



DOW JONES WILSHIRE

## exUS Real Estate Securities Index (RESI)

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## exUS Real Estate Investment Trust (REIT) Index

### STATED OBJECTIVE

To provide measures of real estate securities that serve as proxies for direct real estate investing, in part by excluding securities whose value is not always closely tied to the value of the underlying real estate. The reason for the exclusions is that factors other than real estate supply and demand, such as interest rates and health care, influence the market value of these companies.

The Dow Jones Wilshire exUS Real Estate Securities Index (DJW exUS RESI) includes equity real estate investment trusts (REITs) and real estate operating companies (REOCs) that meet our criteria for inclusion (below). The Dow Jones Wilshire exUS Real Estate Investment Trust (DJW exUS REIT) Index includes only those REITs that are components of the DJW exUS RESI.

### UNIQUE ASPECTS

- ▶ These exUS real estate indexes represent an expansion of the US real estate indexes developed by a consistent, rules-based methodology.
- ▶ To be included in the indexes, a company must be both an equity owner and operator of commercial and/or residential real estate. Businesses excluded from these focused indexes include: mortgage REITs, health care REITs, net-lease REITs, real estate finance companies, mortgage brokers and bankers, commercial and residential real estate brokers and estate agents, home builders, large landowners and subdividers of unimproved land, hybrid REITs and timber REITs, as well as companies that have more than 25% of their assets in direct mortgage investments. A company must have a minimum total market capitalization of \$200 million at the time of its inclusion, and at least 75% of the company's total revenue must be derived from the ownership and operation of real estate assets. The liquidity of the company's stock must be commensurate with that of other institutionally held real estate securities.
- ▶ The index is weighted by float-adjusted market capitalization.
- ▶ Index values use each stock's closing price on the stock's primary market and the official WM closing currency spot rates as of 11 a.m. Eastern time.

### DESCRIPTIVE STATISTICS

	MARKET CAPITALIZATION (USD BIL.)						COMPONENT WEIGHT (%)	
	Component Number	Float	Mean*	Median*	Largest*	Smallest*	Largest**	Smallest**
DJW exUS RESI	158	392.3	3.3	1.8	29.3	0.2	6.99	0.02
DJW exUS REIT	84	173.0	2.5	1.1	29.3	0.2	15.84	0.09

\*Calculated based on full market capitalization.

\*\*Calculated based on float-adjusted market capitalization.

**PERFORMANCE <sup>1</sup>**

	TOTAL RETURN (%)			ANNUALIZED TOTAL RETURN* (%)			
	3-Month	YTD	2005	1-Year	3-Year	5-Year	10-Year
DJW exUS RESI	17.80	50.97	14.79	50.97	35.64	30.57	11.04

	TOTAL RETURN (%)			ANNUALIZED TOTAL RETURN* (%)	
	3-Month	YTD	2005	1-Year	Since Inception**
DJW exUS REIT	18.19	45.46	7.70	45.46	25.16

\*\*Inception Date 12/31/2004

<sup>1</sup> Based on total return gross calculations. Net indexes also available by request.**SYMBOLS**

	SUGGESTED SYMBOL	BLOOMBERG	BRIDGE	REUTERS	THOMSON
DJW exUS RESI	DWXRS	DWXRS	US&DWXRS	.DWXRS	.DAXRS
DJW exUS RESI Total Return Gross Index	DWXRST	DWXRST	US&DWXRST	.DWXRST	.DARST
DJW exUS RESI Total Return Net Index	DWXRSN	DWXRSN	US&DWXR.T	.DWXRSN	DAWXN
DJW exUS REIT	DWXRT	DWXRT	US&DWXRT	.DWXRT	.DAXRT
DJW exUS REIT Total Return Gross Index	DWXRTT	DWXRTT	US&DWXRTT	.DWXRTT	.DAXTT
DJW exUS Total Return Net Index	DWXRTN	DWXRTN	US&DWEX.T	.DWXRTN	DAWXR

**QUICK FACTS**

<b>WEIGHTING</b>	Float-adjusted market capitalization.
<b>COMPONENT NUMBER</b>	Variable.
<b>REVIEW FREQUENCY</b>	Quarterly, in March, June, September and December.
<b>CALCULATION/DISTRIBUTION</b>	Every 15 seconds, 24 hours daily on business days.
<b>HISTORY DJW exUS RESI</b>	Back-tested data available monthly from December 31, 1992, and available daily from January 1, 1999.
<b>HISTORY DJW exUS REIT</b>	Back-tested data available from December 31, 2004.
<b>DATE INTRODUCED</b>	March 21, 2006.

**FOR MORE INFORMATION:** email [dowjoneswilshireindexes@dowjones.com](mailto:dowjoneswilshireindexes@dowjones.com) or call 609.520.7350/609.520.4639. Learn more at [www.djindexes.com](http://www.djindexes.com).

All data as of December 29, 2006.

\* This document contains comparisons, assertions, and conclusions regarding the performance of the Dow Jones Wilshire exUS RESI and Dow Jones Wilshire exUS REIT Index based on backtesting, i.e., calculations of how the index might have performed in the past if it had existed. The Dow Jones Wilshire exUS RESI and Dow Jones Wilshire exUS REIT indexes were not designed, and were not calculated, prior to March 21, 2006. Backtested performance information is purely hypothetical and is provided in this document solely for informational purposes. Backtested performance does not represent actual performance, and should not be interpreted as an indication of actual performance.

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