

GLOBAL SUKUK INDEX FROM REFINITIV

Global Sukuk Index from Refinitiv® covers the USD-denominated, long-term sukuk with the objective of tracking the performance of global USD sukuk. The index includes zero-coupon and fixed-coupon sukuk for both government and corporate sectors. Index constituents undergo calculation and rebalancing on daily basis, while new bonds are included monthly. All return calculations are based on Refinitiv's End of Day (EOD) Pricing. The index base date is May 2nd, 2011.

Pricing and calculation

Price source	EOD pricing from Refinitiv's Pricing Service (equity joint ventures (EJV)).
Settlement	Settle according to EOD pricing convention based on individual bond constituent.
Timing	Index data cut-off follows trade date based on EOD pricing. Index generated figures are delivered the next business day at 04:00 a.m GMT every Monday to Friday.
Weighting	Market capitalization.
Portfolio calculation	Arithmetic and chain-linked.

Review and rebalancing

Rebalancing frequency	The returns and statistics universe is calculated daily.
Reinvestment of cash flows	Profit payments earned by the returns universe are reinvested in the index on the day coupon disseminations are scheduled.
Inclusion frequency	Qualifying securities issued are included in the returns universe on the first business day of every month.
Number of constituents	No restriction, variable number of constituents.

Rules for inclusion

Amount outstanding	Amounts of USD 100 million and above remaining outstanding in the deal.
Tenure	At least six months until legal maturity.
Currency	Denominated in USD.
Included bond types	Zero-coupon sukuk and fixed-coupon sukuk.
Issuer domicile	No restriction; country of issuance is within Eurobond market.

Rules for exclusion

Amount outstanding	Sukuk where redemption reduces the outstanding issuance amount below USD 100 million.
Excluded bond types	Floating, dual currency, callable, puttable, sinkable, convertible, warrant and amortized sukuk.
Rating	Defaulted sukuk.
Tenure	Less than six months until legal maturity.

Sub-indices

Types	All Index and Investment Grade Indices.
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Index statistics

Range of calculations	Market value, number of sukuk, average coupon and average days to maturity.
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Index history

May 1st, 2011	The Global Sukuk Index officially launched with historical data backfilled to May 2nd, 2011.
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