

# FTSE Global Equity Shariah Index Series

Data as at: 30 April 2026

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:

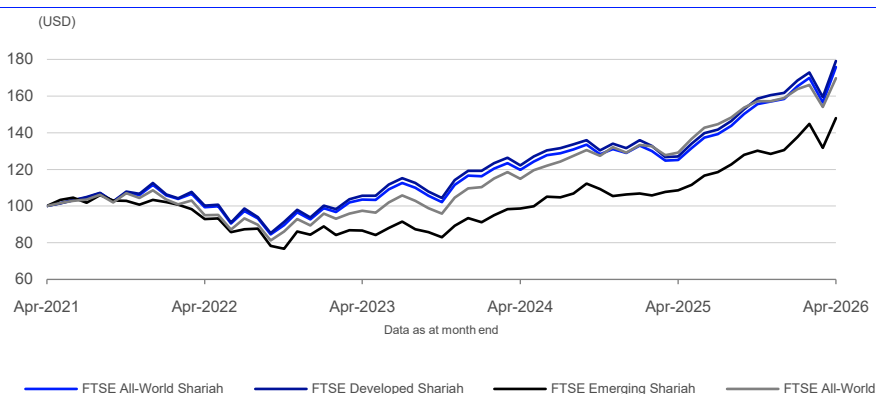
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms 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 All-World Shariah | 6.4      | 13.1 | 11.0 | 40.6 | 69.8 | 75.9 | 19.3         | 12.0 | 11.3           | 12.5 | 15.4 |
| FTSE Developed Shariah | 6.3      | 13.0 | 10.8 | 41.0 | 69.7 | 79.2 | 19.3         | 12.4 | 11.7           | 12.7 | 15.8 |
| FTSE Emerging Shariah  | 7.5      | 13.7 | 13.5 | 36.3 | 70.9 | 48.1 | 19.6         | 8.2  | 13.0           | 14.4 | 14.9 |
| FTSE All-World         | 3.6      | 8.0  | 6.8  | 31.4 | 74.2 | 69.7 | 20.3         | 11.2 | 10.4           | 12.0 | 14.8 |

\* 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 All-World Shariah | 3.5               | 1.5 | 0.8 | 0.9  | -9.7         | -17.3 | -24.9 | -33.9 |
| FTSE Developed Shariah | 3.4               | 1.5 | 0.8 | 0.8  | -9.8         | -17.9 | -24.9 | -33.8 |
| FTSE Emerging Shariah  | 2.7               | 1.4 | 0.5 | 0.7  | -9.8         | -13.7 | -28.7 | -34.9 |
| FTSE All-World         | 2.9               | 1.7 | 0.8 | 0.9  | -9.3         | -15.6 | -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)          | 2016 | 2017 | 2018  | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 | 2025 |
|------------------------|------|------|-------|------|------|------|-------|------|------|------|
| FTSE All-World Shariah | 8.5  | 24.1 | -9.8  | 26.2 | 19.6 | 19.9 | -16.9 | 25.7 | 10.7 | 22.8 |
| FTSE Developed Shariah | 8.1  | 23.1 | -9.7  | 27.0 | 19.8 | 21.0 | -16.7 | 27.2 | 10.4 | 22.9 |
| FTSE Emerging Shariah  | 13.2 | 33.4 | -10.0 | 18.6 | 18.5 | 11.2 | -18.4 | 10.8 | 13.7 | 22.8 |
| FTSE All-World         | 8.6  | 24.6 | -9.1  | 27.2 | 16.6 | 18.9 | -17.7 | 22.6 | 17.7 | 23.1 |

**Top 10 Constituents - FTSE Shariah All-World**

| Constituent             | Country/Market | ICB Sector                        | Net MCap (USDm)   | Wgt %        |
|-------------------------|----------------|-----------------------------------|-------------------|--------------|
| Apple Inc.              | USA            | Technology Hardware and Equipment | 3,901,439         | 7.74         |
| Microsoft Corp          | USA            | Software and Computer Services    | 3,018,274         | 5.99         |
| Alphabet Class A        | USA            | Software and Computer Services    | 2,232,325         | 4.43         |
| Broadcom                | USA            | Technology Hardware and Equipment | 1,923,992         | 3.82         |
| Alphabet Class C        | USA            | Software and Computer Services    | 1,804,145         | 3.58         |
| Meta Platforms Inc      | USA            | Software and Computer Services    | 1,333,380         | 2.64         |
| Tesla                   | USA            | Automobiles and Parts             | 1,074,673         | 2.13         |
| Lilly (Eli) & Co        | USA            | Pharmaceuticals and Biotechnology | 747,251           | 1.48         |
| Samsung Electronics     | Korea          | Telecommunications Equipment      | 700,072           | 1.39         |
| Exxon Mobil Corporation | USA            | Oil Gas and Coal                  | 650,715           | 1.29         |
| <b>Totals</b>           |                |                                   | <b>17,386,265</b> | <b>34.49</b> |

