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Insights

from Dow Jones Indexes

A Quarterly Newsletter Devoted to Our Latest Innovations

SEPTEMBER 2009

DOWJONES

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Insights from Dow Jones Indexes

A Quarterly Newsletter Devoted to Our Latest Innovations

Notes from the Editor



John A. Prestbo

Editor and Executive Director
Dow Jones Indexes

U.S. President **Warren G. Harding** won election (and coined a new term) in 1920 with a promise of a “**return to normalcy.**” American voters, tired of war and disillusioned with the outside world, lapped it up.

I will not go so far as to say that the markets have returned to “normalcy” so soon after **2008’s meltdown** (if you can even call 2001-2008 “normal”). But players from money managers and individual investors to industry executives and government regulators the world over seem to be **back at the table**, hoping that maybe—just maybe—the worst is behind us.

In this issue of Insights, we went global, “visiting” **London** (for two stories), **Dubai** and **Santiago** to speak with people who are **planning for the long term**. They agree that the global markets hold **enormous promise** and that now is the time for positioning, not posturing. They are **re-evaluating and preparing** for the future.

First, we had a conversation with some new friends: **Manuel González Zavala** of Mexican index firm **Proveedor Integral de Precios (PiP)** and **Gregorio González Nicolini** of the Chilean indexer **LVA**. Dow Jones teamed up with their two firms to create a new series of Latin American fixed-income indexes called **Dow Jones LATixx IndexesSM**.

Next, we talked to **Brendan Bradley** of **Eurex**, the futures and options exchange. We discussed how Eurex’s market makers use Dow Jones Titans IndexesSM.

We also spoke with **ETF Securities’ Nicholas Brooks**. He told us how ETF Securities is using Dow Jones-UBS Commodity IndexesSM to create innovative products for his clients.

Bernadette O’Sullivan is **Director of Client Services** here at Dow Jones Indexes. She tells us about a re-thinking and re-vitalization of our **Dow Jones Global IndexesSM family**. The index series recently expanded to add five new countries.

Finally, we are happy to introduce **our new Director of Islamic Indexes**: Gulf-based **Tariq Al-Rifai**. This market veteran has charted his own course almost since his first day out of B-school, traveling the world, working for companies big and small in Shari’ah-compliant investing.

Let’s hope we are seeing a return to healthier market conditions. The alternative was no fun at all.

Introducing Dow Jones LATixx IndexesSM

When Manuel González Zavala and Gregorio González Nicolini join in on the same call, the air is lighthearted, deferential and polite. It is not what you would expect from what is ostensibly a pair of competitors trying to brag about each of their latest—and greatest—products.

Yet the conversation is friendly, moving easily between English and Spanish. Though each is bursting to tell his story, the two are quite content to patiently hear what the other has to say, since they are actually selling the same thing: Dow Jones LATixx IndexesSM.

“We are so excited about Dow Jones LATixx,” says Gregorio, the Managing Director of LVA, the Chilean-based Latin American index company. “We have brought together the strongest names, not just in the industry, but in our region as well, to create a whole new level of product. Our clients have been asking for superior fixed-income indexes for some time. By allying ourselves with our new friends from Mexico and the U.S., we have done just that.”

The “friends” he is referring to are Proveedor Integral de Precios (PiP), Mexico’s leading price provider and index company, with offices in various parts of the region; and Dow Jones Indexes, one of the world’s leading index companies, with more than a century of experience. This new venture—the Dow Jones LATixx IndexSM family—is essentially the index version of Coca-Cola, Pepsi and Red Bull coming together to make a new soft drink.

“When the idea was broached to make fixed-income indexes specifically for our region, it was like a light went off over our heads,” jokes Manuel, International Director for PiP. “We started with Mexico and Chile since these are the strongest markets in the region. There are such a large number of bonds—really attractive issues—that we follow with these indexes. The Dow Jones LATixx IndexesSM track corporate bonds, government bonds—all types. ETFs linked to Dow Jones LATixx IndexesSM were launched almost immediately. It is a very strong market and demand drove their creation.”

