

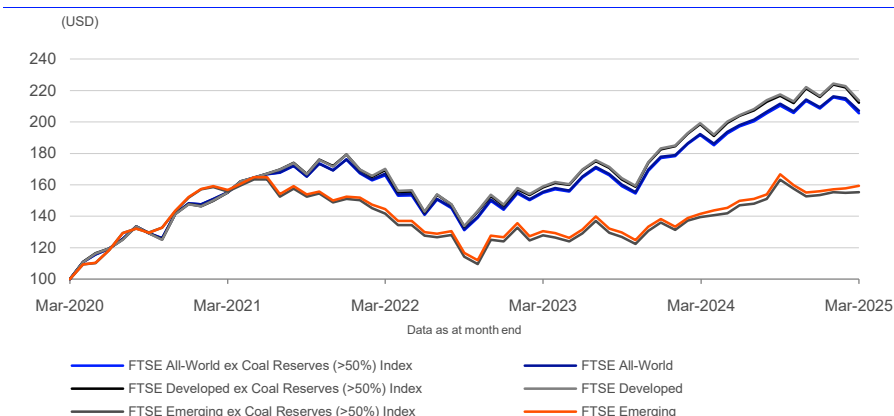
FTSE All-World ex Coal Reserves Index Series

Data as at: 31 March 2025

Market participants are increasingly looking to manage carbon exposure in their investments, and reduce write-off or downward revaluation risks associated with stranded assets. Stranded assets are fossil fuels deposits, including oil, gas and coal, that must remain unburned or in the ground in order for the world to avoid the worst impacts of climate change.

The FTSE All-World ex Coal Reserves Index Series is designed to represent the performance of companies in specific market segments of the FTSE All-World Index after the exclusion of companies that have certain exposure to coal mining or general mining.

5-Year Performance - Total Return



Performance and Volatility - Total Return

Index (USD)	Return %						Return pa %*		Volatility %**		
	3M	6M	YTD	12M	3YR	5YR	3YR	5YR	1YR	3YR	5YR
FTSE All-World ex Coal Reserves (>50%) Index	-1.5	-2.3	-1.5	7.2	23.7	105.6	7.4	15.5	11.3	15.1	15.6
FTSE All-World	-1.0	-2.1	-1.0	7.8	24.0	107.2	7.4	15.7	11.1	15.0	15.6
FTSE Developed ex Coal Reserves (>50%) Index	-1.8	-2.1	-1.8	6.8	25.3	112.2	7.8	16.2	11.8	15.6	16.2
FTSE Developed	-1.4	-1.8	-1.4	7.2	25.6	113.6	7.9	16.4	11.6	15.5	16.2
FTSE Emerging ex Coal Reserves (>50%) Index	1.2	-4.9	1.2	11.4	9.6	55.3	3.1	9.2	12.8	14.8	15.5
FTSE Emerging	2.2	-4.4	2.2	12.5	10.2	59.3	3.3	9.8	13.0	14.9	15.5

* 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

FEATURES

Coverage

Derived from the FTSE Global Equity Index Series (GEIS), which covers 98% of the world's investable market capitalisation.

Objective

The index is designed for use in the creation of index tracking funds, derivatives and as a performance 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

Index methodologies are freely available on the FTSE Russell website.

Availability

The index is calculated based on price and total return methodologies, both real time and end of day. Net of tax indexes are also available.

Industry Classification Benchmark (ICB)

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

Year-on-Year Performance - Total Return

Index % (USD)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
FTSE All-World ex Coal Reserves (>50%) Index	-1.3	8.4	24.5	-9.1	27.5	16.9	18.8	-18.2	23.0	17.8
FTSE All-World	-1.7	8.6	24.6	-9.1	27.2	16.6	18.9	-17.7	22.6	17.7
FTSE Developed ex Coal Reserves (>50%) Index	0.1	8.0	23.7	-8.7	28.1	17.0	21.4	-18.2	24.5	18.3
FTSE Developed	-0.3	8.2	23.9	-8.6	28.0	16.7	21.4	-17.8	24.2	18.2
FTSE Emerging ex Coal Reserves (>50%) Index	-14.7	13.0	32.2	-13.3	21.6	15.8	-0.6	-17.9	9.6	12.9
FTSE Emerging	-15.2	13.5	32.5	-13.0	20.6	15.5	0.1	-16.9	9.1	12.8

