FTSE ASEAN All-Share Shariah Index

Data as at: 30 October 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:

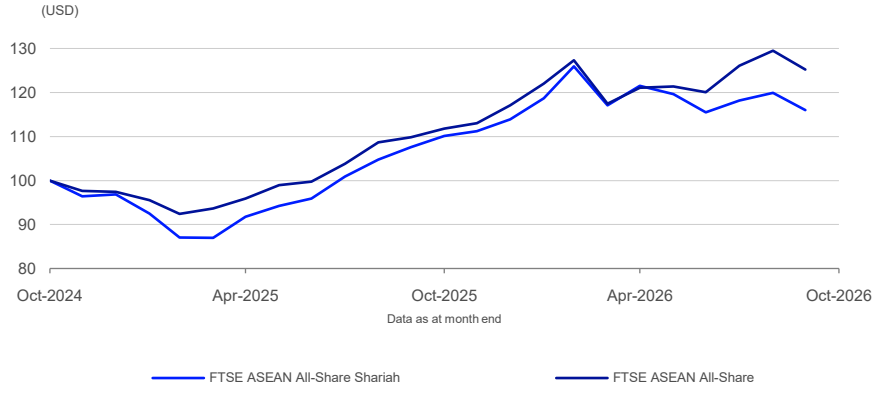
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms 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	-6.6	-9.2	-3.1	0.2	32.5	11.5	9.8	2.2	12.7	14.8	14.2
FTSE ASEAN All-Share	-4.7	-0.8	2.5	7.5	45.8	27.1	13.4	4.9	11.5	14.0	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	0.0	0.7	0.2	0.2	-12.7	-25.6	-25.6	-42.9
FTSE ASEAN All-Share	0.6	1.0	0.4	0.3	-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 %
Singapore Telecommunications	Telecommunications Service Providers	23,847	6.62
Delta Electronics (Thailand)	Technology Hardware and Equipment	17,149	4.76
International Container Terminal Service	Industrial Transportation	16,919	4.70
Tenaga Nasional	Electricity	15,488	4.30
PTT	Oil Gas and Coal	15,197	4.22
Yangzijiang Shipbuilding Holdings (S Chip)	Industrial Transportation	8,989	2.49
Singapore Airlines	Travel and Leisure	8,119	2.25
Hongkong Land Holdings	Real Estate Investment and Services Development	8,003	2.22
Gamuda	Construction and Materials	6,398	1.78
Press Metal Aluminium Holdings	Industrial Metals and Mining	6,388	1.77
Totals		**126,496**	**35.10**

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

		FTSE ASEAN All-Share Shariah			FTSE ASEAN All-Share		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	38	33,647	9.34	50	38,792	3.48
1510	Telecommunications	19	49,868	13.84	29	66,737	5.98
2010	Health Care	32	21,307	5.91	46	26,799	2.40
3010	Banks	3	697	0.19	61	435,673	39.03
3020	Financial Services	-	-	-	59	32,359	2.90
3030	Insurance	1	393	0.11	15	3,057	0.27
3510	Real Estate	77	35,781	9.93	168	139,103	12.46
4010	Automobiles and Parts	12	1,878	0.52	20	6,801	0.61
4020	Consumer Products and Services	11	764	0.21	25	3,885	0.35
4030	Media	1	25	0.01	13	984	0.09
4040	Retailers	28	7,908	2.19	47	21,212	1.90
4050	Travel and Leisure	9	9,074	2.52	35	22,560	2.02
4510	Food Beverage and Tobacco	71	29,351	8.15	117	52,098	4.67
4520	Personal Care Drug and Grocery Stores	10	2,002	0.56	18	11,750	1.05
5010	Construction and Materials	52	17,513	4.86	80	20,136	1.80
5020	Industrial Goods and Services	83	56,903	15.79	128	98,137	8.79
5510	Basic Resources	34	15,977	4.43	40	16,722	1.50
5520	Chemicals	14	10,957	3.04	22	14,777	1.32
6010	Energy	48	37,261	10.34	65	43,702	3.92
6510	Utilities	22	29,035	8.06	50	60,827	5.45
Totals		**565**	**360,341**	**100.00**	**1088**	**1,116,111**	**100.00**

Index Characteristics

Attributes	FTSE ASEAN All-Share Shariah	FTSE ASEAN All-Share
Number of constituents	565	1088
Net MCap (USDm)	360,341	1,116,111
Dividend Yield %	3.87	4.46
Constituent Sizes (Net MCap USDm)		
Average	638	1,026
Largest	23,847	115,909
Smallest	4	4
Median	103	139
Weight of Largest Constituent (%)	6.62	10.39
Top 10 Holdings (% Index MCap)	35.10	32.27



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