The power of the three

Each of the three groups brings its own unique (and shared) strengths to the venture:

- **LVA** is widely respected in South American markets. It is known for its cutting-edge technology and has a long history of consulting on everything from pricing to software.

- **PiP** is extremely well-known in its home base as well as in Central and South America. Its pricing and valuations are considered standards by many high-profile clients.
- **Dow Jones Indexes** is a leading global index provider with extremely high name recognition and deep experience in index development, calculation, distribution and licensing.

The fact that these groups were able to come together and create Dow Jones LATixxSM Indexes in a very short amount of time is testament to their expertise and resources. Within months, the group populated an entire family of indexes designed to appeal to a wide range of clients.

Worldwide interest

“We were expecting these indexes to be popular with our local clients since this is what they were asking for,” explains Manuel. “But we were also pleasantly surprised at a series of inquiries from around the world. Dow Jones’s global reach allowed us to tap a new clientele—institutions and retail investors in the U.S., Europe, Asia. They are learning what our customers in Latin America have known for a long time: There are great bonds in our region, and Dow Jones LATixx IndexesSM can help you follow them with confidence.”

LVA’s Gregorio agrees, having had the same reaction. His offices have fielded inquiries from outside their “traditional” client base as well.

“I think that this brings us to a whole new level. It lets our most sophisticated investors have access to a truly diversified portfolio of indexes. We can tell a money manager in Buenos Aires or a pension fund in Chicago or a family office in Taipei that the Dow Jones LATixx Mexico Government CETES IndexSM or the Dow Jones LATixx Chile Fixed Income IndexSM will give them indexes measuring bonds with the rates they are looking for; the maturities they are looking for; and cover an area they might have neglected. This is exactly what they need,” Gregorio says.

Future growth beckons in Mexico City and Santiago

The three partners have a lot of plans for the expansion of Dow Jones LATixx IndexesSM—both geographically and in the number and types of issues. In the short-term, they will cover more and more segments of the Mexican and Chilean fixed-income markets. Both countries have well-earned reputations for openness and transparency in their markets that attract investment the world over.

And new opportunities arise all the time.

In addition to the obvious Mexican and Chilean peso-based products, there are Euro- and U.S. dollar-based bonds in the

indexes. Also, the Dow Jones LATiix IndexesSM feature different series of bank bonds, asset-backed securities and infrastructure bonds in both countries.

More countries, more indexes

There is a longer-term strategy of expanding into neighboring countries. First up: the open and vibrant fixed-income markets of Brazil, Colombia, Costa Rica and Peru. All have well-earned reputations for free and striving, upwardly mobile economies.

And it does not hurt that both nations are close to Mexico or Chile; or that they host offices of either LVA or PIP (or both).

“Moving into Costa Rica and Peru represents the first round of natural growth for the Dow Jones LATiix IndexesSM, a family expected to eventually grow into hundreds of indexes in dozens of categories,” says Gregorio.

“We are watching for attractive bond issues that can be indexed in places like Central America and the Caribbean as well as the remaining South American nations,” adds Manuel. “Imagine, the fixed-income market for Brazil alone is valued at over \$700 billion.”

Success abroad...and at home

When the first Dow Jones LATiix IndexesSM rolled out in July, there were multiple mentions of them in the financial (and nonfinancial) media in countries across Latin America as well as in countries from Russia to Australia.

Coverage tended to focus on the fact that erstwhile competitors LVA, PiP and Dow Jones Indexes launched these innovative indexes during a time of market uncertainty. Much was made of their positive reception in the markets.

To further promote the indexes, the partner firms created a short video on the family, which now appears on the companies' Web sites, as well as on YouTube.

“Forget about all our sales success, rolling out these terrific LATiix indexes,” laughs Manuel, recounting how he played the video for his kids on the famous video-sharing site. “Now, suddenly, they see that daddy's company is up on YouTube and I am a ‘star’ with my children.”

