

FTSE Global Equity Shariah Index Series

Data as at: 31 October 2024

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:

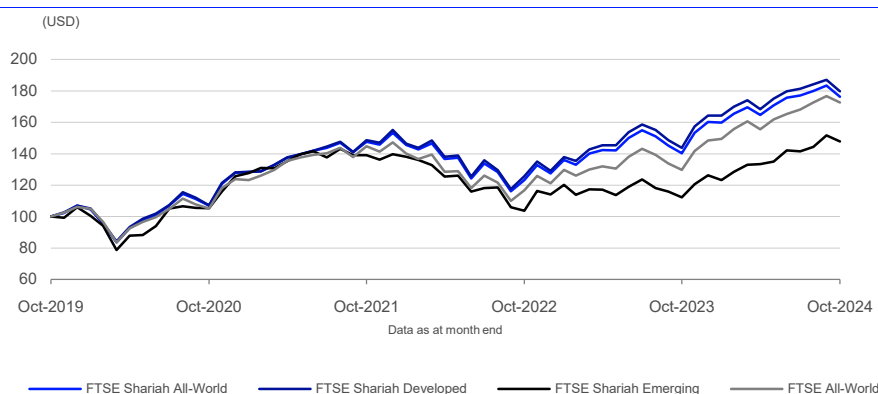
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms 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	-0.4	7.1	10.1	25.6	19.5	76.4	6.1	12.0	10.5	15.8	17.7
FTSE Shariah Developed	-0.9	6.7	9.4	25.0	20.8	79.7	6.5	12.4	10.9	16.3	18.0
FTSE Shariah Emerging	4.3	10.8	17.0	31.7	6.3	47.7	2.1	8.1	13.2	15.2	18.2
FTSE All-World	2.6	11.0	16.2	33.1	19.1	72.6	6.0	11.5	10.1	15.9	17.4

* 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	2.3	0.4	0.7	0.6	-8.9	-24.9	-33.9	-33.9
FTSE Shariah Developed	2.2	0.4	0.7	0.6	-8.7	-24.9	-33.8	-33.8
FTSE Shariah Emerging	2.3	0.1	0.4	0.3	-11.1	-28.2	-34.9	-35.5
FTSE All-World	3.1	0.4	0.7	0.6	-8.2	-26.0	-33.7	-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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
FTSE Shariah All-World	3.9	-4.2	8.5	24.1	-9.8	26.2	19.6	19.9	-16.9	25.7
FTSE Shariah Developed	4.7	-3.2	8.1	23.1	-9.7	27.0	19.8	21.0	-16.7	27.2
FTSE Shariah Emerging	-3.9	-16.2	13.2	33.4	-10.0	18.6	18.5	11.2	-18.4	10.8
FTSE All-World	4.8	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6

Top 10 Constituents - FTSE Shariah All-World

Constituent	Country/Market	ICB Sector	Net MCap (USDm)	Wgt %
Apple Inc.	USA	Technology Hardware and Equipment	3,279,461	9.26
Microsoft Corp	USA	Software and Computer Services	3,017,787	8.52
Meta Platforms Inc	USA	Software and Computer Services	1,241,881	3.51
Alphabet Class A	USA	Software and Computer Services	1,004,363	2.84
Alphabet Class C	USA	Software and Computer Services	849,382	2.40
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	771,628	2.18
Tesla	USA	Automobiles and Parts	693,428	1.96
Exxon Mobil Corporation	USA	Oil Gas and Coal	523,358	1.48
Procter & Gamble	USA	Personal Care Drug and Grocery Stores	389,207	1.10
Johnson & Johnson	USA	Pharmaceuticals and Biotechnology	385,084	1.09
Totals			12,155,578	34.33

