates
- The index uses a rules-based approach to adjust its investments in commodity futures on a monthly basis
- The index aims to profit from any returns generated by the buying and holding of commodity futures, selling them before they expire and then buying new similar commodity futures with a later expiry date (a process known as "rolling" the commodity futures). The returns generated by rolling the commodity futures are known as "roll yield."
- The fund will invest in financial contracts with Barclays Bank PLC known as derivatives to obtain a return linked to the index
- Any income from the fund will be reinvested and the fund will not pay out any dividends

## Performance



**Past performance of the fund, underlying funds and managers is not necessarily indicative of its future or likely performance.**

Your investment should be regarded as medium to long term.

The performance of the fund shown takes into account the effect of annual management fees, transaction costs and any applicable taxes with net income re-invested, but not the effect of any initial charges that may be applicable. The effect of initial charges means that investors would have got back slightly less than shown. The performance of the market index (where shown) does not include the effect of any fees or charges.

### Discrete 12 month performance (%)

	30.09.2017 - 30.09.2018	30.09.2016 - 30.09.2017	30.09.2015 - 30.09.2016	30.09.2014 - 30.09.2015	30.09.2013 - 30.09.2014
Fund	8.1	-5.3	0.7	-20.3	-

### Cumulative performance to 30 September 2018 (%)

	1 Month	3 Months	6 Months	1 Year	3 Years	3Y Ann	Since Launch	Since Launch Ann
Fund	1.2	-2.3	5.1	8.1	3.1	1.0	-18.5	-4.5

Source: Morningstar as of 30 September 2018

Fund performance is calculated as total return net of fees in the share class currency stated. Volatility is annualised and calculated using monthly returns. Past Performance is no indication of future performance

## Commentary

- Commodities saw mixed performance over the month. Energy, livestock and industrial metals added value while grains, precious metals and softs lost ground over the period
- Oil prices rose to the highest level since November 2014 amid continued uncertainty over how the market would respond to supply constraints from Donald Trump's sanctions on Iran. Brent crude, the international benchmark, closed up 7.3% to almost \$83 a barrel
- Gold fell to \$1196.20/oz as the dollar strengthened following the third interest rate rise from the Federal Reserve this year. Gold has fallen 10% over the past six months due to the stronger dollar and a rise in US interest rates
- In industrial metals, copper gained 5.2% as trade war fears eased and policymakers in Beijing flagged a fresh focus on infrastructure investment. The metal remains 16% lower year-to-date
- Against this backdrop, the portfolio added value over the month

## Key Facts

**Share Class**  
HI-EUR

**Fund type**  
OEIC

**Type**  
Accumulation

**Fund domicile**  
Ireland

**Launch date**  
28/04/2014 (EUR)(Acc)

**Dealing/Valuation frequency**  
Daily

**Investment Management Fee**  
0.16%

**Fixed fee**  
0.10% p.a. of NAV

**Assets under management**  
\$939.0m

**Ongoing charges**  
0.26%

**Risk statistics**

Volatility	11.1%
Sharpe Ratio	0.2
Beta	-
Tracking Error	-

The above statistics are annualised and cover three years to the date of this factsheet. Where three years history is not yet available, one year statistics are shown.

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## Monthly performance (%)

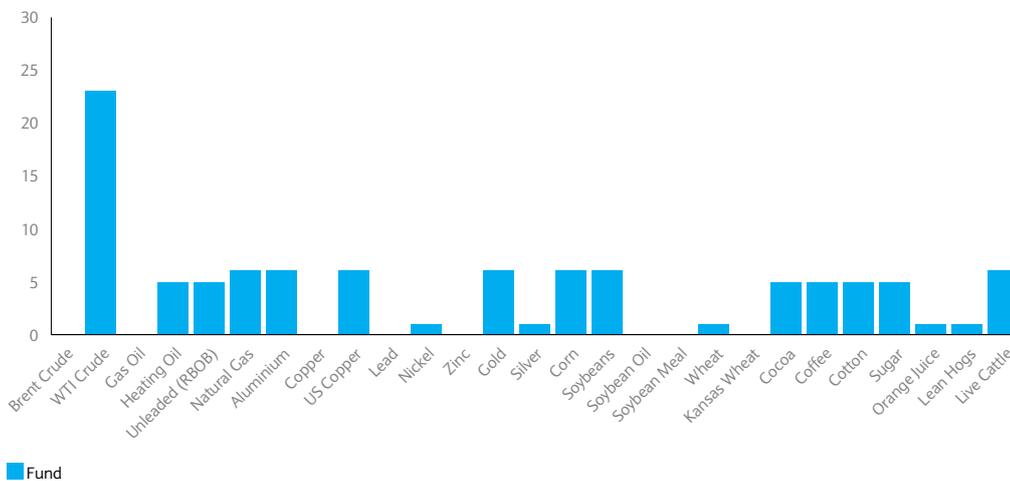
	Jan	Feb	Morocco	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2014	-	-	-	-	0.37	0.62	-1.72	1.04	-0.79	-1.70	-5.88	-5.76	-13.25
2015	2.17	3.58	-1.23	1.99	-0.91	0.13	-8.83	-4.10	-1.14	2.21	-0.83	-6.89	-13.71
2016	-2.09	-1.53	-0.54	7.06	3.67	3.79	-5.57	-0.13	2.42	4.45	3.29	1.92	17.31
2017	-1.99	1.07	-2.69	-3.64	-4.36	-3.61	1.11	-1.50	1.03	3.92	-1.54	1.58	-10.45
2018	-1.81	0.64	0.15	5.41	4.69	-2.56	-2.86	-0.56	1.18	-	-	-	4.02

Source: Morningstar as of 30 September 2018.