Customer Focus

Brendan Bradley, Global Head of Product Strategy, Eurex

“The customer is always right.” —Harry Gordon Selfridge, Sr. When Selfridge coined that phrase in the early 20th century, his self-named London store's specialty was dealing with a finicky, hard-to-please European clientele. Indeed, he built a retail empire that still exists today out of satisfying his customers' very particular wants and needs.

The Canary Wharf offices of Eurex, the world's largest futures and options exchange, are a few miles away from Selfridge's Oxford Street location. And although their industries could not be more different, it is apparent from Eurex's impressive offices, high in the beautiful Canada Square office tower, that their philosophies are nearly identical.

In fact, Brendan Bradley, Global Head of Product Strategy at Eurex, seems to be writing a page in Selfridge's book. This is immediately evident in conversation, as he describes his team's intense efforts to create investible products at a time when markets were seizing up in 2008. This high-energy group had to consider ways to facilitate investor hedging requirements when institutions and individuals alike were concerned with protecting whatever assets had not been devastated by down markets.

Brendan Bradley

“It's become more important than ever to identify the most attractive companies within a given sector globally rather than within a given region.”



“Due to the credit crunch, there was, I guess you could call it, a ‘flight to liquidity,’ with users focusing on the most liquid products. So the demand for sector rotation trading strategies—in essence, demand for some of our products—decreased along with the rest of the markets,” says Brendan, who has been in his position since 2006. “Interest in global sector products was lower than originally

anticipated, and there still remains some lingering counterparty credit concern about OTC derivatives based on these products.”

Brendan tried to figure out the unfathomable markets: Which way were they moving? What did money managers need and how could he deliver it? While there were challenges to be met, what were the opportunities that might appear?

Wanted: a bigger universe

He saw that there was a movement in the industry in recent years: broader sector coverage. Clients were no longer content with limited geography that some products offered.

“In Europe, we’ve seen a greater trend toward the pan-European area, where the focus had been on Euro-only denominated sectors,” he explains. “And the trend continues: Companies have moved toward offering global products and services, while benefiting from enormous economies of scale in production, distribution, marketing and management.”

Brendan saw that institutions and traders were increasingly looking for worldwide opportunities. The solution was simple: create products that are more attractive not just for what they do, but for whom (and what) they cover.

“It’s become more important than ever to identify the most attractive companies within a given sector globally rather than within a given region. Thus, globalization has also brought with it an emergence of new multinational, mega-corporations.”

Turning to a known entity

Dow Jones Indexes and STOXX Limited (a joint venture between Deutsche Boerse Group, Dow Jones & Company and SIX Swiss Exchange) have had a solid relationship with Eurex since March 2001, when Eurex first licensed the Dow Jones EURO STOXX 50 and Dow Jones EURO STOXX Sector Indexes. Since then, the exchange has continuously extended its sector product range and has become the leading global exchange for sector-based products.

When Eurex saw a need to find a solution for market participants looking for something global, new and useful in 2008, it licensed the

Dow Jones Sector Titans IndexesSM (Banks, Insurance, Oil & Gas, Telecommunications and Utilities).

“Given that we had seen a shift in volume focus from Eurozone products to pan-European sector products, the Dow Jones Sector Titans IndexesSM were licensed to broaden the geographic coverage of our product range further.”

This is not to say that Eurex lacked product before this. Its worldwide distribution network has 406 participants in 24 countries with more than 8,600 registered traders, trading more than 1,000 products in 13 different product categories.

Solutions for every need

“Dow Jones and STOXX are strong, recognized names in Europe,” says Brendan. “Their index products are high quality and the data is stellar. We’ve had a longtime and very successful business relationship with them and we expect to continue to do so in the future. Products like the Sector Titans indexes we were discussing are clear and transparent. The fact that they are limited to a top 30 in their index components makes them very ‘tradable’ indexes.”

“You know, it’s important to find the right balance, like anything else in life,” adds Brendan. “You need to be able to satisfy a lot of players: the sell-side, which wants to replicate an index and provide the right liquidity; and the buy-side players, who require diversity, can hedge and generally feel confident in their asset allocation ability.”

