

FTSE Global Equity Shariah Index Series

Data as at: 30 June 2025

The FTSE 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, constituents are then screened against a clear set of Shariah principles. Shariah screening is undertaken by Yasaar 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:

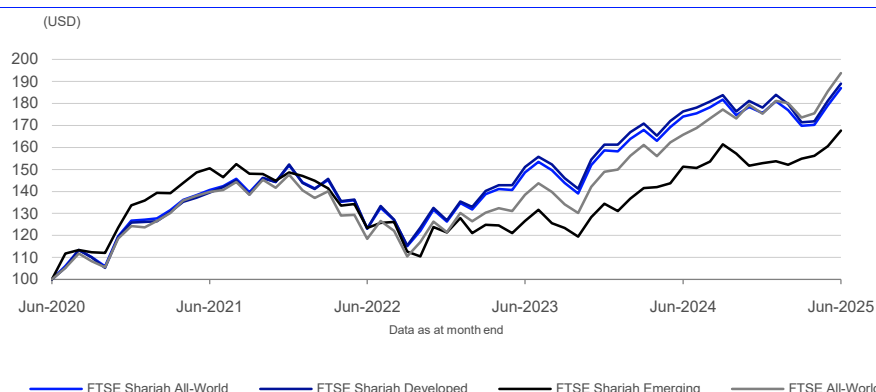
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms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

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

Fatwa-certified

The FTSE 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 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 Shariah All-World	10.1	6.4	6.4	7.4	51.8	86.9	14.9	13.3	15.0	14.0	15.5
FTSE Shariah Developed	10.2	6.1	6.1	7.1	53.5	89.0	15.4	13.6	15.8	14.4	16.0
FTSE Shariah Emerging	8.3	9.7	9.7	10.9	36.0	67.7	10.8	10.9	15.3	15.1	14.7
FTSE All-World	11.7	10.5	10.5	16.9	63.7	93.9	17.8	14.2	14.5	13.8	15.2

* 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

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Shariah All-World	0.5	1.0	0.9	0.6	-17.3	-17.3	-24.9	-33.9
FTSE Shariah Developed	0.4	1.0	0.8	0.7	-17.9	-17.9	-24.9	-33.8
FTSE Shariah Emerging	0.7	0.8	0.7	0.4	-13.7	-15.3	-28.7	-34.9
FTSE All-World	1.1	1.2	0.9	0.7	-15.6	-16.2	-26.0	-33.7

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)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE Shariah All-World	-4.2	8.5	24.1	-9.8	26.2	19.6	19.9	-16.9	25.7	10.7
FTSE Shariah Developed	-3.2	8.1	23.1	-9.7	27.0	19.8	21.0	-16.7	27.2	10.4
FTSE Shariah Emerging	-16.2	13.2	33.4	-10.0	18.6	18.5	11.2	-18.4	10.8	13.7
FTSE All-World	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7

Top 10 Constituents - FTSE Shariah All-World

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Microsoft Corp	USA	Software and Computer Services	3,681,690	9.96
Apple Inc.	USA	Technology Hardware and Equipment	3,018,415	8.16
Meta Platforms Inc	USA	Software and Computer Services	1,608,332	4.35
Alphabet Class A	USA	Software and Computer Services	1,022,356	2.76
Tesla	USA	Automobiles and Parts	891,748	2.41
Alphabet Class C	USA	Software and Computer Services	837,926	2.27
Exxon Mobil Corporation	USA	Oil Gas and Coal	466,199	1.26
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	373,476	1.01
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	366,855	0.99
ASML Holding	Netherlands	Technology Hardware and Equipment	312,818	0.85
Totals			12,579,815	34.02

INFORMATION

Index Universe

FTSE Global All-Cap Index

Index Launch

29 October 2007

Base Date

22 September 2003

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real-time and end-of-day index available

End-of-Day Distribution

Via FTP and email

Review Dates

Quarterly in March, June, September, December

Currency

EUR, GBP, USD, Yen and Local (where specified)

