

FTSE IdealRatings Sukuk Index

Multi-Sector | US Dollar

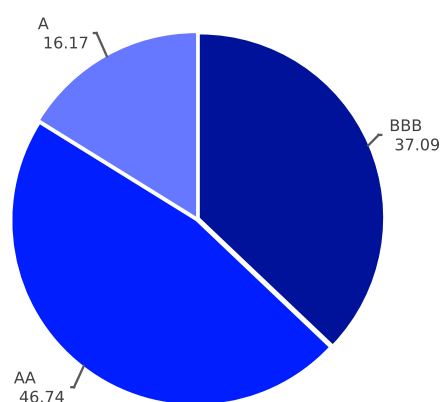
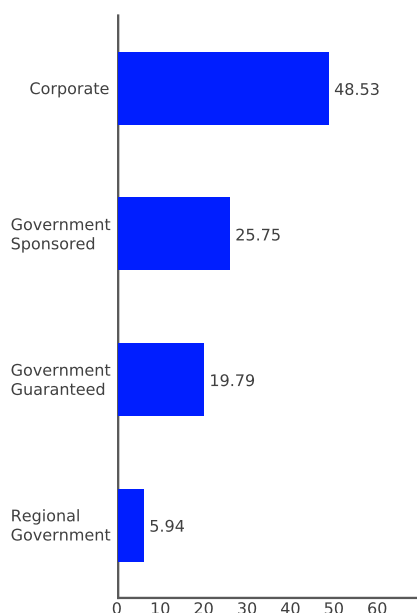
The FTSE IdealRatings Sukuk Index measures the performance of global Islamic fixed income securities, also known as sukuk. The index covers US Dollar-denominated, investment-grade sukuk that are Shariah-compliant and issued in the global markets. Screening of the Shariah compliance of global Sukuk is based on the methodology of IdealRatings.

INDEX PROFILE

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
Sukuk Index	120	129.08	127.57	100.00	4.48	6.18	4.96	4.71	123
1-3 Years	22	27.28	27.18	21.30	3.72	1.98	4.66	1.84	91
3-5 Years	45	45.30	45.46	35.64	4.72	3.98	4.84	3.52	122
5-7 Years	16	18.55	17.59	13.79	3.73	5.82	4.97	5.04	129
7-10 Years	27	30.10	30.40	23.83	5.18	8.84	5.20	6.92	137
10+ Years	10	7.85	6.93	5.44	4.82	24.17	5.80	13.09	172
Sovereign Guaranteed	12	25.80	25.24	19.79	4.10	5.08	4.71	4.18	102
Government Sponsored	33	33.45	32.85	25.75	4.50	8.08	4.89	5.47	111
Regional Government	9	7.80	7.57	5.94	4.26	6.09	5.35	5.01	162
Corporate	66	62.03	61.90	48.53	4.65	5.63	5.04	4.47	132

* In USD billions

SECTOR AND QUALITY COMPOSITION (Market Weight %)



Index Quality: Index quality is defined to be the rating assigned by Standard and Poor's Financial Services LLC ("S&P") when it exists. If a bond is not rated by S&P but it is rated by Moody's Investor Service, Inc ("Moody's"), the S&P equivalent of the Moody's rating is assigned. If a bond is split-rated, that is rated investment grade by S&P or Moody's and high yield by the other, index quality is taken to be S&P equivalent of the investment grade rating.

HISTORICAL INDEX LEVEL (Unhedged)



	Return*	Standard Deviation*
Sukuk in USD	3.90	6.17

* Annualized Since Base Date (in %)

TOP 10 ISSUERS (By Market Weight)

Description	# of Issues	Par Amount*	Market Value*	Market Weight (%)	Average Coupon (%)	Average Life (Years)	Yield to Maturity (%)	Effective Duration	OAS (bps)
SAUDI ARABIA, KINGDOM OF	10	24.50	24.20	18.97	4.19	4.63	4.71	3.98	102
PERUSAHAAN PENERBIT SBSN INDOIII	18	20.10	19.67	15.42	4.32	7.74	4.78	5.06	101
SUCI SECOND INVESTMENT COMPANY	5	8.25	8.47	6.64	5.37	5.06	4.97	4.27	129
SAUDI ELECTRICITY SUKUK PROGRAMME CO	6	7.65	7.65	5.99	5.23	11.19	5.32	7.14	151
SA GLOBAL SUKUK LTD	4	8.00	7.59	5.95	3.10	5.09	4.87	4.33	108
SHARJAH SUKUK PROGRAMME LTD	8	6.80	6.55	5.14	4.15	5.55	5.43	4.61	172
UNITED ARAB EMIRATES GOVT OF	5	5.50	5.48	4.29	4.93	6.75	5.30	5.43	156
SAUDI ELECTRICITY CO	4	3.85	3.70	2.90	4.62	11.47	5.29	7.64	142
DUBAI ISLAMIC BANK PJSC	4	3.50	3.53	2.76	4.63	2.89	4.90	2.63	124
AL RAJHI SUKUK LTD	3	2.63	2.65	2.08	4.88	3.60	4.88	3.21	126

* In USD billions

DESIGN CRITERIA AND CALCULATION METHODOLOGY

Coupon:	Fixed-rate, fixed-to-floating rate and fixed-rate Sukuk that step up according to a predetermined schedule.
Currency:	USD
Minimum Maturity:	At least one year
Minimum Size Outstanding:	USD 200 million
Minimum Quality:	BBB- by S&P or Baa3 by Moody's
Security Type:	Securities classified as shariah compliant Sukuk based on IdealRatings shariah compliance screening methodology. Private placements and fixed-rate perpetual bonds are excluded.
Weighting:	Market capitalization
Rebalancing:	Once a month at month end
Fixing Date:	Each month, the upcoming month's index constituents are "fixed" on the profile fixing date. Each year's scheduled fixing dates are published on the website. New Sukuk must be issued at least 2 business days prior to the profile fixing date in order to be screened by IdealRatings, and therefore eligible for inclusion.
Reinvestment of cash flows:	Intra-month cash flows from interest and principal payments are not reinvested as part of monthly index total return calculations.
Pricing:	LSEG Pricing Service
Calculation Frequency:	Daily
Settlement Date:	Monthly – Settlement is on the last calendar day of the month. Daily – Same day settlement except if the last business day of the month is not the last calendar day of the month; then, settlement is on the last calendar day of the month.
Base Date:	September 30, 2005

VENDOR CODES

SBKU
 FTSE IdealRatings Sukuk Index

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