“I think the reason we all like the Dow Jones/STOXX indexes so much is that they have everything covered so well. They make it easier for us to find solutions for our money managers who depend on us. That’s our *raison d’être*, if you will—finding solutions, for whatever our clients need.”

After spending an afternoon with Brendan and his Eurex team, another Selfridge quote comes to mind:

“The boss knows how it is done; the leader shows how.”

Setting His Own Path: Welcome Tariq Al-Rifai

Tariq Al-Rifai, the new Director of Islamic Indexes for Dow Jones Indexes, always knew what he wanted. Even as a student at Minnesota's St. Cloud University, he loaded up on courses that would help him get into business school. After he got his MBA from DePaul University in Chicago, when his classmates were getting jobs at banks and brokerages, Tariq set his own course.

"I had this goal: to work in the money management industry. But I had to figure out a way to differentiate myself from those with degrees from Ivy League and elite universities," Tariq explains, a smile accenting his easygoing manner. "I wanted to find a niche. In Kuwait, I was aware of the growing Islamic banking and investment sector. I knew that this would be my expertise. This is what I would do."

Tariq started his own business, Failaka Advisors, in 1996. He set about learning as much as he could about the industry, including its history and its players. After some time, he found out that Harvard University was seeking to build a database of information on the Shari'ah-compliant banking industry. When he called the Harvard Islamic Finance Information Program, telling them that he was collecting data on Islamic mutual funds, he got an unexpected offer over the phone.

"We want to be your client."

Today, thirteen years (and many other diverse institutional and retail clients) later, Failaka is still operating, providing information on all things Islamic investing around the world. With six people working on data and intelligence collection (and Tariq not involved in the day-to-day operations), it is still working to become the "Morningstar for Islamic mutual funds."

The road to Dow Jones Indexes

Tariq's background—as well as his business (and life's) experience—gives him a unique perspective. The son of a Kuwaiti father and American mother was called to service in 1990 when his home country of Kuwait was invaded by Iraqi troops. After what he calls an "abbreviated" training at a post in New Jersey, Tariq and 600 other Kuwaitis served as translators for the U.S. Army. It was a very personal service for him.

Tariq's resume reads like a travelogue. He has traveled the world—both figuratively and literally—to learn about Shari'ah-compliant

Tariq Al-Rifai

"Whenever an opportunity presented itself, I took it because it helped me to gain new experience. This is what led me to Dow Jones Indexes."



investment. He has worked in cities from New York and London to Kuwait City, Manama (Bahrain) and Dubai. He has worked for companies both big (HSBC) and small (Gulf-based Unicorn Bank). Over the years, Tariq found himself doing private equity, retail banking, investment banking, wealth advisory and capital raising.

"My passion was fund investment," he explains. "Whenever an opportunity presented itself, I took it because it helped me to gain new experience. This is what led me to Dow Jones Indexes."

Tariq is passionate as he describes the potential of both the Islamic market and his new firm. His phrasing is purposeful and he makes his points enthusiastically.

"You cannot talk about Islamic indexing without mentioning Dow Jones Indexes," he says, pointing out that the company was a pioneer in the industry and continues to be a leader. "The name alone carries such weight around the world. That helps tremendously when you are looking at such a huge market like the Middle East."

He goes on to say that the Islamic investing business in general, and indexing in particular, are both so relatively new that only a small fraction of the Muslim public is even aware of its existence (and opportunity).

Untapped markets

"In the U.S., you have something like half of households owning stock in some way. The percentage in the Mideast is so much lower. But that means that the potential is there. We are in the process of

educating not just money managers, but the public as well. Once the idea that you can invest in Islamic funds that are backed by Shari'ah-compliant indexes takes hold, the demand is bound to go up exponentially."

Tariq smiles and pauses. He wants to make sure that the concept sinks in. Then he makes an analogy to drive the point home.

"You know the construction expression 'high steel'? In places like Dubai, where I'm based, you have all these tall buildings being built. They are hundreds of feet high, but mostly just steel base. Only the bottom floors have cement and a base. They call that 'high steel' — where something big is in the process of being built. Islamic indexing is in the 'high steel' phase: We have a base, and now we are filling it all in."

