

# S&P Pan Asia Dividend Aristocrats

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## About the Index

The S&P Pan Asia Dividend Aristocrats index measures the performance of constituents within the S&P Pan Asia Broad Market Index (BMI) that have followed a policy of consistently increasing dividends every year for at least seven years.

The S&P Pan Asia Dividend Aristocrats is part of the S&P Dividend Aristocrats index series and measures the performance of companies around the world that have followed a managed dividend policy of consistently increasing dividends every year for a set number of consecutive years. The index portfolios have both capital growth and dividend income characteristics, in contrast to portfolios that are pure yield or pure capital appreciation oriented. Unlike indices that focus only on high dividend yields that are typically from the Financials and Utility sectors, this series is well diversified across all sectors.

### The "Aristocrats"

S&P Pan Asia Dividend Aristocrats is a measure of companies that are current members of the S&P Pan Asia BMI, have been consistently paying increasing dividends year after year for at least seven years, have a float-adjusted market capitalization of at least US\$ 1 billion and have an average daily trading volume of at least US\$ 3 million.

### Index Methodology

The S&P Pan Asia Dividend Aristocrats index is calculated using the divisor method used in all Standard & Poor's Indices. The index is rebalanced annually in December. The reference date for additions and deletions is after the closing of the last trading date in November.

In order to avoid stock concentration, no single stock has a weight of more than 5% in the index. If a constituent's weight is greater than 5%, the stock's weight is reduced until the weight criterion is satisfied. The remaining weight is distributed proportionately among the other index constituents.

### CRITERIA FOR INDEX ADDITIONS

To qualify for inclusion, a company must satisfy the criteria below.

- *Universe.* The company must be a constituent of the S&P Pan Asia Broad Market Index.
- *Listing.* The company's security must be a common stock or income trust listed on a Pan Asia exchange.
- *Size.* The security must have a total market capitalization above US\$ 1 billion as of the rebalancing reference date.
- *Liquidity.* The security must have a three-month average daily trading value above US\$ 3 million as of the rebalancing reference date.
- *Dividends.* A security must have increased ordinary cash dividends every year for at least seven consecutive years. Only ordinary dividend payments are considered. The 12-month period ending November 30 and all dividend ex-dates are used for the dividend analysis.

### CRITERIA FOR INDEX DELETIONS

- At the December rebalancing, if the company's calendar year dividends did not increase from the previous calendar year or if the company no longer meets market capitalization and liquidity requirements.
- Between rebalancings, if the stock is removed from the S&P Pan Asia BMI.

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For more information, including current data and index performance, visit our Web site:

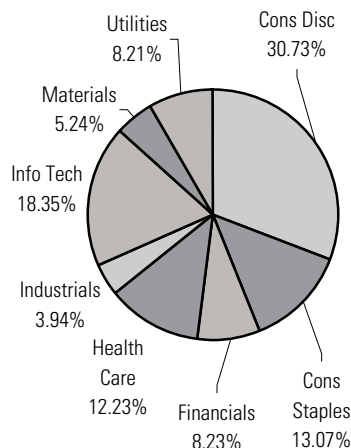
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# S&P Pan Asia Dividend Aristocrats

March 31, 2009

S&P Pan Asia BMI constituents that have at least seven consecutive years of increasing dividends.

## Sector Breakdown



## Country Coverage

Country	Number of Weights	Number of Companies
Australia	26.58%	7
China	4.72%	1
Hong Kong	12.67%	3
India	1.65%	2
Japan	43.31%	16
Taiwan	11.07%	2

## Tickers

	BLOOMBERG <sup>SM</sup>	Reuters
S&P Pan Asia Dividend Aristocrats		
Price Return		
USD	SPDGAUP	.SPDGAUP
EURO	SPDGAEP	.SPDGAEP
Total Return		
USD	SPDGAUT	.SPDGAUT
EURO	SPDGAET	.SPDGAET
Net Total Return		
USD	SPDGAUN	.SPDGAUN
EURO	SPDGAEN	.SPDGAEN

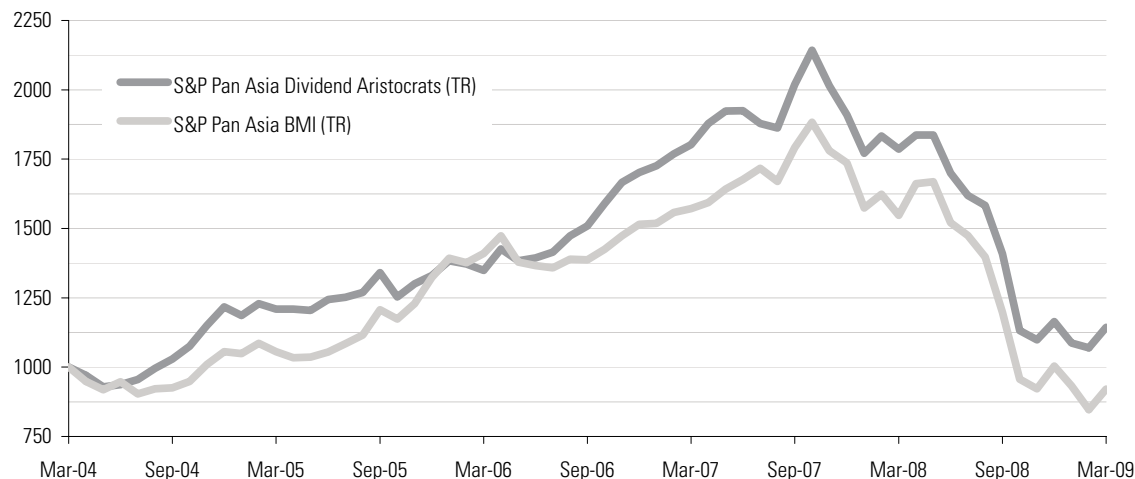
## S&P Global Indices

S&P Global BMI

S&P Pan Asia BMI

S&P Pan Asia Dividend Aristocrats

## 5 Year Historical Performance



## Index Performance

	S&P Pan Asia Dividend Aristocrats	S&P Pan Asia BMI
<b>Returns</b>		
1 Month	6.92%	8.74%
3 Month	-1.82%	-8.35%
<b>Annualized Returns</b>		
1 Year	-35.97%	-40.53%
3 Years	-5.36%	-13.25%
5 Years	2.72%	-1.65%
7 Years	8.35%	3.84%
<b>Annualized Risk</b>		
3 Years Std Dev	19.81%	22.03%
5 Years Std Dev	17.19%	19.26%
<b>Sharpe Ratio</b>		
3 Years	-0.3439	-0.6814
5 Years	0.0694	-0.1448
<b>Dividend Yield</b>	Annualized	
	5.43%	3.74%

## Index Portfolio Characteristics

	S&P Pan Asia Dividend Aristocrats	S&P Pan Asia BMI
Number of Companies	31	4413
Number of Countries	6	13
Adjusted Market Cap (\$ Billion)	224.56	4025.55
Company Size By Market Cap (Adjusted \$ Billion)		
Average	7.24	0.91
Largest	36.08	84.32
Smallest	0.54	0.01
Median	3.32	0.17
% Weight Largest Company	6.62%	2.09%
Top 10 Holdings (% Index Weight)	49.68%	12.06%