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	247	14,658,267	41.40	422	21,675,680	27.97
1510	Telecommunications	67	1,021,630	2.89	122	2,153,234	2.78
2010	Health Care	231	4,881,349	13.79	350	7,929,934	10.23
3010	Banks	13	121,786	0.34	281	5,542,387	7.15
3020	Financial Services	7	30,213	0.09	209	3,649,615	4.71
3030	Insurance	3	9,060	0.03	128	2,434,922	3.14
3510	Real Estate	71	428,056	1.21	233	1,814,101	2.34
4010	Automobiles and Parts	89	1,167,061	3.30	129	1,761,845	2.27
4020	Consumer Products and Services	108	1,008,766	2.85	183	1,986,708	2.56
4030	Media	20	178,290	0.50	66	979,102	1.26
4040	Retailers	47	459,560	1.30	108	4,254,648	5.49
4050	Travel and Leisure	23	62,330	0.18	114	1,386,805	1.79
4510	Food Beverage and Tobacco	82	776,209	2.19	213	2,454,816	3.17
4520	Personal Care Drug and Grocery Stores	55	924,999	2.61	104	1,517,545	1.96
5010	Construction and Materials	117	914,558	2.58	148	1,010,612	1.30
5020	Industrial Goods and Services	376	3,505,239	9.90	634	9,029,367	11.65
5510	Basic Resources	162	1,127,743	3.19	204	1,323,751	1.71
5520	Chemicals	135	916,633	2.59	176	1,079,198	1.39
6010	Energy	149	2,644,001	7.47	185	3,216,328	4.15
6510	Utilities	95	569,797	1.61	234	2,303,802	2.97
Totals		2097	35,405,548	100.00	4243	77,504,399	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	54	662,397	1.87	104	1,404,074	1.81
Austria	5	18,430	0.05	7	38,335	0.05
Belgium	5	42,775	0.12	13	175,962	0.23
Brazil	40	196,757	0.56	80	357,908	0.46
Canada	14	495,492	1.40	48	1,860,272	2.40
Chile	8	18,030	0.05	20	40,007	0.05
China	626	608,902	1.72	1233	2,385,581	3.08
Colombia	2	2,822	0.01	4	8,177	0.01
Czech Rep.	1	6,127	0.02	4	10,541	0.01
Denmark	10	450,705	1.27	19	541,433	0.70
Egypt	-	-	-	1	3,699	0.00
Finland	9	92,797	0.26	14	175,471	0.23
France	31	1,033,108	2.92	67	1,824,873	2.35
Germany	42	1,014,013	2.86	67	1,518,909	1.96
Greece	21	20,929	0.06	29	45,141	0.06
Hong Kong	26	102,696	0.29	70	399,133	0.51
Hungary	3	7,788	0.02	5	20,145	0.03
Iceland	3	1,146	0.00	10	9,080	0.01
India	118	719,346	2.03	243	1,731,344	2.23
Indonesia	26	48,409	0.14	39	144,306	0.19
Ireland	2	16,224	0.05	5	49,965	0.06
Israel	-	-	-	29	120,348	0.16
Italy	15	185,505	0.52	36	522,875	0.67
Japan	275	2,142,226	6.05	496	4,475,682	5.77
Korea	78	555,257	1.57	157	830,859	1.07
Kuwait	4	33,788	0.10	8	60,132	0.08
Malaysia	26	75,826	0.21	39	146,894	0.19
Mexico	10	45,199	0.13	37	165,378	0.21
Netherlands	13	424,956	1.20	29	729,422	0.94
New Zealand	11	44,622	0.13	13	53,711	0.07
Norway	8	57,201	0.16	16	105,733	0.14
Philippines	8	15,832	0.04	23	52,688	0.07
Poland	4	21,490	0.06	10	54,444	0.07
Portugal	2	11,335	0.03	4	28,451	0.04
Qatar	11	35,674	0.10	17	69,520	0.09
Romania	4	5,653	0.02	7	11,519	0.01
Saudi Arabia	55	253,204	0.72	64	337,995	0.44
Singapore	11	38,497	0.11	35	246,731	0.32
South Africa	18	88,779	0.25	40	262,660	0.34
Spain	9	177,994	0.50	24	487,662	0.63
Sweden	33	361,324	1.02	53	563,788	0.73
Switzerland	33	921,671	2.60	53	1,655,591	2.14
Taiwan	69	1,136,791	3.21	128	1,562,126	2.02
Thailand	16	71,426	0.20	49	156,774	0.20
Turkiye	58	37,191	0.11	114	81,222	0.10
UAE	22	62,805	0.18	32	128,775	0.17
UK	55	1,404,284	3.97	100	2,683,343	3.46
USA	203	21,638,125	61.12	548	49,165,718	63.44
Totals	2097	35,405,548	100.00	4243	77,504,399	100.00

Index Characteristics

Attributes	FTSE Shariah All-World	FTSE All-World
Number of constituents	2097	4243
Net MCap (USDm)	35,405,548	77,504,399
Dividend Yield %	1.73	1.88
Constituent Sizes (Net MCap USDm)		
Average	16,884	18,266
Largest	3,279,461	3,279,461
Smallest	34	32
Median	2,220	2,615
Weight of Largest Constituent (%)	9.26	4.23
Top 10 Holdings (% Index MCap)	34.33	21.24



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