

Methodology

Introduction

The Dow Jones Australia LPT IndexSM benchmarks the performance of Australian Listed Property Trusts (LPTs). It represents approximately 90% of the float-adjusted market capitalization of the LPT investable universe.

Index Universe

The Australian LPT market is defined as all securities traded on the Australian Stock Exchange that are classified into the Real Estate Investment Trusts Subsector defined by the Industry Classification Benchmark (ICB). Several screens are used to create the LPT investable universe from the total universe of all Australian LPTs:

- Eliminating LPTs that have had more than 10 nontrading days over the past quarter
- Eliminating LPTs that comprise the bottom 1% of the aggregate LPT market capitalization
- Eliminating LPTs that comprise the bottom 0.01% of the average LPT dollar-trading volume

These screens help to ensure that only actively traded LPTs are included in the index and that data on these LPTs are readily accessible. Depending upon the size of the universe, these rules may be modified to allow a minimum number of components into the investable universe.

Membership

LPTs are added to and deleted from the index during the quarterly reviews to achieve approximately 90% coverage of the market, based on the following rules.

- Component LPTs that fail to meet the targeted threshold or the investable universe screens are deleted from the index.
- Noncomponent LPTs that become eligible for inclusion are added to the index largest to smallest based on float-adjusted market capitalization until the 90% threshold is attained.
- The index will retain a minimum of 12 component LPTs, even if selecting those components exceeds 90% of the investable universe: the actual threshold may be slightly higher or lower than the targeted 90% to preserve the continuity of the index.
- Individual securities for which financial ratios or return data are not available are not subjected to the corresponding screens.

Review Frequency

The index's composition is reviewed quarterly, in March, June, September and December. Changes are implemented at the opening of trading on the Monday following the third Friday of the review month. An annual review is performed to update any changes in an issue's investment structure and/or property type.

Weighting

The index is weighted based on float-adjusted market capitalization.

For more information on the Dow Jones Australia LPT IndexSM,
email djindexsupport@dowjones.com or call 609-520-7249. Learn more at www.djindexes.com.

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