Opportunities for the future

Tariq is extremely optimistic about the future of Shari'ah-based finance and how its growth will impact in his new role.

"The Muslim consumer, the Muslim investor, around the globe is driving a new demand. The cycle is turning up. And the Dow Jones name is so highly regarded..."

He pauses and smiles.

"This is going to be really nice. I can't wait."

Industry Perspective

Nicholas Brooks, Head of Research and Investment Strategy, ETF Securities

Nicholas Brooks spends his days analyzing data, watching the markets and poring over reports about the global economy, platinum production in South Africa, sugar production in India and monetary statistics in China. As Head of Research and Investment Strategy at London-based ETF Securities, his job is to make sure that he and his team have a firm understanding of the key long- and short-term factors affecting the markets driving the performance of the more than \$12bn of ETFs his firm has under management.

But sometimes, all the numbers in the world mean nothing compared to seeing it with your own eyes.

"One of my first jobs was as an economist covering the Chinese and Hong Kong economies in the early 1990s. While based in Hong Kong I often traveled to China," says Nicholas, a native New Yorker who joined ETF Securities in 2008. "The growth and activity even back then was astounding. Flying into Kai Tak airport in the center of Hong Kong, you could see ships loading and unloading, people thronging the streets buying and selling things 24 hours a day. The

Nicholas Brooks

"Ultimately, what many investors want is a simple, transparent and direct way to tap into the massive growth potential of commodities."



sense of activity, industry and entrepreneurial energy was incredible then, and it hasn't changed to this day. The only difference now is that the Chinese economy is more than six times the size."

Nicholas and his team try to juggle the hard facts with global realities to create the best analysis possible. From his office in The City, he talks about what excites him the most right now: commodities, and specifically, the commodity indexes that many of his company's ETFs track.

“In the past, commodity markets were difficult for most investors to access. It was a specialized field. Barriers to entry were high, substantial capital was needed to get access to the market and a sophisticated trading infrastructure needed to be in place. Exchange-listed commodity ETFs, pioneered by ETF Securities, have opened the commodities markets to all investors.”

Enter the dragon

Any discussion of commodities has to start with China. Its hunger (and need) for resources dwarfs its Far Eastern neighbors, its fellow emerging market leaders (such as India, Brazil and Russia), and indeed, most of the world. The country’s enormous economy and population are the primary sources of commodities demand in the world today.

In Nicholas’s view, the Asian giant is the key to understanding commodities markets.

“China’s underlying fundamentals are very strong,” he explains. “The country’s economy is growing rapidly, even in the current global economic environment, as the government has substantial fiscal and monetary tools at its disposal to maintain strong growth momentum. This contrasts quite starkly with the large fiscal deficits and debt levels most Western countries entered the current crisis with. “Over past five years, as a high growth has been maintained even as the economy has more than doubled in size, China has gained

a ‘critical mass’ that has had a massive impact on global commodities demand. The economy’s sheer size, combined its high growth rate, will continue to drive sustained demand for commodities ranging from oil and copper, to soybeans and iron ore.”

The Dow Jones-UBS role

“The Dow Jones-UBS Commodity Indexes have added tremendous variety to ETF Securities’ product range,” Nicolas says. “The flexibility that those indexes offer is really remarkable. They range from the broadest sectors right down to the smallest subsets. You can measure broad commodities returns, narrow it to grains only, for example, or go right down to the individual commodity level such as cotton, corn, wheat or natural gas. The breakdowns the indexes measure—and the products we can create on these indexes—are unmatched in breadth and depth.”

He continues: “Ultimately, what many investors want is a simple, transparent and direct way to tap into the massive growth potential of commodities and, ultimately, the rapid growth of China and other large, rapidly industrializing economies. The DJ-UBS indexes give ETF Securities a means to provide investors a great way to do this.”

Nicholas summarizes his market philosophy succinctly: “Wherever markets are going, we know we always need to be one step ahead.”