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE All-World ex Coal Reserves (>50%) Index	0.6	0.6	1.0	0.6	-8.3	-22.3	-26.3	-33.6
FTSE All-World	0.7	0.6	1.0	0.6	-8.2	-22.3	-26.0	-33.7
FTSE Developed ex Coal Reserves (>50%) Index	0.6	0.6	1.0	0.7	-8.4	-22.3	-26.3	-33.9
FTSE Developed	0.6	0.6	1.0	0.7	-8.2	-22.3	-26.1	-34.0
FTSE Emerging ex Coal Reserves (>50%) Index	0.9	0.3	0.6	0.3	-11.0	-24.3	-36.2	-36.2
FTSE Emerging	0.9	0.3	0.6	0.3	-11.9	-24.1	-34.8	-35.1

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

Top 10 Constituents - FTSE All-World ex Coal

Constituent	Country/Market	ICB Sector	FTSE All-World ex Coal Reserves (>50%) Index (Wgt %)	FTSE All-World (Wgt %)	Diff %
Apple Inc.	USA	Technology Hardware and Equipment	4.42	4.23	0.19
Microsoft Corp	USA	Software and Computer Services	3.77	3.61	0.16
Nvidia	USA	Technology Hardware and Equipment	3.43	3.28	0.15
Amazon.Com	USA	Retailers	2.41	2.31	0.10
Meta Platforms Inc	USA	Software and Computer Services	1.71	1.63	0.07
Alphabet Class A	USA	Software and Computer Services	1.23	1.18	0.05
Broadcom	USA	Technology Hardware and Equipment	1.04	1.00	0.04
Alphabet Class C	USA	Software and Computer Services	1.02	0.98	0.04
Tesla	USA	Automobiles and Parts	0.97	0.93	0.04
JPMorgan Chase & Co	USA	Banks	0.93	0.89	0.04
Totals			20.93	20.04	

INFORMATION

Index Universe

FTSE All-World Index

Index Launch

9 June 2015

Base Date

30 December 2005

Base Value

1000

Investability Screen

Actual free float applied and liquidity screened

Index Calculation

Available End of Day

End-of-Day Distribution

Via FTP and email

Currency

USD

Review Dates

Semi-annually in March and September

Country/Market Breakdown

	FTSE All-World ex Coal Reserves (>50%) Index			FTSE All-World		
Country/Market	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
Australia	99	1,145,354	1.55	104	1,278,916	1.66
Austria	6	41,096	0.06	6	41,096	0.05
Belgium	13	182,883	0.25	13	182,883	0.24
Brazil	78	316,238	0.43	79	352,338	0.46
Canada	46	1,756,091	2.38	48	1,879,708	2.43
Chile	20	48,040	0.07	20	48,040	0.06
China	1171	2,158,444	2.92	1242	2,698,254	3.50
Colombia	5	11,053	0.01	5	11,053	0.01
Czech Rep.	3	5,889	0.01	4	13,713	0.02
Denmark	18	399,180	0.54	18	399,180	0.52
Egypt	1	4,083	0.01	1	4,083	0.01
Finland	14	178,328	0.24	14	178,328	0.23
France	62	1,901,096	2.57	62	1,901,096	2.46
Germany	66	1,698,024	2.30	67	1,724,289	2.23
Greece	27	51,588	0.07	28	54,495	0.07
Hong Kong	65	359,221	0.49	68	390,308	0.51
Hungary	5	25,106	0.03	5	25,106	0.03
Iceland	8	6,536	0.01	8	6,536	0.01
India	231	1,444,499	1.96	257	1,676,940	2.17
Indonesia	32	99,377	0.13	39	110,711	0.14
Ireland	5	56,438	0.08	5	56,438	0.07
Israel	31	136,985	0.19	31	136,985	0.18
Italy	37	587,473	0.80	37	587,473	0.76
Japan	480	4,301,304	5.82	487	4,461,553	5.78
Korea	142	734,787	0.99	145	743,602	0.96
Kuwait	8	69,477	0.09	8	69,477	0.09
Malaysia	39	135,284	0.18	40	135,939	0.18
Mexico	34	150,001	0.20	36	167,282	0.22
Netherlands	29	712,799	0.96	30	726,640	0.94
New Zealand	12	46,659	0.06	12	46,659	0.06
Norway	15	117,563	0.16	15	117,563	0.15
Philippines	20	44,580	0.06	23	46,583	0.06
Poland	10	71,217	0.10	10	71,217	0.09
Portugal	5	30,438	0.04	5	30,438	0.04
Qatar	17	68,055	0.09	17	68,055	0.09
Romania	7	11,462	0.02	7	11,462	0.01
Saudi Arabia	62	294,369	0.40	66	352,828	0.46
Singapore	34	270,488	0.37	35	271,807	0.35
South Africa	37	260,989	0.35	40	268,307	0.35
Spain	22	543,307	0.74	23	551,677	0.71
Sweden	53	591,400	0.80	53	591,400	0.77
Switzerland	52	1,708,934	2.31	52	1,708,934	2.21
Taiwan	129	1,358,020	1.84	129	1,358,020	1.76
Thailand	44	127,049	0.17	46	129,322	0.17
Turkiye	111	75,007	0.10	117	79,622	0.10
UAE	33	140,678	0.19	35	142,638	0.18
UK	94	2,530,820	3.43	98	2,721,203	3.52
USA	529	46,878,467	63.45	538	48,571,403	62.92
Totals	4061	73,886,177	100.00	4228	77,201,601	100.00

