



FR IdealRatings Islamic Indices

A trusted and comprehensive global suite of equity indices

Using the screening capabilities of IdealRatings, FTSE Russell has, under the name FR, a range of Shariah-compliant benchmark indices. The indices combine LSEG's unparalleled coverage of global equity markets and consistent, rules-based methodology with IdealRatings' expertise and research-based approach to Shariah-compliant screening.

FTSE Russell

As part of the ongoing work to simplify its brand, London Stock Exchange Group (LSEG) announced that Refinitiv Benchmarks and Indices were moving to FTSE Russell branding with effect from November 2023. As part of the rebranding, the Refinitiv IdealRatings Islamic Indices were renamed as the FR Idealratings Islamic Indices.

FTSE Russell is a trading name of FTSE International Limited, Frank Russell Company, FTSE Global Debt Capital Markets Limited (and its subsidiaries FTSE Global Debt Capital Markets Inc. and FTSE Fixed Income Europe Limited), FTSE Fixed Income LLC, Refinitiv Benchmark Services (UK) Limited, Refinitiv Limited and Beyond Ratings S.A.S.

LSEG holds a unique position within the global financial market, operating connected businesses to serve customers across the financial markets value chain.

The FR IdealRatings Islamic Indices are calculated by FTSE Russell and will be made available to customers as part of their desktop licence through the LSEG Data & Analytics Platforms or subject to a separate licence agreement.

Neither FTSE International Limited nor Refinitiv Benchmark Services (UK) Limited nor any other member of the London Stock Exchange Group plc group of companies, is the benchmark administrator¹ of the FR IdealRatings Islamic Indices..

Comprehensive coverage of global and Islamic markets

Maximizing LSEG's equity coverage to provide deep broad market Islamic indices:

- Region indices, e.g., MENA, BRIC, ASEAN, OIC
- Country indices, e.g., UAE, Malaysia, Bahrain, Indonesia
- Sector indices, e.g., global energy, global technology, global healthcare.

Research-based screening

- Proprietary algorithms scour all public information and news about a given company to determine whether activities should be screened further for non-compliance.
- A dedicated team of researchers scrutinizes algorithm outputs for accuracy checks and analyses company financials and lines of business.
- Over 30 revenue streams of interest to Shariah compliance are tracked for each company.
- The AAOIFI-adherent screening process guarantees broadest acceptance across countries and interpretations of Islamic law.

¹ As the term administrator is defined in the [IOSCO Principles for Financial Benchmarks and Regulation \(EU\) 2016/1011](#) of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds (the European Benchmark Regulation) and [The Benchmarks \(Amendment and Transitional Provision\) \(EU Exit\) Regulations 2019](#) (the UK Benchmark Regulation).

Availability

FR IdealRatings Islamic indices are viewable on LSEG desktop products.

For enquiries relating to feed or delivery licensing, contact LSEG.

- Real-time and end-of-day updates
- Quarterly screening of constituents and biannual index rebalance.
- Explanation of constituent deletions provided with index data.

For further information

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