**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

| ICB Code      | ICB Supersector                       | FTSE All-World Shariah |                   |               | FTSE All-World |                    |               |
|---------------|---------------------------------------|------------------------|-------------------|---------------|----------------|--------------------|---------------|
|               |                                       | No. of Cons            | Net MCap (USDm)   | Wgt %         | No. of Cons    | Net MCap (USDm)    | Wgt %         |
| 1010          | Technology                            | 293                    | 23,018,331        | 45.66         | 461            | 32,579,036         | 32.48         |
| 1510          | Telecommunications                    | 79                     | 2,360,027         | 4.68          | 129            | 3,260,495          | 3.25          |
| 2010          | Health Care                           | 228                    | 5,698,512         | 11.30         | 323            | 7,684,665          | 7.66          |
| 3010          | Banks                                 | 14                     | 144,493           | 0.29          | 290            | 8,076,208          | 8.05          |
| 3020          | Financial Services                    | 7                      | 34,391            | 0.07          | 224            | 4,234,957          | 4.22          |
| 3030          | Insurance                             | 3                      | 7,771             | 0.02          | 131            | 2,785,204          | 2.78          |
| 3510          | Real Estate                           | 67                     | 498,008           | 0.99          | 227            | 1,907,454          | 1.90          |
| 4010          | Automobiles and Parts                 | 97                     | 1,595,711         | 3.17          | 130            | 2,213,359          | 2.21          |
| 4020          | Consumer Products and Services        | 112                    | 1,051,263         | 2.09          | 177            | 1,930,734          | 1.92          |
| 4030          | Media                                 | 17                     | 110,303           | 0.22          | 60             | 915,285            | 0.91          |
| 4040          | Retailers                             | 50                     | 691,950           | 1.37          | 102            | 5,528,826          | 5.51          |
| 4050          | Travel and Leisure                    | 25                     | 92,947            | 0.18          | 113            | 1,385,340          | 1.38          |
| 4510          | Food Beverage and Tobacco             | 85                     | 945,626           | 1.88          | 197            | 2,534,345          | 2.53          |
| 4520          | Personal Care Drug and Grocery Stores | 50                     | 745,302           | 1.48          | 99             | 1,504,184          | 1.50          |
| 5010          | Construction and Materials            | 111                    | 1,196,388         | 2.37          | 151            | 1,406,038          | 1.40          |
| 5020          | Industrial Goods and Services         | 391                    | 4,772,838         | 9.47          | 639            | 11,525,739         | 11.49         |
| 5510          | Basic Resources                       | 186                    | 2,080,595         | 4.13          | 229            | 2,294,876          | 2.29          |
| 5520          | Chemicals                             | 127                    | 1,017,659         | 2.02          | 161            | 1,139,264          | 1.14          |
| 6010          | Energy                                | 147                    | 3,598,531         | 7.14          | 186            | 4,466,198          | 4.45          |
| 6510          | Utilities                             | 87                     | 755,150           | 1.50          | 236            | 2,926,521          | 2.92          |
| <b>Totals</b> |                                       | <b>2176</b>            | <b>50,415,796</b> | <b>100.00</b> | <b>4265</b>    | <b>100,298,729</b> | <b>100.00</b> |

