

Methodology

Introduction

The Dow Jones Global Select Dividend IndexSM measures the stock performance of leading dividend paying companies worldwide.

Index Universe

The index universe is defined as all component companies of the 25 developed-market country indexes in the Dow Jones Global IndexSM (DJGI) family. These indexes cover approximately 95% of their underlying market capitalization.

To be considered for the index, companies in the index universe must pass screens for dividend quality and liquidity. To be included on the quarterly selection list, a company must:

- Pay a current dividend.
- Have a previous-year dividend-per-share ratio that is greater than or equal to its five-year average annual dividend-per-share ratio.
- Have a five-year average payout ratio of less than or equal to 60% for U.S. and European companies; or less than or equal to 80% for all other countries.
- Have a minimum three-month daily average trading volume of \$3 million USD.

Stock Selection

- 1 Stocks meeting all eligibility requirements are ranked by dividend yield.
- 2 The top 100 highest-yielding stocks are selected to the index, subject to buffers designed to limit turnover by favoring current index components:
 - Stocks in the index universe are ranked in descending order by indicated annual dividend yield, defined as a stock's unadjusted indicated annual dividend (not including any special dividends) divided by its unadjusted price.
 - All current component stocks that are among the top 200 stocks are included in the index.
 - Noncomponent stocks are added to the index based on their rankings until the component count reaches 100.

Review Frequency

The index composition is reviewed annually in December. Changes are implemented at the open of trading on the Monday following the third Friday of December.

In addition, the index is subject to the following quarterly review process:

- Components with significant negative dividend growth or negative earnings from continuing operations over the past twelve-month period are reviewed to determine if the affected company can sustain an appropriate dividend program to remain in the index. If the Dow Jones Indexes Oversight Committee determines the company's dividend program is at significant risk, the company will be removed from the index after the close of trading on the third Friday of March, June, September or December. The component will be replaced by the highest-ranking noncomponent on the most recently published selection list.

- The companies under review for possible deletion are indicated on the selection lists posted to www.djindexes.com at the beginning of March, June, September and December.
- Component changes resulting from the quarterly review process are announced approximately two weeks prior to the implementation date. Share factor calculations for all index components are conducted only at the annual review in December. A company added to the index during the March, June, September or December review will be included in the index at the weight of the departing company.

Extraordinary Deletions

Under the following circumstances, a component stock is immediately removed from the index, independent of the annual review:

- The component company is affected by a corporate action such as a delisting or bankruptcy.
- The component company eliminates its dividend.
- The component company lowers but does not eliminate its dividend, and its new yield is less than that of the lowest yielding noncomponent on the latest monthly selection list.

A component stock that is removed from the index as the result of an extraordinary deletion is immediately replaced by the next-highest ranked stock by indicated annual yield as of the most recent monthly selection list. The new stock is added at the weight of the departing company.

A component company that is removed from the index universe during the course of the year because of a reduction in market capitalization will simultaneously be removed from the Dow Jones Global Select Dividend IndexSM.

Weighting

Component weightings are assigned based on dividend yield. The dividend yield values used to calculate share factors are capped at 20%. Weights of individual securities are capped at 10% within the index.

Data Availability

Calculation of the Dow Jones Global Select Dividend IndexSM began on October 17, 2007. Real index history is available daily from this date forward. Back-tested historical data have been calculated daily back to December 31, 1998, the date at which the index base value is set at 100.

Estimated back-tested historical data represents calculations of how the index might have performed in the past if it had existed. Back-tested performance information is purely hypothetical and is solely for informational purposes. Back-tested performance does not represent actual performance, and should not be interpreted as an indication of actual performance. Past performance is not indicative of future results. Index performance is not the same as fund performance as it does not reflect management and other fees

For more information on the **Dow Jones Global Select Dividend Index**SM, email djindexsupport@djindexes.com or call U.S. +1.609.520.7249; Asia +86.10.5737.2634; Europe +49.69.29.725.180. Learn more at www.djindexes.com.

All information as of April 1, 2010.

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