

# FTSE All Cap Shariah Index

Data as at: 30 April 2026

The FTSE Yasaar Global Equity Shariah Index Series has been designed to be used as the basis of Shariah compliant investment products that meet the requirements of Islamic investors globally. Using the FTSE Global All Cap index as a base universe, Large, mid and small cap constituents are then screened against a clear set of Shariah principles. Shariah screening is undertaken by Yasaar Research Limited, to create a Shariah compliant index series. Their approach is described below:

## Business Activity Screening

Initially, companies involved in any of the following activities will be filtered out as non-Shariah compliant (exceeding 5% of total revenue):

- Conventional finance (non-Islamic banking, finance and insurance, etc.)
- Alcohol and Intoxicants: All forms of Alcohol or Alcohol based products
- Pork-related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food
- Entertainment (casinos, gambling, cinema, music, pornography and hotels)
- Tobacco in all its forms
- Weapons, arms and defence manufacturing

## Financial Ratios Screening

The remaining companies are then screened on a financial basis. The following financial ratios must be met for companies to be considered Shariah-compliant:

- Debt is less than 33.333% of total assets
- Cash and interest-bearing items are less than 33.333% of total assets
- Accounts receivable and cash are less than 50% of total assets
- Total interest and non-compliant activities income should not exceed 5% of total revenue.

## 5-Year Performance - Total Return



## Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE All Cap Shariah	6.4	13.5	11.4	41.1	68.9	72.8	19.1	11.6	11.4	12.6	15.5
FTSE Global Equity Index Series w/ All Cap	3.7	8.4	7.1	31.7	72.7	66.3	20.0	10.7	10.5	12.2	14.9

\* Compound annual returns measured over 3 and 5 years respectively

\*\* Volatility – 1YR based on 12 months daily data. 3YR based on weekly data (Wednesday to Wednesday). 5YR based on monthly data

## FEATURES

### Coverage

The FTSE Yasaar Global Equity Shariah Index Series covers all regions across both developed and emerging markets, to create a comprehensive Shariah indexing solution.

### Impartial

By partnering with Yasaar Research Ltd, an impartial consultancy and leading authority on Shariah, FTSE remains neutral and fully up to date with latest practices.

### Fatwa-certified

The FTSE Yasaar Global Equity Shariah Index Series has been fully certified as Shariah-compliant through the issue of a Fatwa (Islamic legal opinion) by Yasaar's principals.

### Asset-based debt screening

Unlike other competitor methodologies, a more conservative approach to Shariah compliance is ensured by rating debt ratio limits that are measured as a percentage of total assets, rather than more volatile measures that use 12 month trailing market capitalisation. This ensures companies do not pass the screening criteria due to market price fluctuation, allowing the methodology to be less speculative and more in keeping with Shariah principles.

### School-neutral

Yasaar Research Limited scholars represent all of the major Shariah schools of thought, creating a best practices approach that has credibility across the Islamic world.

### Industry Classification Benchmark (ICB)

Index constituents are categorised in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

## Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All Cap Shariah	3.5	1.5	0.7	-	-9.6	-17.4	-25.2	-
FTSE Global Equity Index Series wi All Cap	2.9	1.6	0.7	0.8	-9.3	-15.9	-26.1	-34.3

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table  
Drawdown - based on daily data

## Year-on-Year Performance - Total Return

Index % (USD)	2021	2022	2023	2024	2025
FTSE All Cap Shariah	19.9	-17.2	25.3	10.1	22.5
FTSE Global Equity Index Series wi All Cap	18.5	-17.9	22.2	16.8	22.6

## Top 10 Constituents

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Apple Inc.	USA	Technology Hardware and Equipment	3,901,439	7.11
Microsoft Corp	USA	Software and Computer Services	3,018,274	5.50
Alphabet Class A	USA	Software and Computer Services	2,232,325	4.07
Broadcom	USA	Technology Hardware and Equipment	1,923,992	3.51
Alphabet Class C	USA	Software and Computer Services	1,804,145	3.29
Meta Platforms Inc	USA	Software and Computer Services	1,333,380	2.43
Tesla	USA	Automobiles and Parts	1,074,673	1.96
Lilly (Eli) & Co	USA	Pharmaceuticals and Biotechnology	747,251	1.36
Samsung Electronics	Korea	Telecommunications Equipment	700,072	1.28
Exxon Mobil Corporation	USA	Oil Gas and Coal	650,715	1.19
<b>Totals</b>			<b>17,386,265</b>	<b>31.68</b>

## ICB Industry Breakdown

ICB Code	ICB Industry	FTSE All Cap Shariah			FTSE Global Equity Index Series wi All Cap		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
10	Technology	709	23,634,039	43.06	1228	33,855,552	30.67
15	Telecommunications	154	2,435,034	4.44	261	3,527,565	3.20
20	Health Care	538	6,110,300	11.13	858	8,623,876	7.81
30	Financials	44	212,703	0.39	1154	16,402,189	14.86
35	Real Estate	181	628,623	1.15	661	2,649,783	2.40
40	Consumer Discretionary	821	4,203,546	7.66	1518	13,214,882	11.97
45	Consumer Staples	282	1,819,925	3.32	624	4,433,637	4.02
50	Industrials	1377	7,315,624	13.33	2073	15,191,042	13.76
55	Basic Materials	771	3,687,532	6.72	1005	4,279,251	3.88
60	Energy	289	3,979,726	7.25	378	4,968,083	4.50
65	Utilities	162	853,251	1.55	412	3,240,295	2.94
<b>Totals</b>		<b>5328</b>	<b>54,880,304</b>	<b>100.00</b>	<b>10172</b>	<b>110,386,155</b>	<b>100.00</b>

## INFORMATION

## Index Universe

FTSE Global All Cap Index

## Index Launch

4 July 2019

## Base Date

15 December 2017

## Base Value

1000

## Investability Screen

Actual free float applied and liquidity screened

## Index Calculation

End-of-day index available

## End-of-Day Distribution

Via SFTP and email

## Currency

USD, GBP, EUR, JPY, AUD, CNY, HKD, CAD

## Review Dates

Index is reviewed semi-annually in March and September. Shariah screening reviewed quarterly in March, June, September and December

## Index Characteristics

Attributes	FTSE All Cap Shariah	FTSE Global Equity Index Series wi All Cap
Number of constituents	5328	10172
Net MCap (USDm)	54,880,304	110,386,155
Dividend Yield %	1.36	1.66
Constituent Sizes (Net MCap USDm)		
Average	10,300	10,852
Largest	3,901,439	4,661,502
Smallest	30	5
Median	831	1,034
Weight of Largest Constituent (%)	7.11	4.22
Top 10 Holdings (% Index MCap)	31.68	21.85



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