ICB Supersector Breakdown

		FTSE Shariah All-World			FTSE All-World		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	260	15,300,901	41.38	429	25,077,257	29.43
1510	Telecommunications	77	1,593,156	4.31	123	2,412,593	2.83
2010	Health Care	240	4,714,943	12.75	346	7,276,324	8.54
3010	Banks	13	137,881	0.37	283	6,740,942	7.91
3020	Financial Services	6	20,180	0.05	217	4,174,596	4.90
3030	Insurance	3	8,451	0.02	129	2,739,913	3.21
3510	Real Estate	65	463,592	1.25	235	1,831,771	2.15
4010	Automobiles and Parts	95	1,400,512	3.79	129	1,959,610	2.30
4020	Consumer Products and Services	113	1,063,539	2.88	180	2,199,770	2.58
4030	Media	19	130,761	0.35	61	1,198,821	1.41
4040	Retailers	50	591,587	1.60	106	4,854,776	5.70
4050	Travel and Leisure	22	70,163	0.19	110	1,470,163	1.73
4510	Food Beverage and Tobacco	88	648,482	1.75	213	2,523,861	2.96
4520	Personal Care Drug and Grocery Stores	56	936,003	2.53	104	1,585,680	1.86
5010	Construction and Materials	108	997,632	2.70	146	1,098,370	1.29
5020	Industrial Goods and Services	382	3,681,520	9.96	632	10,092,606	11.84
5510	Basic Resources	159	1,152,260	3.12	201	1,330,624	1.56
5520	Chemicals	132	924,711	2.50	167	1,028,839	1.21
6010	Energy	146	2,571,780	6.95	185	3,183,151	3.74
6510	Utilities	91	570,449	1.54	231	2,443,161	2.87
Totals		2125	36,978,507	100.00	4227	85,222,829	100.00

Country/Market Breakdown

Country/Market	FTSE Shariah All-World			FTSE All-World		
	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	52	642,665	1.74	103	1,447,238	1.70
Austria	4	18,433	0.05	6	46,101	0.05
Belgium	4	37,051	0.10	13	198,230	0.23
Brazil	31	177,936	0.48	75	370,199	0.43
Canada	14	551,077	1.49	47	2,105,455	2.47
Chile	8	20,086	0.05	20	49,469	0.06
China	661	783,580	2.12	1245	2,776,284	3.26
Colombia	1	1,401	0.00	5	11,141	0.01
Czech Rep.	1	8,157	0.02	4	14,059	0.02
Denmark	10	297,586	0.80	18	422,100	0.50
Egypt	-	-	-	1	3,925	0.00
Finland	9	101,119	0.27	14	199,944	0.23
France	29	1,138,029	3.08	61	2,050,409	2.41
Germany	42	1,251,122	3.38	65	1,926,832	2.26
Greece	19	24,870	0.07	28	66,124	0.08
Hong Kong	27	100,504	0.27	67	426,557	0.50
Hungary	3	8,465	0.02	5	28,470	0.03
Iceland	2	1,014	0.00	8	7,612	0.01
India	124	722,122	1.95	262	1,837,241	2.16
Indonesia	24	36,303	0.10	39	107,878	0.13
Ireland	2	15,562	0.04	5	64,390	0.08
Israel	-	-	-	31	182,963	0.21
Italy	17	191,124	0.52	37	645,117	0.76
Japan	272	2,366,071	6.40	486	4,839,650	5.68
Korea	73	632,972	1.71	144	978,500	1.15
Kuwait	4	41,062	0.11	8	73,244	0.09
Malaysia	26	72,560	0.20	40	141,997	0.17
Mexico	11	55,667	0.15	37	186,219	0.22
Netherlands	11	429,711	1.16	29	855,087	1.00
New Zealand	10	39,590	0.11	12	49,835	0.06
Norway	8	60,271	0.16	15	119,600	0.14
Philippines	8	15,208	0.04	23	46,369	0.05
Poland	4	29,731	0.08	10	81,668	0.10
Portugal	2	10,904	0.03	5	37,805	0.04
Qatar	11	37,636	0.10	17	71,514	0.08
Romania	4	6,263	0.02	7	13,698	0.02
Saudi Arabia	59	269,226	0.73	66	332,449	0.39
Singapore	9	37,285	0.10	35	277,862	0.33
South Africa	18	118,589	0.32	40	303,342	0.36
Spain	11	308,335	0.83	23	639,336	0.75
Sweden	33	375,766	1.02	53	607,287	0.71
Switzerland	33	1,016,215	2.75	53	1,802,789	2.12
Taiwan	71	455,963	1.23	129	1,695,929	1.99
Thailand	14	50,379	0.14	46	117,452	0.14
Turkiye	58	31,748	0.09	118	79,144	0.09
UAE	26	86,040	0.23	36	160,543	0.19
UK	53	1,345,760	3.64	97	2,897,703	3.40
USA	212	22,957,350	62.08	539	53,826,072	63.16
Totals	2125	36,978,507	100.00	4227	85,222,829	100.00

Index Characteristics

Attributes	FTSE Shariah All-World	FTSE All-World
Number of constituents	2125	4227
Net MCap (USDm)	36,978,507	85,222,829
Dividend Yield %	1.76	1.83
Constituent Sizes (Net MCap USDm)		
Average	17,402	20,162
Largest	3,681,690	3,690,288
Smallest	33	32
Median	2,285	2,790
Weight of Largest Constituent (%)	9.96	4.33
Top 10 Holdings (% Index MCap)	34.02	22.30



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