Dow Jones Indexes to launch Dow Jones Islamic Market China Offshore Index

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Dow Jones Indexes is to expand its Dow Jones Islamic Market Index series by launching the Dow Jones Islamic Market China Offshore Index.

The new index represents companies that have been screened for compliance with Islamic principles and whose primary operations are in mainland China but trade at the Hong Kong Stock Exchange, New York Stock Exchange, Nasdaq or American Stock Exchange. Stocks included in the index are H shares, red chips, ADR/ADS and Chinese stocks listed in the US.

The Dow Jones Islamic Market China Offshore Index is designed to serve as an underlying for investment products such as mutual funds, exchange-traded funds (ETFs) and other investable products.

'The Dow Jones Islamic Market China Offshore Index offers market participants exposure to an investable and Shari'ah compliant index that follows the superior methodology of the Dow Jones Islamic Market Indexes,' says Michael A Petronella, president of Dow Jones Indexes. 'While China has experienced tremendous growth, the local Chinese market offers only restricted access to foreign investors. Investing in China offshore stocks is an attractive alternative.'

The index is weighted by free-float market capitalization and will be reviewed quarterly in March, June, September and December. Historical index values are available daily back to 31 December 2005. The base value of the index is set at 1,000 as of that date.

Dow Jones Indexes launched its Islamic Index family in 1999. Excluded from the Islamic Index series are stocks of companies that operate in alcohol, tobacco, pork-related products, financial services, defense/weapons, and entertainment. Also excluded are companies that fail any of three financial ratios: total debt divided by trailing 12-month average market capitalization is greater than or equal to 33% or more; cash plus interest-bearing securities divided by trailing 12-month average market capitalization is greater than or equal to 33%; and accounts receivables divided by total assets is greater than or equal to 33% or more.

Further information about the Dow Jones Islamic Market China Offshore Index, as well as about the Dow Jones Islamic Market Indexes, is available at www.djindexes.com [1]

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