

FTSE SGX Asia Shariah 100 Index

Data as at: 31 July 2024

The FTSE SGX Shariah Index Series, launched by FTSE Group and the Singapore Exchange (SGX), reflects the stock performance of companies in the Asia Pacific region whose business activities comply with Islamic Shariah Law. Independent screening is carried out by Yasaar Ltd, an organisation with a global network of expert Shariah scholars. Their approach is described below.

The FTSE SGX Asia Shariah 100 Index consists of a combination of 50 of the largest Japanese companies and the 50 largest companies from Singapore, Taiwan, Korea and Hong Kong (SAR).

Business Activity Screening

Initially, companies involved in any of the following activities will be filtered out as non Shariah-compliant:

- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- 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 and pornography);
- Tobacco; weapons, arms and defence manufacturing.

Financial Ratios Screening

The remaining companies are then further 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



FEATURES

Coverage

Shariah-compliant companies from Japan, Singapore, Taiwan, Korea and Hong Kong.

Objective

The index is designed for the creation of Shariah-compliant investment products and as a benchmark.

Investability

Stocks are selected and weighted to ensure that the index is investable.

Liquidity

Stocks are screened to ensure that the index is tradable.

Transparency

The index uses a transparent, rules-based construction process. Index Rules are freely available on the FTSE website.

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 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

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

Shariah Methodology

See www.yasaar.org for further information on Yasaar Research Inc.

Performance and Volatility - Total Return

| Index (USD) | Return % | | | | | | Return pa %* | | Volatility %** | | |
|---------------------------|----------|------|------|------|-----|------|--------------|------|----------------|------|------|
| | 3M | 6M | YTD | 12M | 3YR | 5YR | 3YR | 5YR | 1YR | 3YR | 5YR |
| FTSE SGX Asia Shariah 100 | 7.6 | 15.2 | 14.4 | 18.7 | 6.3 | 62.8 | 2.1 | 10.2 | 17.1 | 18.1 | 19.9 |

* 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

Year-on-Year Performance - Total Return

| Index % (USD) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---------------------------|------|------|------|------|-------|------|------|------|-------|------|
| FTSE SGX Asia Shariah 100 | 2.1 | 2.0 | 6.2 | 33.8 | -14.6 | 22.3 | 31.8 | 3.8 | -25.1 | 23.1 |

Return/Risk Ratio and Drawdown - Total Return

| Index (USD) | Return/Risk Ratio | | | | Drawdown (%) | | | |
|---------------------------|-------------------|-----|-----|------|--------------|-------|-------|-------|
| | 1YR | 3YR | 5YR | 10YR | 1YR | 3YR | 5YR | 10YR |
| FTSE SGX Asia Shariah 100 | 1.1 | 0.1 | 0.5 | 0.5 | -12.7 | -38.3 | -39.1 | -39.1 |

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

Drawdown - based on daily data

Top 10 Constituents

| Constituent | Country/Market | ICB Sector | Net MCap (USDm) | Wgt % |
|------------------------------------|----------------|-----------------------------------|------------------|--------------|
| Taiwan Semiconductor Manufacturing | Taiwan | Technology Hardware and Equipment | 684,143 | 22.41 |
| Samsung Electronics | Korea | Telecommunications Equipment | 290,362 | 9.51 |
| Hitachi | Japan | General Industrials | 96,522 | 3.16 |
| Tokyo Electron | Japan | Technology Hardware and Equipment | 90,257 | 2.96 |
| Shin-Etsu Chemical | Japan | Chemicals | 85,150 | 2.79 |
| Mitsubishi Corp | Japan | General Industrials | 78,089 | 2.56 |
| SK Hynix | Korea | Technology Hardware and Equipment | 76,202 | 2.50 |
| Hon Hai Precision Industry | Taiwan | Technology Hardware and Equipment | 72,055 | 2.36 |
| Mitsui & Co | Japan | Industrial Support Services | 58,198 | 1.91 |
| MediaTek | Taiwan | Technology Hardware and Equipment | 55,100 | 1.80 |
| Totals | | | 1,586,079 | 51.94 |

Country/Market Breakdown

| Country/Market | No. of Cons | Net MCap (USDm) | Wgt % |
|----------------|-------------|------------------|---------------|
| Hong Kong | 12 | 73,885 | 2.42 |
| Japan | 50 | 1,406,896 | 46.08 |
| Korea | 23 | 577,587 | 18.92 |
| Singapore | 2 | 24,454 | 0.80 |
| Taiwan | 18 | 970,565 | 31.79 |
| Totals | 105 | 3,053,387 | 100.00 |

INFORMATION**Index Universe**

FTSE Global Equity Index Series (Japan, Singapore, Taiwan, Korea and Hong Kong (SAR))

Index Launch

20 February 2006

Base Date

30 December 2005

Base Value

5000

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

Real time (calculated every 15 seconds) and end of day

End-of-Day Distribution

Via FTP and email

Currency

USD

Review Dates

Quarterly in March, June, September, December

History

From 30 December 2000

ICB Supersector Breakdown

| ICB Code | ICB Supersector | No. of Cons | Net MCap (USDm) | Wgt % |
|---------------|---------------------------------------|-------------|------------------|---------------|
| 1010 | Technology | 25 | 1,324,350 | 43.37 |
| 1510 | Telecommunications | 8 | 476,579 | 15.61 |
| 2010 | Health Care | 8 | 177,113 | 5.80 |
| 3510 | Real Estate | 3 | 9,803 | 0.32 |
| 4010 | Automobiles and Parts | 6 | 122,420 | 4.01 |
| 4020 | Consumer Products and Services | 8 | 73,386 | 2.40 |
| 4040 | Retailers | 1 | 8,837 | 0.29 |
| 4050 | Travel and Leisure | 1 | 7,188 | 0.24 |
| 4510 | Food Beverage and Tobacco | 2 | 4,475 | 0.15 |
| 4520 | Personal Care Drug and Grocery Stores | 2 | 32,606 | 1.07 |
| 5010 | Construction and Materials | 2 | 45,477 | 1.49 |
| 5020 | Industrial Goods and Services | 26 | 570,348 | 18.68 |
| 5510 | Basic Resources | 3 | 40,546 | 1.33 |
| 5520 | Chemicals | 5 | 116,999 | 3.83 |
| 6010 | Energy | 3 | 20,321 | 0.67 |
| 6510 | Utilities | 2 | 22,937 | 0.75 |
| Totals | | 105 | 3,053,387 | 100.00 |

Index Characteristics

| Attributes | FTSE SGX Asia Shariah 100 |
|-----------------------------------|---------------------------|
| Number of constituents | 105 |
| Net MCap (USDm) | 3,053,387 |
| Dividend Yield % | 2.01 |
| Constituent Sizes (Net MCap USDm) | |
| Average | 29,080 |
| Largest | 684,143 |
| Smallest | 219 |
| Median | 14,268 |
| Weight of Largest Constituent (%) | 22.41 |
| Top 10 Holdings (% Index MCap) | 51.94 |



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