

# Dow Jones Country Titans Indexes<sup>SM</sup>

# Methodology

## Index Universe

The index universe for each Dow Jones Country Titans Index<sup>SM</sup> is defined as all stocks contained in the corresponding country index in the Dow Jones Global Indexes family.<sup>1</sup> Any security having more than 10 nontrading days over the past quarter is excluded. (The Dow Jones EGX Egypt Titans 20 Index<sup>SM</sup> excludes securities that have had 30 or more nontrading days during the three months prior to selection.)

## Selection Lists

On a monthly basis, the top companies in each index universe by float-adjusted market capitalization are added to the corresponding index selection list. The selection lists suggest possible additions or deletions at the next composition review.

The number of stocks on each index's selection list is fixed at a level equal to the component number multiplied by two.

Index	Component Number	Selection List Stock Number
Dow Jones Australia Titans 30 Index	30	60
Dow Jones Brazil Titans 20 ADR Index	20	40
Dow Jones Canada Titans 40 Index	40	80
Dow Jones Cyprus Titans 10 Index	10	20
Dow Jones EGX Egypt Titans 20 Index	20	40
Dow Jones France Titans 30 Index	30	60
Dow Jones Germany Titans 30 Index	30	60
Dow Jones Hong Kong Titans 30 Index	30	60
Dow Jones India Titans 30 Index	30	60
Dow Jones Italy Titans 30 Index	30	60
Dow Jones Japan Titans 100 Index	100	200
Dow Jones Kuwait Titans 30 Index	30	60
Dow Jones Netherlands Titans 30 Index	30	60
Dow Jones RusIndex Titans 10	10	20
Dow Jones South Africa Titans 30 Index	30	60
Dow Jones South Korea Titans 30 Index	30	60
Dow Jones Spain Titans 30 Index	30	60
Dow Jones Sri Lanka Titans 20 Index	20	40
Dow Jones Sweden Titans 30 Index	30	60
Dow Jones Switzerland Titans 30 Index	30	60
Dow Jones Turkey Titans 20 Index	20	40
Dow Jones U.K. Titans 50 Index	50	100

## Stock Selection

For each index, the top-ranked stocks in terms of size and liquidity are chosen from the corresponding selection list as components:

- 1 Stocks on the selection list are ranked first by float-adjusted market capitalization and then by 12-month average daily trading volume.<sup>2</sup>
- 2 Stocks are sorted by final rank: an equally weighted combination of market-cap rank and trading-volume rank.
- 3 Stocks are selected top-down by final rank until the target component number is reached.

## Buffer Rules

The component lists are finalized at each composition review based on the following buffers:

Index	Component Number	Buffer Range
Dow Jones Australia Titans 30 Index	30	25-35
Dow Jones Brazil Titans 20 ADR Index	20	10-30
Dow Jones Canada Titans 40 Index	40	30-50
Dow Jones Cyprus Titans 10 Index	10	8-12
Dow Jones EGX Egypt Titans 20 Index	20	10-30
Dow Jones France Titans 30 Index	30	25-35
Dow Jones Germany Titans 30 Index	30	25-35
Dow Jones Hong Kong Titans 30 Index	30	25-35
Dow Jones India Titans 30 Index	30	25-35
Dow Jones Italy Titans 30 Index	30	25-35
Dow Jones Japan Titans 100 Index	100	80-120
Dow Jones Kuwait Titans 30 Index	30	25-35
Dow Jones Netherlands Titans 30 Index	30	25-35
Dow Jones RusIndex Titans 10 Index	10	8-12
Dow Jones South Africa Titans 30 Index	30	25-35
Dow Jones South Korea Titans 30 Index	30	25-35
Dow Jones Spain Titans 30 Index	30	25-35
Dow Jones Sri Lanka Titans 20 Index	20	17-23
Dow Jones Sweden Titans 30 Index	30	25-35
Dow Jones Switzerland Titans 30 Index	30	25-35
Dow Jones Turkey Titans 20 Index	20	17-23
Dow Jones U.K. Titans 50 Index	50	40-60

For example, the Japan Titans 100 Index<sup>SM</sup> has a buffer range of 80-120, meaning that:

- Any component stock ranked 121 or lower is replaced by the highest ranked noncomponent.
- Any noncomponent stock ranked 80 or higher replaces the lowest ranked current index component.

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## Review Frequency

The composition of the indexes is reviewed annually in March, with the exception of the Dow Jones EGX Egypt Titans 20 Index which is reviewed annually in June.

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## Weighting

The indexes are weighted by float-adjusted market capitalization. The weights of individual components are capped at 10% of the index's float-adjusted market capitalization (15% for the Dow Jones RusIndex Titans 10 Index<sup>SM</sup>, 20% for the Dow Jones Cyprus Titans 10 Index<sup>SM</sup> and 20% for the Dow Jones EGX Egypt Titans 20 Index, with the largest stock capped at 35%). Weights are reviewed quarterly.

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For more information on the Dow Jones Country Titans Indexes<sup>SM</sup>,  
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<sup>1</sup>For the Dow Jones RusIndex Titans 10, the index universe is defined as all Russian DRs\* traded on the London Stock Exchange. Prior to March 2009, the index universe was defined as all stocks traded on the local stock exchanges. For the Dow Jones Turkey Titans 20 Index, the index universe is defined as all stocks traded on the major local exchanges. For the Dow Jones Cyprus Titans 10 Index, the index universe is defined as all stocks in the Dow Jones Wilshire Cyprus Index and the Dow Jones Wilshire Greece Index. For the Brazil Titans 20 ADR Index, the index universe is defined as all DRs that trade on NYSE or NASDAQ.

<sup>2</sup>For the Dow Jones EGX Egypt Titans 20 Index, stocks are ranked by float-adjusted market capitalization, revenue and net profit.

\*A Depository Receipt (DR) is a transferable stock that is issued by a depository bank. DRs represent the stock of a foreign company held by the depository bank at a predetermined ratio and trade on the local exchange.

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