

## PRESS RELEASE



# ADX and FTSE Russell Launch FTSE ADX 15 Islamic Index to meet Growing demand for Shariah-Compliant Investments

**ABU DHABI, UAE – 29 October 2024:**

FTSE Russell, an LSEG business, and Abu Dhabi Securities Exchange (ADX) are pleased to announce the launch of the FTSE ADX 15 Islamic Index (FADX15). This new index leverages FTSE Russell's recognised index expertise to augment ADX's leading role in the GCC region and establish the next-generation benchmarks for this dynamic and expanding market. The FTSE ADX 15 Islamic Index meets the increasing demand for Shariah-compliant investment products and will act as a dedicated solution for Islamic finance investors within the broader FTSE ADX Index Series.

According to the Islamic Finance Development Report 2023\*, the global Islamic finance industry has seen significant growth. In 2022, the industry's assets increased by 11% to reach US\$4.5 trillion, with Islamic banking accounting for 72% of the total assets. Since 2012, the industry has grown by 163% and is projected to expand to US\$6.7 trillion by 2027.

**Abdulla Salem Alnuaimi, Group Chief Executive Officer of ADX**, said: "The FTSE ADX 15 Islamic Index, our 16th index, is a testament to ADX's commitment to supporting the strong and growing demand for Islamic finance tools and solutions. This new index offers investors access to a diverse selection of high-performing ADX companies that meet rigorous Shariah compliance standards. With over AED 2.6 trillion market value of Shariah-compliant financial instruments, ADX is well-positioned to lead in this space, providing innovative products such as ETFs and guiding investors toward companies aligned with their values."

**Fiona Basset, CEO of FTSE Russell**: "We are thrilled to partner with ADX to introduce the FTSE ADX 15 Islamic Index. This collaboration underscores our commitment to providing innovative and inclusive investment solutions that meet the diverse needs of investors worldwide. The new Islamic Index is a testament to our dedication to excellence and our ability to adapt to the evolving financial landscape."

The FTSE ADX 15 Islamic Index is designed to provide a comprehensive and representative Shariah-compliant index for global Islamic investors, with screening conducted by IdealRatings, a respected Shariah screening provider. It is derived from the constituents of the FTSE ADX General Index listed on the Main Market of the Abu Dhabi Securities Exchange. By partnering with IdealRatings, an impartial research provider, FTSE Russell ensures neutrality and adherence to the latest practices. The index constituents are selected and weighted to maintain investability, with the largest company's weight capped at 33% and any remaining company weight not exceeding 18%.

Transparency and liquidity are key features of the FADX15. The index methodologies are openly available on the FTSE Russell website ([FTSE ADX Index Series: Ground Rules \(lsegroup.com\)](https://lsegroup.com/ftse-adx-index-series-ground-rules)), and the index is designed to be tradeable, supporting the creation of ETFs, index funds, and serving as a benchmark for institutional investors. Additionally, real-time Capital index and End-of-day Capital &

Total Return Indices are accessible for investors, ensuring that the index meets the needs of a diverse range of market participants.

For more information about the FTSE ADX 15 Islamic Index and the broader FTSE ADX Index Series, please visit [FTSE ADX Index Series | LSEG](#).

\* Report produced by LSEG and the Islamic Corporation for the Development of the Private Sector (ICD) : [Link to report](#)

About FTSE Russell, an LSEG business:

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$15.9 trillion is benchmarked to FTSE Russell indexes. Leading asset owners, asset managers, ETF providers and investment banks choose FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit [FTSE Russell](#).

About Abu Dhabi Securities Exchange

Abu Dhabi Securities Exchange (ADX) was established on November 15, 2000, by Local Law No. (3) Of 2000, the provisions of which vest the market with a legal entity of autonomous status, independent finance and management. The Law also provides ADX with the necessary supervisory and executive powers to exercise its functions. On March 17, 2020, ADX was converted from a "Public Entity" to a "Public Joint Stock Company PJSC" pursuant to law No. (8) of 2020. ADX is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

ADX is a market for trading securities; including shares issued by public joint stock companies, bonds issued by governments or corporations, exchange traded funds, and any other financial instruments approved by the UAE Securities and Commodities Authority (SCA). ADX is the second largest market in the Arab region and its strategy of providing stable financial performance with diversified sources of incomes is aligned with the guiding principles of the UAE "Towards the next 50" agenda. The national plan charts out the UAE's strategic development scheme which aims to build a sustainable, diversified and high value-added economy that positively contributes to transition to a new global sustainable development paradigm.

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