Dow Jones Global Indexes: Adding New Countries to the Mix

As Dow Jones Indexes' Director of Client Services, Bernadette O'Sullivan is accustomed to getting ideas and suggestions from customers. Their feedback led her to recognize that an expansion of the Dow Jones Global IndexesSM (DJGI) family was overdue. So she brought the information to DJI's Index Oversight Committee—the team that vets new index ideas and authorizes changes to existing indexes.

Two meetings later, there were five new countries in the DJGI lot.

"We changed the DJGI methodology to make it a viable option for clients looking for expanded global coverage, and those looking for measures of these five markets," says the 14-year Dow Jones veteran. "With the inclusion of Russia, India, China, Israel and Turkey, DJGI became instantly more attractive to a whole new set of people. It was much easier for them to use the index as the basis for products. In a sense, it became much more 'global.'"

With the change in style and the new additions, Bernadette sees DJGI as offering a better "selection pool," as she terms it. The five new countries attract money managers interested in just those specific markets—and more to the point, to the stocks that are domiciled there. And with 95% coverage of each new market—excluding only very small and illiquid securities—the indexes include all stocks that managers would potentially want to use as a starting point for portfolio construction.

New markets, new opportunities

"We have some very well-known benchmarks, like the Dow Jones Total Stock Market (TSM) indexes," she explains. "But a lot of our clients prefer an opportunity set they themselves can invest in."

Bernadette sees the potential for both new and established clients.

"By adding these five markets, we are expanding our reach and appeal. Clients will be able to easily replicate these indexes. That means more opportunities for index-linked products, like ETFs, futures and options."

Bernadette says that the DJI Index Oversight Committee chose this global quintet because the countries are considered important indicators of global economic health. Some market professionals believe that they will lead the way in any financial and market resurgence worldwide.

"When you think about a recovery, not just in emerging markets like these five, but among the developed world as well, countries like these will be bellwethers." She ticks off factoids and points of interest about each country. "China's market has been on the rise, and its consumer and government spending power are surging. India's economy was not as affected by the global crunch, and its markets have not suffered as badly. Turkey is so important culturally, economically and geographically to Europe, the Middle East and Central Asia. Israel is integrated into multiple markets, regions and free-trade agreements. And Russia's natural resources, infrastructure and influence around the world still make it formidable, no matter what the commodities markets do.

"Each of these countries' performance has a direct effect on multiple others—both established and up-and-coming. When these five move, other markets will as well. When Russia moves, for instance, so does Eastern Europe and Central Asia. This methodology change was made with that in mind."

A fluid future

Bernadette is a "never say never" sort of person. She suggests that there may be more changes in the future for the newly resurgent DJGI—and for the better.

"We are continuously working to make DJGI—and all our indexes—more usable; more useful. In a word: better. So this is part of a process. We want the family to be as appealing as possible for our clients."

She reads an email from a potential customer who wanted more information on the index now that it included Russia (the client's desired country). At this, Bernadette cannot help but be excited. The client soon replies asking for marketing materials.

"The change to DJGI just makes it so much more relevant to our market. Clients know a good thing. We'll keep making the changes if that's what it takes to help them. That's what it's all about."

Dow Jones U.S. Economic Stimulus IndexSM

Since its launch in May 2009, the Dow Jones U.S. Economic Stimulus IndexSM has outperformed more-broadly defined indexes. The stimulus index seems to be reflecting the market's expectation that U.S. government stimulus efforts will have a long-term positive effect on key investment segments.

For the three months ended August 24, on a total return basis, the U.S. Economic Stimulus IndexSM gained 19.37% versus 16.72% for the Dow Jones U.S. Total Stock Market IndexSM, which is a measure of the complete U.S. investable universe. The comparison is even more marked when comparing it with the Dow Jones Industrial AverageSM, which gained 15.55% on a total return basis.

So, while the broad equity markets saw significant gains across the board during this period, the Economic Stimulus index, designed

to track potential beneficiaries of U.S. government stimulus dollars, advanced as much as 380 additional basis points.

