

FTSE Japan 100 Shariah Index

Data as at: 30 April 2026

The FTSE Japan 100 Shariah Index has been designed to be used as the basis of Shariah-compliant investment products that meet the requirements of Islamic investors in Japan and internationally. Independent screening is carried out by Yasaar Limited, an organisation with a global network of expert Shariah scholars. Their approach is described below.

Using the Large and Mid Cap stocks from the FTSE Global Equity Index Series as a base universe, the top 100 Shariah-compliant Japanese constituents, by market capitalisation are then selected to form the FTSE Japan 100 Shariah Index.

Business Activity Screening

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

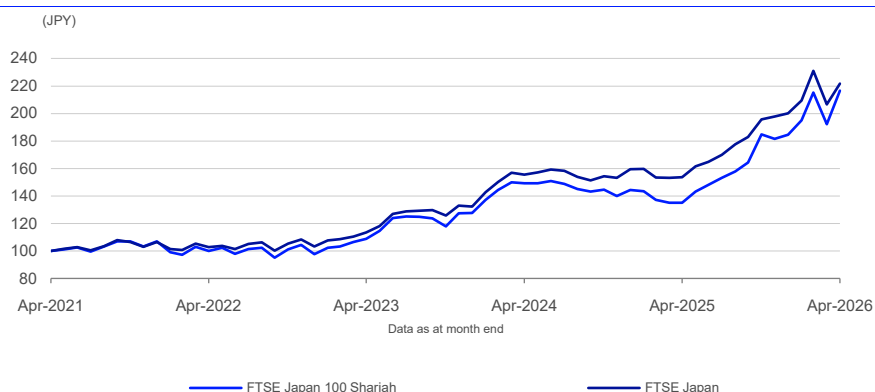
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms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

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 index uses a transparent, rules-based construction process. Index Methodologies are freely available on the FTSE Russell 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 categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Shariah Methodology

See www.vasaar.org for further information

Performance and Volatility - Total Return

Index (JPY)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE Japan 100 Shariah	11.1	17.2	17.4	60.4	99.1	116.6	25.8	16.7	21.3	19.2	15.8
FTSE Japan	5.9	13.2	10.8	44.2	95.2	121.7	25.0	17.3	18.1	18.2	13.0

* 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 % (JPY)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
FTSE Japan 100 Shariah	0.8	24.4	-16.9	18.1	10.6	15.2	-8.6	30.7	13.1	27.8
FTSE Japan	-0.3	21.0	-15.3	18.3	8.9	13.2	-3.1	28.2	20.6	25.4

Return/Risk Ratio and Drawdown - Total Return

Index (JPY)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE Japan 100 Shariah	3.0	1.3	1.1	0.9	-10.7	-26.0	-26.0	-31.3
FTSE Japan	2.3	1.4	1.3	1.0	-11.5	-24.2	-24.2	-31.3

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 (JPYm)	Wgt %
Hitachi	General Industrials	21,131,133	5.18
Advantest Corp	Technology Hardware and Equipment	20,465,786	5.02
SoftBank Group	Telecommunications Service Providers	20,421,366	5.01
Tokyo Electron	Technology Hardware and Equipment	19,662,696	4.82
Mitsubishi Corp	General Industrials	16,350,489	4.01
Mitsui & Co	Industrial Support Services	14,918,944	3.66
Shin-Etsu Chemical	Chemicals	13,410,716	3.29
Mitsubishi Electric Corp	General Industrials	12,287,472	3.01
Fujikura	Electronic and Electrical Equipment	9,679,608	2.37
Recruit Holdings	Industrial Support Services	9,660,451	2.37
Totals		157,988,660	38.75

INFORMATION**Index Universe**

Shariah-compliant stocks within the FTSE Japan Index (Large and Mid Cap)

Index Launch

30 July 2007

Base Date

29 September 2003

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Real time (calculated every 15 seconds) and end-of-day indices available.

End-of-Day-Distribution

Via FTP and email

Review Dates

Quarterly in March, June, September, December

Currency

Yen and USD

ICB Supersector Breakdown

ICB Code	ICB Supersector	FTSE Japan 100 Shariah			FTSE Japan		
		No. of Cons	Net MCap (JPYm)	Wgt %	No. of Cons	Net MCap (JPYm)	Wgt %
1010	Technology	18	94,182,424	23.10	55	119,104,835	13.04
1510	Telecommunications	4	37,989,902	9.32	7	39,442,214	4.32
2010	Health Care	8	28,376,573	6.96	25	51,497,594	5.64
3010	Banks	-	-	-	24	93,394,167	10.22
3020	Financial Services	-	-	-	11	17,844,754	1.95
3030	Insurance	-	-	-	8	34,100,632	3.73
3510	Real Estate	-	-	-	36	28,434,630	3.11
4010	Automobiles and Parts	7	21,254,367	5.21	26	66,472,622	7.28
4020	Consumer Products and Services	6	16,835,326	4.13	32	59,008,718	6.46
4030	Media	-	-	-	9	2,704,532	0.30
4040	Retailers	2	2,634,212	0.65	16	22,382,388	2.45
4050	Travel and Leisure	2	764,620	0.19	16	9,315,593	1.02
4510	Food Beverage and Tobacco	2	1,587,629	0.39	27	25,426,125	2.78
4520	Personal Care Drug and Grocery Stores	2	3,703,041	0.91	17	15,651,873	1.71
5010	Construction and Materials	6	15,802,876	3.88	19	22,464,746	2.46
5020	Industrial Goods and Services	28	143,709,235	35.25	96	238,639,848	26.12
5510	Basic Resources	5	10,989,355	2.70	11	13,706,616	1.50
5520	Chemicals	6	21,183,463	5.20	25	32,404,074	3.55
6010	Energy	2	4,485,228	1.10	5	9,092,295	1.00
6510	Utilities	2	4,187,378	1.03	12	12,619,815	1.38
Totals		100	407,685,629	100.00	477	913,708,072	100.00

Index Characteristics

Attributes	FTSE Japan 100 Shariah	FTSE Japan
Number of constituents	100	477
Net MCap (JPYm)	407,685,629	913,708,072
Dividend Yield %	1.63	1.99
Constituent Sizes (Net MCap JPYm)		
Average	4,076,856	1,915,531
Largest	21,131,133	32,096,538
Smallest	285,650	79,889
Median	2,448,205	621,129
Weight of Largest Constituent (%)	5.18	3.51
Top 10 Holdings (% Index MCap)	38.75	23.64



© 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

To learn more, visit lseg.com/ftse-russell;
 email 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