

FTSE IdealRatings Sukuk Index

Multi-Sector | US Dollar

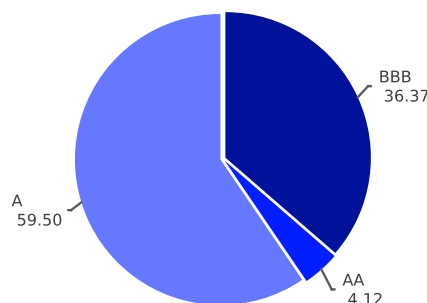
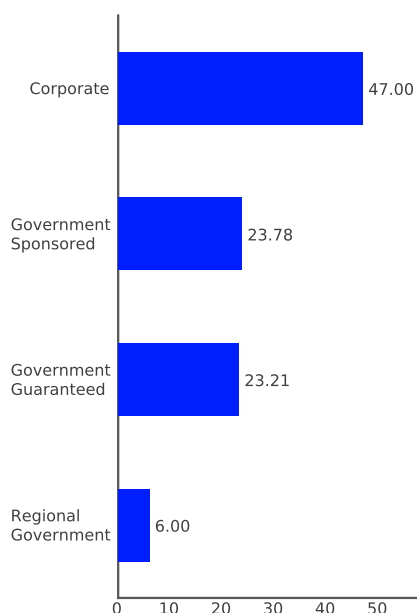
The FTSE IdealRatings Sukuk Index measures the performance of global Islamic fixed income securities, also known as sukuk. The index covers US Dollar-denominated, investment-grade sukuk that are Shariah-compliant and issued in the global markets. Screening of the Shariah compliance of global Sukuk is 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 | 102 | 110.17 | 106.34 | 100.00 | 4.21 | 6.12 | 5.34 | 4.70 | 117 |
| 1-3 Years | 28 | 29.34 | 28.34 | 26.65 | 3.32 | 2.22 | 5.46 | 2.05 | 91 |
| 3-5 Years | 29 | 32.73 | 32.62 | 30.68 | 4.86 | 4.36 | 5.25 | 3.79 | 112 |
| 5-7 Years | 20 | 22.90 | 21.02 | 19.77 | 3.61 | 6.14 | 5.32 | 5.25 | 130 |
| 7-10 Years | 16 | 18.50 | 18.40 | 17.30 | 5.04 | 9.07 | 5.29 | 7.02 | 133 |
| 10+ Years | 9 | 6.70 | 5.96 | 5.60 | 4.64 | 23.62 | 5.56 | 13.10 | 170 |
| Sovereign Guaranteed | 12 | 25.80 | 24.69 | 23.21 | 4.10 | 6.00 | 5.11 | 4.87 | 100 |
| Government Sponsored | 25 | 26.50 | 25.29 | 23.78 | 4.09 | 7.21 | 5.26 | 5.04 | 105 |
| Regional Government | 8 | 6.80 | 6.38 | 6.00 | 3.92 | 5.14 | 5.84 | 4.28 | 166 |
| Corporate | 57 | 51.07 | 49.98 | 47.00 | 4.36 | 5.75 | 5.44 | 4.49 | 125 |

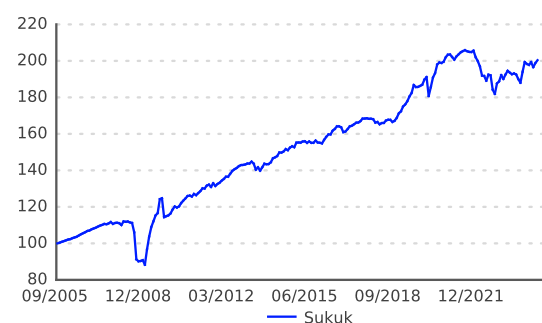
* In USD billions

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 | 3.78 | 6.28 |

* 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 | 23.65 | 22.24 | 4.19 | 5.55 | 5.12 | 4.67 | 101 |
| PERUSAHAAN PENERBIT SBSN INDOIII | 13 | 16.75 | 15.89 | 14.94 | 4.06 | 6.36 | 5.27 | 4.53 | 105 |
| SHARJAH SUKUK PROGRAMME LTD | 8 | 6.80 | 6.38 | 6.00 | 3.92 | 5.14 | 5.84 | 4.28 | 166 |
| SUCI SECOND INVESTMENT COMPANY | 3 | 5.50 | 5.70 | 5.36 | 5.76 | 6.31 | 5.32 | 5.09 | 128 |
| SAUDI ELECTRICITY SUKUK PROGRAMME CO | 4 | 4.90 | 4.89 | 4.59 | 5.17 | 14.47 | 5.37 | 8.55 | 144 |
| DUBAI ISLAMIC BANK PJSC | 5 | 4.80 | 4.74 | 4.46 | 4.18 | 3.20 | 5.44 | 2.84 | 108 |
| SA GLOBAL SUKUK LTD | 2 | 5.00 | 4.44 | 4.17 | 2.26 | 4.96 | 5.24 | 4.32 | 101 |
| SAUDI ELECTRICITY CO | 5 | 4.50 | 4.33 | 4.07 | 4.21 | 10.77 | 5.44 | 7.12 | 130 |
| UNITED ARAB EMIRATES GOVT OF | 4 | 4.00 | 3.94 | 3.70 | 4.71 | 6.47 | 5.44 | 5.23 | 139 |
| FGB SUKUK CO LTD | 4 | 2.46 | 2.40 | 2.26 | 3.39 | 3.16 | 5.28 | 2.83 | 92 |

* 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: | Refinitiv |
| 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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