ICB Supersector Breakdown

		FTSE All-World ex Coal Reserves (>50%) Index			FTSE All-World		
ICB Code	ICB Supersector	No. of Cons	Net MCap (USDm)	Wgt %	No. of Cons	Net MCap (USDm)	Wgt %
1010	Technology	420	19,992,981	27.06	428	20,460,856	26.50
1510	Telecommunications	120	2,254,075	3.05	123	2,255,884	2.92
2010	Health Care	347	7,650,386	10.35	348	7,651,085	9.91
3010	Banks	281	5,920,552	8.01	284	6,027,057	7.81
3020	Financial Services	212	2,882,174	3.90	217	3,860,822	5.00
3030	Insurance	128	2,669,171	3.61	129	2,669,293	3.46
3510	Real Estate	236	1,778,678	2.41	237	1,779,360	2.30
4010	Automobiles and Parts	126	1,753,494	2.37	128	1,760,814	2.28
4020	Consumer Products and Services	177	2,006,353	2.72	178	2,007,865	2.60
4030	Media	63	953,038	1.29	65	964,708	1.25
4040	Retailers	104	4,420,485	5.98	105	4,420,626	5.73
4050	Travel and Leisure	110	1,352,048	1.83	111	1,354,351	1.75
4510	Food Beverage and Tobacco	201	1,986,745	2.69	212	2,502,908	3.24
4520	Personal Care Drug and Grocery Stores	103	1,568,890	2.12	105	1,569,943	2.03
5010	Construction and Materials	136	930,569	1.26	145	973,398	1.26
5020	Industrial Goods and Services	614	8,617,183	11.66	631	9,084,630	11.77
5510	Basic Resources	173	878,987	1.19	201	1,261,691	1.63
5520	Chemicals	162	972,798	1.32	166	991,251	1.28
6010	Energy	141	3,151,362	4.27	185	3,305,098	4.28
6510	Utilities	207	2,146,208	2.90	230	2,299,963	2.98
Totals		4061	73,886,177	100.00	4228	77,201,601	100.00

Index Characteristics

Attributes	FTSE All-World ex Coal Reserves (>50%) Index	FTSE All-World
Number of constituents	4061	4228
Net MCap (USDm)	73,886,177	77,201,601
Dividend Yield %	1.94	1.96
Constituent Sizes (Net MCap USDm)		
Average	18,194	18,260
Largest	3,268,334	3,268,334
Smallest	19	19
Median	2,550	2,521
Weight of Largest Constituent (%)	4.42	4.23
Top 10 Holdings (% Index MCap)	20.94	20.06

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