

FTSE SGX Asia Shariah 100 Index

Data as at: 31 August 2021

The FTSE SGX Shariah Index Series, launched by FTSE Group and the Singapore Exchange (SGX), reflects the stock performance of companies in the Asia Pacific region whose business activities comply with Islamic Shariah Law. Independent screening is carried out by Yasaar Ltd, an organisation with a global network of expert Shariah scholars. Their approach is described below.

The FTSE SGX Asia Shariah 100 Index consists of a combination of 50 of the largest Japanese companies and the 50 largest companies from Singapore, Taiwan, Korea and Hong Kong (SAR).

Business Activity Screening

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

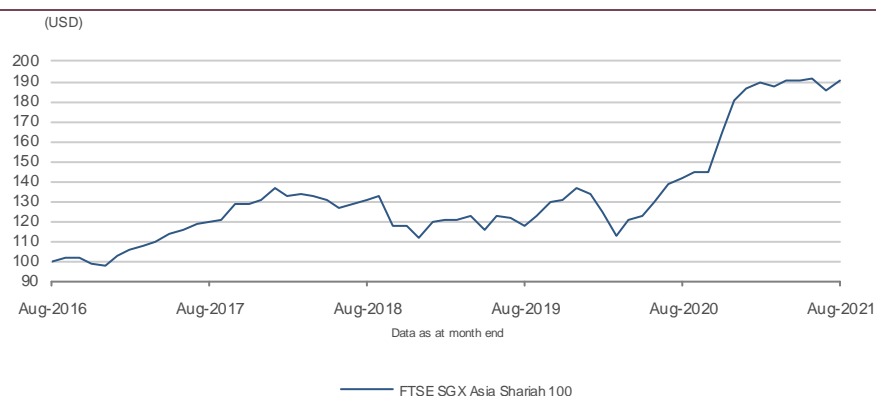
- Conventional finance (non-Islamic banking, finance and insurance, etc.);
- Alcohol;
- Pork related products and non-halal food production, packaging and processing or any other activity related to pork and non-halal food;
- Entertainment (casinos, gambling and pornography);
- Tobacco; weapons, arms 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 companies from Japan, Singapore, Taiwan, Korea and Hong Kong.

Objective

The index is designed for 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 Rules are freely available on the FTSE 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

Index constituents are categorized in accordance with the Industry Classification Benchmark (ICB), the global standard for industry sector analysis.

Shariah Methodology

Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE SGX Asia Shariah 100	0.2	0.6	5.6	34.3	46.4	90.6	13.5	13.8	15.8	17.7	14.7

* 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 % (USD)	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
FTSE SGX Asia Shariah 100	-12.4	15.4	12.6	2.1	2.0	6.2	33.8	-14.6	22.3	31.8

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE SGX Asia Shariah 100	2.1	0.8	0.9	0.7	-10.2	-29.8	-29.8	-29.8

Return/Risk Ratio – based on compound annual returns and volatility in Performance and Volatility table

Drawdown - based on daily data

Top 10 Constituents

Constituent	Country	ICB Sector	Net MCap (USDm)	Wgt %
Taiwan Semiconductor Manufacturing	Taiwan	Technology Hardware and Equipment	532,858	17.45
Samsung Electronics	Korea	Technology Hardware and Equipment	311,203	10.19
Recruit Holdings	Japan	Industrial Support Services	78,941	2.59
SoftBank Group	Japan	Telecommunications Service Providers	76,288	2.50
Daikin Industries	Japan	Construction and Materials	66,040	2.16
Shin-Etsu Chemical	Japan	Chemicals	65,679	2.15
Tokyo Electron	Japan	Technology Hardware and Equipment	63,425	2.08
Nidec Corp	Japan	Technology Hardware and Equipment	53,141	1.74
KDDI Corp	Japan	Telecommunications Service Providers	51,467	1.69
Hitachi	Japan	Electronic and Electrical Equipment	51,187	1.68
Totals			1,350,229	44.22

Country Breakdown

Country	No. of Cons	Net MCap (USDm)	Wgt %
Hong Kong	15	139,896	4.58
Japan	50	1,434,382	46.98
Korea	26	705,198	23.10
Singapore	2	17,769	0.58
Taiwan	14	755,959	24.76
Totals	107	3,053,204	100.00

INFORMATION**Index Universe**

FTSE Global Equity Index Series (Japan, Singapore, Taiwan, Korea and Hong Kong (SAR))

Index Launch

20 February 2006

Base Date

30 December 2005

Base Value

5000

Investability Screen

Free-float adjusted and liquidity screened

Index Calculation

Real time (calculated every 15 seconds) and end of day

End-of-Day Distribution

Via FTP and email

Currency

USD

Review Dates

Quarterly in March, June, September, December

History

From 30 December 2000

ICB Supersector Breakdown

ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	27	1,513,277	49.56
1510	Telecommunications	6	224,839	7.36
2010	Health Care	11	222,742	7.30
3510	Real Estate	4	22,996	0.75
4010	Automobiles and Parts	6	125,531	4.11
4020	Consumer Products and Services	11	127,844	4.19
4040	Retailers	1	13,960	0.46
4050	Travel and Leisure	1	4,796	0.16
4520	Personal Care Drug and Grocery Stores	4	57,625	1.89
5010	Construction and Materials	3	84,740	2.78
5020	Industrial Goods and Services	20	417,800	13.68
5510	Basic Resources	2	35,774	1.17
5520	Chemicals	6	139,389	4.57
6010	Energy	3	28,022	0.92
6510	Utilities	2	33,869	1.11
Totals		107	3,053,204	100.00

Index Characteristics

Attributes	FTSE SGX Asia Shariah 100
Number of constituents	107
Net MCap (USDm)	3,053,204
Dividend Yield %	1.78
Constituent Sizes (Net MCap USDm)	
Average	28,535
Largest	532,858
Smallest	532
Median	17,478
Weight of Largest Constituent (%)	17.45
Top 10 Holdings (% Index MCap)	44.22



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