

# Methodology

[Dow Jones Islamic Market U.S. Titans 50 Index<sup>SM</sup>](#)

[Dow Jones Islamic Market Europe Titans 25 Index<sup>SM</sup>](#)

[Dow Jones Islamic Market Asia/Pacific Titans 25 Index<sup>SM</sup>](#)

[Dow Jones Islamic Market Titans 100 Index<sup>SM</sup>](#)

## Introduction

The Dow Jones Islamic Market Titans Index<sup>SM</sup> family includes three regional blue-chip indexes that together make up a 100-stock global blue-chip index.

## Index Universe

The index universe is defined as all component stocks of the Dow Jones Islamic Market (DJIM) World Index<sup>SM</sup>, a global index that is constructed to comply with Islamic investment guidelines. The selection universe for the DJIM World Index<sup>SM</sup> itself includes the components of 56 country-level benchmark indexes, each of which covers approximately 95% of the float-adjusted market capitalization of the underlying market. Stocks are screened according to the following criteria:

### Industry Type

Excluded are companies that represent the following lines of business: alcohol, tobacco, pork-related products, conventional financial services, defense/weapons and entertainment.

### Financial Ratios

Excluded are companies whose:

- Total debt divided by trailing 24-month average market capitalization is 33% or more.
- Cash plus interest-bearing securities divided by trailing 24-month average market capitalization is 33% or more.
- Accounts receivables divided by trailing 24-month average market capitalization is 33% or more.

## Selection Lists

The selection list for each of the three regional indexes is established by aggregating all current index component companies plus an equal number of noncomponent companies selected top-down based on float-adjusted market capitalization from the subset of DJIM components traded on the region's exchanges.

## Stock Selection

For each regional index, stocks are chosen as components from the selection list based on the following steps:

- 1 Companies on the selection list are ranked in terms of each of the following factors:
  - Float-adjusted market capitalization
- 2 Stocks are selected top-down by final rank until the target component number has been reached.

## Buffer Rules

The regional indexes' component lists are finalized based on the following buffer ranges:

Index	Buffer Range
DJIM U.S. Titans 50	40-60
DJIM Europe Titans 25	20-30
DJIM Asia/Pacific Titans 25	20-30

For example, any component stock of the DJIM Europe Titans 25 Index<sup>SM</sup> with a final rank of 31 or lower is replaced by the highest-ranked noncomponent stock on the selection list. Any noncomponent stock with a final rank of 20 or higher replaces the lowest-ranked current index component.

The DJIM Titans 100 Index<sup>SM</sup> is constructed by combining the components of the three regional indexes.

## Review Frequency

The indexes are also reviewed on an ongoing basis to account for corporate actions such as mergers, delistings or bankruptcies.

## Weighting

The indexes are weighted by float-adjusted market capitalization. Each component's weight capped at 10% of the index's total free-float market capitalization. Weights are reviewed quarterly.

## Data Availability

Calculation of the Dow Jones Islamic Market Titans Indexes<sup>SM</sup> began on September 8, 1999. Real index history is available daily from this date forward. Back-tested historical data have been calculated daily back to December 29, 1995, the date at which each index's base value is set at 1000.

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 Islamic Market Titans Indexes<sup>SM</sup>**, email [djindexsupport@djindexes.com](mailto: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](http://www.djindexes.com).

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