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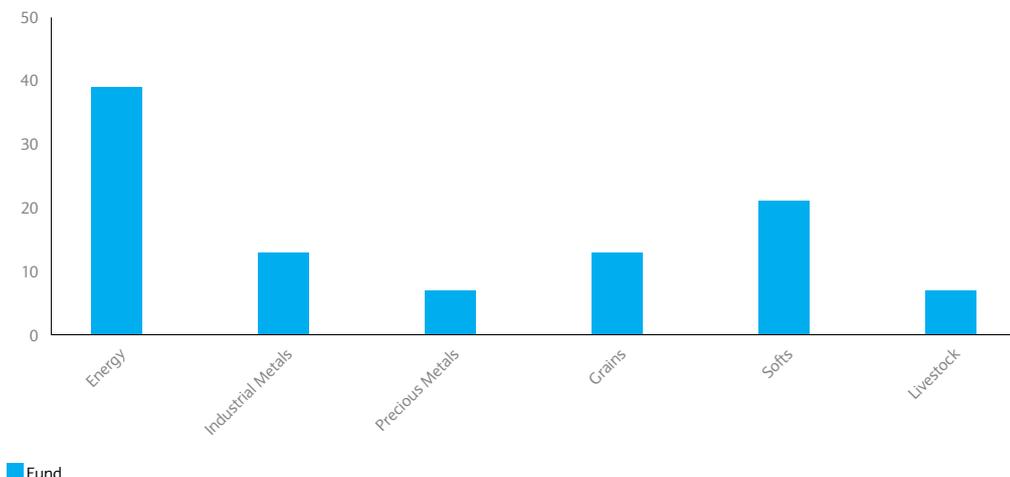
## Portfolio Allocation (%)



■ Fund

Source: Morningstar as of 30 September 2018

## Sector Allocation (%)



■ Fund

Source: Morningstar as of 30 September 2018

## Key Facts

**Price**  
€81.55 (28/09/2018)(EUR)(Acc)

**Holdings**  
5

**UK reporting status?**  
Yes

**ISIN code**  
IE00B7M53N55 (EUR)(Acc)

**Bloomberg code**  
CBRYCHC.ID (EUR)(Acc)

**Depository**  
Northern Trust Fiduciary Services (Ireland) Limited

**Investment Manager**  
Barclays Bank PLC

# Barclays Roll Yield Commodities Fund

## Risk Factors

### Value of Investments

The value of investments and the income you receive from them can fall as well as rise.

### Long Term Investments

Stock market investments should be regarded as long term investments.

### Returns are not guaranteed

What you receive when you sell your investment is not guaranteed, it depends on how your investments perform.

### Taxation and tax relief

Levels of taxation and tax relief are subject to change.

### Inflation

Inflation will reduce the real value of your investments in future.

### Volatility

Investments in the fund tend to be volatile and investors should expect an above-average price increase or decrease.

### Offshore

You are not normally entitled to compensation through the UK Financial Services Compensation Scheme for offshore funds.

### Derivative Exposure

The fund invests in derivatives as part of its investment strategy, over and above their use for Efficient Portfolio Management (EPM). Investors should be aware that the use of these instruments can, under certain circumstances, increase the volatility and risk profile of the Fund. The fund may also be exposed to the risk that the company issuing the derivative may not honour their obligations which in turn could lead to losses arising.

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## Important information

Information required to be reported to investors under the UK Offshore Funds Tax Regulations in respect of Share Classes that have "reporting fund" status will be available online at the relevant time for investors to access by visiting the following web page: [www.barclaysinvestments.com](http://www.barclaysinvestments.com). This fund has a prospectus and Key Investor Information Document. These are in English and can be obtained from [www.barclaysinvestments.com](http://www.barclaysinvestments.com). This document does not constitute investment advice, or an offer or solicitation to sell, or a solicitation or invitation of an offer to buy, any shares of any fund (nor shall any such shares be offered or sold to any person) in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of that jurisdiction. Any funds referenced in these materials may not be licensed in all jurisdictions, and unless otherwise indicated, no regulator or government authority has reviewed this document or the merits of the shares referenced herein. This document is an indicative summary. It has been prepared by Barclays. It is subject to change. This document (and the information contained herein) is for informational purposes only and is not binding, is not to be reproduced, distributed or transmitted without Barclays' written permission. If you receive a copy of these materials, you may not treat this as constituting a public offering and you should note that there may be restrictions or limitations to whom these materials may be made available. You should conduct appropriate checks to ensure that these materials are made available only to eligible recipients, pursuant to private placement exemptions, or are otherwise used in accordance with applicable law. If you wish to apply to purchase shares of the funds referenced in these materials, it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile as well as any other requisite governmental or other consents or formalities which you might encounter which might be relevant to your purchase, holding or disposal of shares. Obtain independent professional advice before investing. We are not recommending or making any representations as to suitability of any investment approach. Counterparties (which may include, without limitation, Barclays), their affiliates and associated personnel may act in several capacities in financial instruments which may adversely affect the investment approach's performance. Barclays, its affiliates and the individuals associated therewith may (in various capacities) have positions or deal in securities (or related derivatives) identical or similar to those described herein. Any past performance or simulated past performance contained herein is no indication as to future performance. This document does not disclose all the risks and you should consult the prospectus and key investor information document prior to investing. Any investment in shares is done at the investor's own risk. We are not responsible for information stated to be obtained or derived from third party sources or statistical services. No part of this document may be reproduced, distributed or transmitted without Barclays' written permission. Barclays may disclose any information relating to your investment which is required by regulators. Barclays will not be liable for any use you make of any information in this document. Barclays offers wealth and investment management products and services to its clients through Barclays Bank PLC and its subsidiary companies. This fund is managed by FundRock Management Company S.A., is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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