The index measures the performance of leading U.S. companies drawn from industries that are expected to receive stimulus dollars from the American Recovery and Reinvestment Act of 2009. The 50-stock Dow Jones U.S. Economic Stimulus IndexSM seeks to capture the "momentum" of the U.S. economic stimulus package and its effect on the largest and most liquid stocks from six economic segments: Alternative Energy, Construction & Materials, Energy Grid, Environment, Technology, Telecom/Internet.

INDEX PRICE RETURN	5/21/2009	8/24/2009	PERCENT CHANGE
Dow Jones U.S. Economic Stimulus Index Price Return (USD)	986.92	1,172.19	18.77%
Dow Jones Industrial Average Price Return (USD)	8,292.13	9,509.28	14.68%
Dow Jones U.S. Total Stock Market Index Price Return (USD)	9,004.44	10,454.81	16.11%

INDEX TOTAL RETURN	5/21/2009	8/24/2009	PERCENT CHANGE
Dow Jones U.S. Economic Stimulus Index Total Return (USD)	997.68	1,190.94	19.37%
Dow Jones Industrial Average Total Return (USD)	14,344.51	16,574.49	15.55%
Dow Jones U.S. Total Stock Market Index Total Return (USD)	34.06	39.76	16.72%

New Index Introductions

The following new indexes are now available for licensing:

Dow Jones U.K. Smaller Companies IndexSM

Launch Date: September 2009

The Dow Jones U.K. Smaller Companies IndexSM represents U.K.-traded, small-capitalization stocks that have readily available prices.

Dow Jones Mexico Titans 20 IndexSM

Launch Date: August 2009

The Dow Jones Mexico Titans 20 IndexSM measures the performance of the country's leading blue-chip companies using an objective and rules-based methodology.

Dow Jones GCC Titans 50 IndexSM with Saudi

Launch Date: August 2009

The Dow Jones GCC Titans 50 IndexSM with Saudi measures 50 leading stocks traded in the GCC-region countries of Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

Dow Jones GCC IndexSM

Launch Date: August 2009

The Dow Jones GCC IndexSM measures the stock performance of companies in the GCC region. The index covers Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates, targeting 95% coverage of the represented markets.

Dow Jones Islamic Market GCC IndexSM

Launch Date: August 2009

The Dow Jones Islamic Market GCC IndexSM measures the stock performance of companies in the GCC region that pass rules-based screens for compliance with Islamic principles. The index covers Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and United Arab Emirates.

Dow Jones Sustainability Japan 40 IndexSM

Launch Date: August 2009

The Dow Jones Sustainability Japan 40 IndexSM measures the stock performance of Japan's largest sustainability leaders, as determined by SAM's systematic corporate sustainability assessment.

Dow Jones LATiix IndexesSM

Launch Date: July 2009

The Dow Jones LATiix IndexesSM are a new family of fixed-income indexes cooperatively launched by Dow Jones Indexes, LVA Indexes (LVA) and Proveedor Integral de Precios (PIP). The new series will cover fixed-income securities traded throughout the Latin American region.

Dow Jones Islamic Market International Titans 100 IndexSM

Launch Date: July 2009

The DJIM International Titans 100 IndexSM measures the stock performance of 100 leading ex-U.S. companies that have passed rules-based screens for Shari'ah compliance.

Dow Jones Emerging Markets Sector Titans IndexesSM

Launch Date: June 2009

The Dow Jones Emerging Markets Sector Titans IndexesSM represent the largest emerging-market companies in each of the 10 Industries* as defined by the Industry Classification Benchmark (ICB). Each index in this family contains 30 stocks selected based on rankings by float-adjusted market capitalization, revenue and net profit. *This family also currently includes one index based on an ICB Supersector.

Dow Jones FEAS Composite IndexSM

Launch Date: June 2009

The Dow Jones FEAS Composite IndexSM measures the performance of stocks traded on exchanges that are members of the Federation of Euro-Asian Stock Exchanges (FEAS). The 10 exchanges currently represented in the index are Abu Dhabi (UAE), Amman (Jordan), Bahrain, Belgrade (Serbia), Bulgaria, Istanbul (Turkey), Karachi (Pakistan), Macedonia, Muscat (Oman) and Zagreb (Croatia).

