

RJI

Elements Rogers International Commodity Index-Total Return ETN

ETF.com segment: [Commodities: Broad Market](#)

Related ETF Channels: [Global](#), [Fundamental](#), [Smart-Beta ETFs](#), [Commodities](#), [Broad Market](#), [Front Month](#)

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*Unless otherwise stated, data provided by FactSet.

RJI Fund Description

RJI tracks a consumption-based index of commodities chosen by the RICl committee. It gains exposure using front-month futures contracts.

RJI Factset Analytics Insight

RJI represents the value of a basket of commodities consumed in the global economy, tracked via 37 futures contracts on commodities from all sector. Its underlying index, the Rogers International Commodity Index (RICl), offers exposure to more commodities than its benchmark — evident by its small amount of exposure to commodities like milk, rapeseed and orange juice. The index strictly uses front-month contracts for exposure, which allows reactivity to changes in spot, but are also most affected by the forces of contango/backwardation. Individual components in the index are selected on the basis of volume and liquidity data as monitored and considered by the RICl committee. Weighting is based on their respective underlying worldwide consumption, rather than production. Structured as an ETN, RJI avoids K-1 distributions but carries the counterparty risk of its issuer.

RJI Summary Data

Issuer	Government of Sweden
Brand	ELEMENTS
Inception Date	10/17/07
Legal Structure	Exchange-Traded Note
Expense Ratio	0.75%
Assets Under Management	\$138.76M
Average Daily \$ Volume	\$435.85K
Average Spread (60-Day)	0.26%

RJI Portfolio Data

Exposure Type	Futures
Rolling Strategy	Front Month
Rebalancing Frequency	Monthly
Number of Commodities	0

RJI Index Data

Index Tracked	Rogers International Commodity Index - Total Return
Index Weighting Methodology	Proprietary
Index Selection Methodology	Committee
Segment Benchmark	S&P GSCI

1 Year



PERFORMANCE (as of 08/05/21)	1 MONTH	3 MONTHS	YTD	1 YEAR	3 YEARS	5 YEARS	10 YEARS
RJI	-1.41%	3.11%	27.27%	44.83%	4.37%	5.33%	-3.53%
RJI (NAV)	-0.78%	3.27%	27.68%	44.95%	4.48%	5.44%	-3.49%
Rogers International Commodity Index - Total Return	--	--	--	--	--	--	--
S&P GSCI	-0.58%	2.26%	28.90%	44.69%	-2.16%	3.27%	-6.32%

All returns over 1 year are annualized. All returns are total returns unless otherwise stated.

RJI Portfolio Management

Expense Ratio	0.75%
Median Tracking Difference (12 Mo)	--
Max. Upside Tracking Difference (12 Mo)	--
Max. Downside Tracking Difference (12 Mo)	--

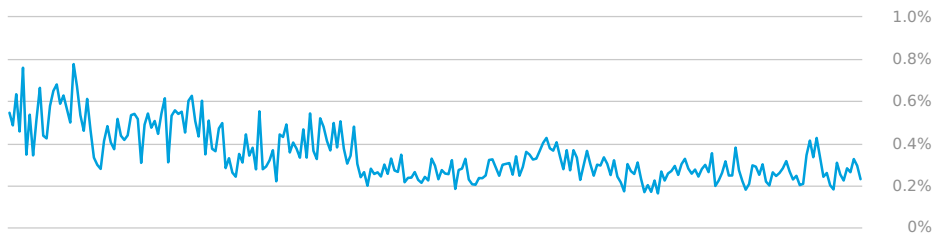
RJI Tax Exposures

Max LT/ST Capital Gains Rate	20.00% / 39.60%
Capital Gains Distributions (3 Year)	--
Distributes K1	No

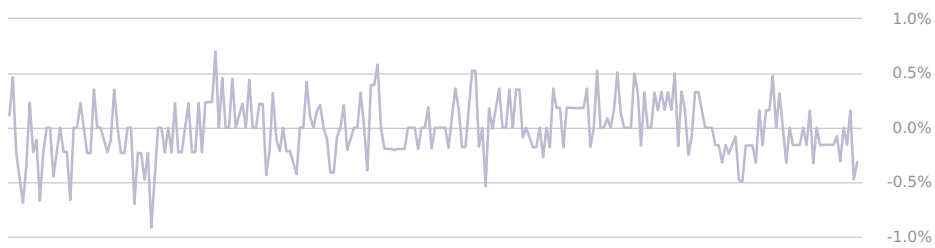
RJI Fund Structure

Legal Structure	Exchange-Traded Note
OTC Derivative Use	No
Securities Lending Active	N/A
ETN Counterparty	Swedish Export Credit Corp - SEK
ETN Counterparty Risk	Low
Fund Closure Risk	Medium
Portfolio Disclosure	None

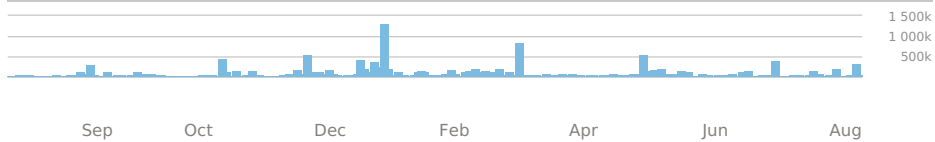
Daily Spread



Premium/Discount



Volume



RJI Factset Analytics Block Liquidity

As of 08/09/21

5 This measurement shows how easy it is to trade a \$1 million USD block of RJI. RJI is rated a 5 out of 5.

4

3

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RJI Tradability

Avg. Daily Share Volume	69,559
Average Daily \$ Volume	\$435.85K
Median Daily Share Volume	46,408
Median Daily Volume (\$)	\$291.02K
Average Spread (%)	0.26%
Average Spread (\$)	\$0.02
Median Premium / Discount (12 Mo)	0.00%
Max. Premium / Discount (12 Mo)	0.70% / -0.92%
Impediment to Creations	None
Market Hours Overlap	100.00%
Creation Unit Size (Shares)	500,000
Creation Unit/Day (45 Day Average)	0.09
Creation Unit Cost (%)	0.00%
Underlying Volume / Unit	--
Open Interest on ETF Options	484
Net Asset Value (Yesterday)	\$6.32
ETF.com Implied Liquidity	5

RJI Sector Breakdown

	<i>RJI</i>	<i>Segment Benchmark</i>
Agriculture	40.90%	21.03%
Energy	24.36%	55.99%
Industrial Metals	16.67%	9.57%
Precious Metals	14.23%	5.23%
Livestock	3.85%	8.19%

RJI Performance Statistics

Goodness of Fit (R2)	0.93
Beta	0.79
Up Beta	0.72
Down Beta	0.67
Downside Standard Deviation	0.00%

RJI Tenor Strategy

RJI invests solely in front-month futures contracts. This means that the fund will be particularly sensitive to changes in spot prices, but may be priced higher or lower than spot, sometimes dramatically.

RJI Rolling Strategy

RJI rolls its underlying contracts over a 15 day period during the month preceding a given contract's expiration

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Data provider: **FACTSET**

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