## Country/Market Breakdown

| Country/Market | FTSE All-World Shariah |                   |               | FTSE All-World |                    |               |
|----------------|------------------------|-------------------|---------------|----------------|--------------------|---------------|
|                | No. of Cons            | Net MCap (USDm)   | Wgt %         | No. of Cons    | Net MCap (USDm)    | Wgt %         |
| Australia      | 57                     | 778,832           | 1.54          | 106            | 1,649,389          | 1.64          |
| Austria        | 5                      | 23,407            | 0.05          | 9              | 77,041             | 0.08          |
| Belgium        | 3                      | 41,886            | 0.08          | 14             | 245,330            | 0.24          |
| Brazil         | 28                     | 279,809           | 0.56          | 67             | 511,444            | 0.51          |
| Canada         | 38                     | 1,123,654         | 2.23          | 84             | 3,067,750          | 3.06          |
| Chile          | 8                      | 31,684            | 0.06          | 21             | 71,985             | 0.07          |
| China          | 702                    | 992,028           | 1.97          | 1275           | 3,028,966          | 3.02          |
| Colombia       | -                      | -                 | -             | 6              | 22,045             | 0.02          |
| Czech Rep.     | 1                      | 8,027             | 0.02          | 4              | 15,055             | 0.02          |
| Denmark        | 11                     | 270,476           | 0.54          | 17             | 349,675            | 0.35          |
| Egypt          | -                      | -                 | -             | 2              | 7,652              | 0.01          |
| Finland        | 9                      | 155,040           | 0.31          | 14             | 273,873            | 0.27          |
| France         | 27                     | 1,226,923         | 2.43          | 57             | 2,095,782          | 2.09          |
| Germany        | 38                     | 1,221,857         | 2.42          | 64             | 1,931,908          | 1.93          |
| Greece         | 17                     | 22,165            | 0.04          | 30             | 75,524             | 0.08          |
| Hong Kong      | 28                     | 122,748           | 0.24          | 66             | 495,569            | 0.49          |
| Hungary        | 3                      | 12,189            | 0.02          | 6              | 45,462             | 0.05          |
| Iceland        | 1                      | 795               | 0.00          | 7              | 7,385              | 0.01          |
| India          | 137                    | 750,617           | 1.49          | 276            | 1,646,602          | 1.64          |
| Indonesia      | 24                     | 32,699            | 0.06          | 39             | 91,016             | 0.09          |
| Ireland        | 2                      | 20,877            | 0.04          | 5              | 78,016             | 0.08          |
| Israel         | -                      | -                 | -             | 43             | 336,758            | 0.34          |
| Italy          | 17                     | 251,802           | 0.50          | 37             | 796,436            | 0.79          |
| Japan          | 268                    | 3,116,534         | 6.18          | 477            | 5,830,753          | 5.81          |
| Korea          | 76                     | 1,754,317         | 3.48          | 155            | 2,272,579          | 2.27          |
| Kuwait         | 5                      | 46,647            | 0.09          | 8              | 74,034             | 0.07          |
| Malaysia       | 23                     | 84,481            | 0.17          | 38             | 168,252            | 0.17          |
| Mexico         | 12                     | 95,346            | 0.19          | 34             | 239,357            | 0.24          |
| Netherlands    | 10                     | 687,165           | 1.36          | 29             | 1,094,673          | 1.09          |
| New Zealand    | 10                     | 40,611            | 0.08          | 11             | 48,539             | 0.05          |
| Norway         | 7                      | 84,539            | 0.17          | 15             | 152,119            | 0.15          |
| Philippines    | 8                      | 18,190            | 0.04          | 23             | 42,135             | 0.04          |
| Poland         | 3                      | 40,380            | 0.08          | 10             | 106,285            | 0.11          |
| Portugal       | 2                      | 14,816            | 0.03          | 5              | 47,212             | 0.05          |
| Qatar          | 11                     | 35,750            | 0.07          | 17             | 68,644             | 0.07          |
| Romania        | 3                      | 4,301             | 0.01          | 6              | 13,530             | 0.01          |
| Saudi Arabia   | 57                     | 282,774           | 0.56          | 64             | 348,057            | 0.35          |
| Singapore      | 10                     | 52,354            | 0.10          | 37             | 339,949            | 0.34          |
| South Africa   | 19                     | 195,096           | 0.39          | 41             | 404,251            | 0.40          |
| Spain          | 9                      | 345,066           | 0.68          | 24             | 827,043            | 0.82          |
| Sweden         | 33                     | 456,427           | 0.91          | 54             | 732,575            | 0.73          |
| Switzerland    | 29                     | 1,150,993         | 2.28          | 50             | 2,031,971          | 2.03          |
| Taiwan         | 78                     | 957,603           | 1.90          | 132            | 2,990,259          | 2.98          |
| Thailand       | 13                     | 73,583            | 0.15          | 44             | 159,220            | 0.16          |
| Turkiye        | 54                     | 45,744            | 0.09          | 115            | 111,067            | 0.11          |
| UAE            | 25                     | 66,651            | 0.13          | 34             | 165,010            | 0.16          |
| UK             | 48                     | 1,494,029         | 2.96          | 93             | 3,328,946          | 3.32          |
| USA            | 207                    | 31,904,882        | 63.28         | 500            | 61,781,605         | 61.60         |
| <b>Totals</b>  | <b>2176</b>            | <b>50,415,796</b> | <b>100.00</b> | <b>4265</b>    | <b>100,298,729</b> | <b>100.00</b> |

## Index Characteristics

| Attributes                        | FTSE All-World Shariah | FTSE All-World |
|-----------------------------------|------------------------|----------------|
| Number of constituents            | 2176                   | 4265           |
| Net MCap (USDm)                   | 50,415,796             | 100,298,729    |
| Dividend Yield %                  | 1.35                   | 1.65           |
| Constituent Sizes (Net MCap USDm) |                        |                |
| Average                           | 23,169                 | 23,517         |
| Largest                           | 3,901,439              | 4,661,502      |
| Smallest                          | 63                     | 48             |
| Median                            | 2,652                  | 3,087          |
| Weight of Largest Constituent (%) | 7.74                   | 4.65           |
| Top 10 Holdings (% Index MCap)    | 34.49                  | 24.05          |



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