To take advantage of these new licensing opportunities, please call **609.520.7249** or email djindexsupport@dowjones.com.

Upcoming Events

Meet with your Dow Jones representative and learn more about our new offerings at these upcoming industry events.

World Financial Information Conference (WFIC) 2009

Provider: Financial Information Services Division (FISD) of the Software & Information Industry Association (SIAA)

October 4-7, Athens, Greece

Focuses on issues associated with the dissemination, management and use of financial information. For more information:

www.fisd.net

Commodities Week Europe 2009

Provider: Terrapinn

October 5-7, London, U.K.

Industry experts and institutional investors discuss opportunities for commodities in the European marketplace.

For more information:

www.terrapinn.com

Annual Training Conference and Midwest Training Conference

Provider: Illinois Public Pension Fund Association (IPPFA)

October 6-9, Lake Geneva, WI

Educates attendees on ways to improve financial and operational performance in Illinois state pensions. For more information:

www.ippfa.org

NAPF Annual Conference 2009

Provider: National Association of Personal Financial Advisors (NAPF)

October 14-16, Manchester, U.K.

Educates members on the latest topics related to defined benefit and defined contribution pension schemes. For more information:

www.napf.org

SRI in the Rockies

Provider: SRI in the Rockies

October 25-28, Tucson, AZ

Focuses on sustainable and socially responsible investing industry issues. For more information:

www.sriintherockies.com

P&I Defined Contribution Conference West Coast

Provider: Pensions & Investments

November 1-3, San Francisco, CA

Offers guidance and presents ideas to DC plan sponsors.

For more information:

www.pionline.com

2nd Annual Global Financial Leadership Conference

Provider: CME Group

November 2-4, Naples, FL

Discusses emerging geopolitical economic issues and provides insight into upcoming financial industry trends.

For more information:

www.gflc.com

6th Kuala Lumpur Islamic Finance Forum (KLIFF)

Provider: Centre for Research and Training (CERT)

November 2-5, Kuala Lumpur

Discusses the latest developments in Islamic finance.

For more information:

www.cert.com

Asia Risk 2009

Provider: Incisive Media

November 12-13, Hong Kong

Addresses risk-management issues and the derivatives market in the Asia Pacific region. For more information:

www.asiariskcongress.com

The Financial Information Services Division (FISD) Issue Brief & Networking Reception

Provider: The Software and Industry Information Association (SIIA)

November 17, New York, NY

Provides members with educational and networking opportunities. For more information:

www.fisd.net

Investing in Infrastructure Conference

Provider: Institutional Real Estate, Inc. (IREI)

November 30-December 2, Washington, DC

Focuses on risks and opportunities associated with gaining exposure to infrastructure investments. For more information:

www.irei.com

The Financial Information Services Division (FISD) Issue Brief & Holiday Party

Provider: The Software and Industry Information Association (SIIA)

December 3, London, U.K.

Provides members with educational and networking opportunities. For more information:

www.fisd.net

16th Annual World Islamic Banking Conference (WBIC)

December 6-8, Kingdom of Bahrain

Discusses the future direction of the Islamic finance industry.

For more information:

www.megaevents.net

14th Annual Superbowl of Indexing

Provider: Information Management Network (IMN)

December 6-9, Phoenix, AZ

Focuses on new ideas, issues and advancements in the indexing industry. For more information:

www.imn.org

The Financial Information Services Division (FISD) General Meeting & Holiday Party

Provider: The Software and Industry Information Association (SIIA)

December 15, New York, NY

Provides members with educational and networking opportunities. For more information:

www.fisd.net

3rd Annual Inside ETFs Conference

Provider: Charter Financial Publishing Network

January 10-12, Boca Raton, FL

Provides financial advisors with information on the latest trends and developments in the ETF industry.

For more information:

www.INSIDEETFconference.com

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