

# FTSE ASEAN All-Share Shariah Index

Data as at: 29 May 2026

The FTSE ASEAN All-Share Shariah Index has been designed to be used as the basis of Shariah compliant investment products that focus on Shariah-compliant companies listed on the seven leading ASEAN financial markets: Bursa Malaysia, Hanoi Stock Exchange, Hochiminh Stock Exchange, Indonesia Stock Exchange, The Philippine Exchange, Singapore Exchange, and The Stock Exchange of Thailand. Independent screening is carried out by Yasaar Ltd, an organisation with a global network of expert Shariah scholars. Their approach is described below.

Using the FTSE ASEAN All-Share Index as a base universe, constituents are screened against a clear set of Shariah principles to create a robust Shariah-compliant index for the ASEAN markets.

## Business Activity Screening

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

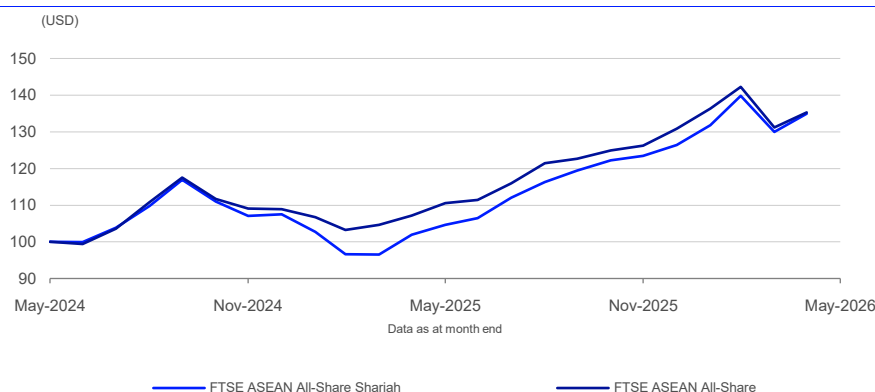
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms 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 stocks within the FTSE ASEAN All-Share Index.

### Objective

The index is designed for use in 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 indices use 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 (ICB)

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

**Performance and Volatility - Total Return**

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE ASEAN All-Share Shariah	-5.0	7.6	5.0	26.9	37.6	23.9	11.2	4.4	12.6	14.6	14.2
FTSE ASEAN All-Share	-4.7	7.4	3.6	22.7	39.4	31.8	11.7	5.7	11.3	13.9	13.2

\* 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)	2021	2022	2023	2024	2025
FTSE ASEAN All-Share Shariah	3.3	-8.8	1.2	6.5	17.6
FTSE ASEAN All-Share	8.4	-6.2	1.7	8.0	20.2

**Return/Risk Ratio and Drawdown - Total Return**

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE ASEAN All-Share Shariah	2.0	0.8	0.3	-	-8.3	-25.6	-25.6	-
FTSE ASEAN All-Share	1.9	0.9	0.4	0.4	-8.9	-21.3	-21.3	-43.8

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

**Top 10 Constituents**

Constituent	ICB Sector	Net MCap (USDm)	Wgt %
Delta Electronics (Thailand)	Technology Hardware and Equipment	31,059	8.06
Singapore Telecommunications	Telecommunications Service Providers	24,297	6.30
International Container Terminal Service	Industrial Transportation	16,232	4.21
Tenaga Nasional	Electricity	16,162	4.19
PTT	Oil Gas and Coal	13,668	3.55
ADVANCED INFO SERVICE	Telecommunications Service Providers	11,557	3.00
Press Metal Aluminium Holdings	Industrial Metals and Mining	8,462	2.20
Singapore Airlines	Travel and Leisure	8,124	2.11
Hongkong Land Holdings	Real Estate Investment and Services Development	7,653	1.99
Telekomunikasi Indonesia	Telecommunications Service Providers	7,386	1.92
<b>Totals</b>		<b>144,599</b>	<b>37.52</b>

**INFORMATION****Index Universe**

FTSE ASEAN All-Share Index

**Index Launch**

30 September 2016

**Base Date**

16 September 2016

**Base Value**

1000

**Investability Screen**

Actual free float applied and liquidity screened

**Index Calculation**

End-of-day

**End-of-Day-Distribution**

Via FTP and email

**Review Dates**

Index is reviewed semi-annually in March and September (underlying FTSE ST All-Share Index). Shariah screening reviewed quarterly in March, June, September and December

**Currency**

EUR, GBP, USD, JPY.

## ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE ASEAN All-Share Shariah			FTSE ASEAN All-Share		
		No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	37	44,968	11.67	48	56,265	4.92
1510	Telecommunications	21	67,325	17.47	32	76,525	6.69
2010	Health Care	33	21,764	5.65	48	28,866	2.52
3010	Banks	3	754	0.20	61	405,774	35.49
3020	Financial Services	-	-	-	61	35,089	3.07
3030	Insurance	1	463	0.12	16	3,297	0.29
3510	Real Estate	70	36,019	9.35	168	133,793	11.70
4010	Automobiles and Parts	12	2,464	0.64	21	9,032	0.79
4020	Consumer Products and Services	11	1,567	0.41	28	5,245	0.46
4030	Media	1	32	0.01	14	1,988	0.17
4040	Retailers	30	8,401	2.18	46	21,550	1.89
4050	Travel and Leisure	9	10,084	2.62	35	25,219	2.21
4510	Food Beverage and Tobacco	78	31,030	8.05	124	54,917	4.80
4520	Personal Care Drug and Grocery Stores	11	3,449	0.90	21	15,200	1.33
5010	Construction and Materials	56	14,490	3.76	87	18,796	1.64
5020	Industrial Goods and Services	91	42,298	10.98	138	101,414	8.87
5510	Basic Resources	32	20,483	5.31	41	23,962	2.10
5520	Chemicals	14	11,828	3.07	24	16,465	1.44
6010	Energy	51	38,847	10.08	69	45,936	4.02
6510	Utilities	23	29,125	7.56	53	63,896	5.59
<b>Totals</b>		<b>584</b>	<b>385,391</b>	<b>100.00</b>	<b>1135</b>	<b>1,143,231</b>	<b>100.00</b>

## Index Characteristics

Attributes	FTSE ASEAN All-Share Shariah	FTSE ASEAN All-Share
Number of constituents	584	1135
Net MCap (USDm)	385,391	1,143,231
Dividend Yield %	3.44	4.20
Constituent Sizes (Net MCap USDm)		
Average	660	1,007
Largest	31,059	98,931
Smallest	5	5
Median	114	145
Weight of Largest Constituent (%)	8.06	8.65
Top 10 Holdings (% Index MCap)	37.52	29.33



© 2026 London Stock Exchange Group plc and its applicable group undertakings ("LSEG"). LSEG includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE Global Debt Capital Markets Inc. "FTSE Canada", (4) FTSE Fixed Income LLC ("FTSE FI"), (5) FTSE (Beijing) Consulting Limited ("WOFE"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE Canada, FTSE FI, WOFE, and other LSEG entities providing LSEG Benchmark and Index services. "FTSE®", "Russell®", "FTSE Russell®", "FTSE4Good®", "ICB®", "Refinitiv", "Beyond Ratings®", "WMR™", "FR™" and all other trademarks and service marks used herein (whether registered or unregistered) are trademarks and/or service marks owned or licensed by the applicable member of LSEG or their respective licensors.

FTSE International Limited is authorised and regulated by the Financial Conduct Authority as a benchmark administrator.

All information is provided for information purposes only. All information and data contained in this publication is obtained by LSEG, from sources believed by it to be accurate and reliable. Because of the possibility of human and mechanical inaccuracy as well as other factors, however, such information and data is provided "as is" without warranty of any kind. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any claim, prediction, warranty or representation whatsoever, expressly or impliedly, either as to the accuracy, timeliness, completeness, merchantability of any information or LSEG Products, or of results to be obtained from the use of LSEG products, including but not limited to indices, rates, data and analytics, or the fitness or suitability of the LSEG products for any particular purpose to which they might be put. The user of the information assumes the entire risk of any use it may make or permit to be made of the information.

No responsibility or liability can be accepted by any member of LSEG nor their respective directors, officers, employees, partners or licensors for (a) any loss or damage in whole or in part caused by, resulting from, or relating to any inaccuracy (negligent or otherwise) or other circumstance involved in procuring, collecting, compiling, interpreting, analysing, editing, transcribing, transmitting, communicating or delivering any such information or data or from use of this document or links to this document or (b) any direct, indirect, special, consequential or incidental damages whatsoever, even if any member of LSEG is advised in advance of the possibility of such damages, resulting from the use of, or inability to use, such information.

No member of LSEG nor their respective directors, officers, employees, partners or licensors provide investment advice and nothing in this document should be taken as constituting financial or investment advice. No member of LSEG nor their respective directors, officers, employees, partners or licensors make any representation regarding the advisability of investing in any asset or whether such investment creates any legal or compliance risks for the investor. A decision to invest in any such asset should not be made in reliance on any information herein. Indices and rates cannot be invested in directly. Inclusion of an asset in an index or rate is not a recommendation to buy, sell or hold that asset nor confirmation that any particular investor may lawfully buy, sell or hold the asset or an index or rate containing the asset. The general information contained in this publication should not be acted upon without obtaining specific legal, tax, and investment advice from a licensed professional.

Past performance is no guarantee of future results. Charts and graphs are provided for illustrative purposes only. Index and/or rate returns shown may not represent the results of the actual trading of investable assets. Certain returns shown may reflect back-tested performance. All performance presented prior to the index or rate inception date is back-tested performance. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index or rate was officially launched. However, back-tested data may reflect the application of the index or rate methodology with the benefit of hindsight, and the historic calculations of an index or rate may change from month to month based on revisions to the underlying economic data used in the calculation of the index or rate.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of LSEG. Use and distribution of LSEG data requires a licence from LSEG and/or its licensors.

Data definitions available from  
[info@ftserussell.com](mailto:info@ftserussell.com)

To learn more, visit [lseg.com/ftse-russell](http://lseg.com/ftse-russell);  
 email [info@ftserussell.com](mailto:info@ftserussell.com); or  
 call your regional Client Services Team office:

#### EMEA

+44 (0) 20 7866 1810

#### North America

+1 877 503 6437

#### Asia-Pacific

Hong Kong +852 2164 3333

Tokyo +81 3 6441 1430

Sydney +61 (0) 2 7228 5659