

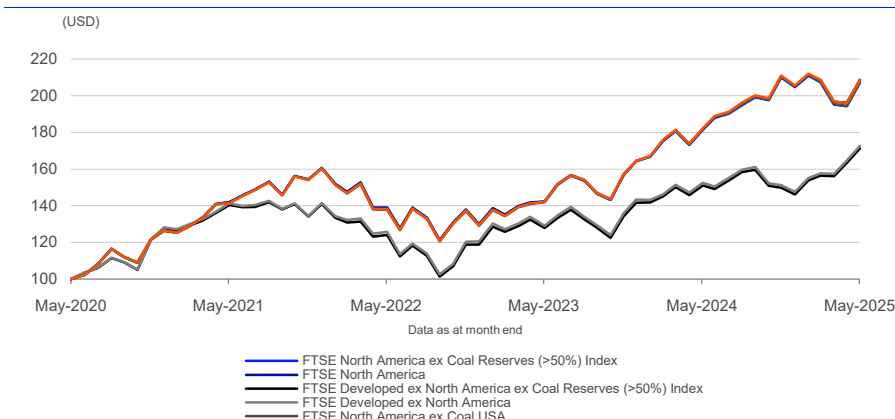
FTSE North America ex Coal Reserves Indices

Data as at: 30 May 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 North America ex Coal Reserves Indices are designed to represent the performance of companies in specific market segments of the FTSE Developed ex North America or North America 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 North America ex Coal Reserves (>50%) Index	0.0	-1.2	1.3	14.3	49.5	107.4	14.3	15.7	19.5	16.1	16.4
FTSE North America	0.2	-0.9	1.8	14.7	50.1	108.7	14.5	15.8	19.1	15.9	16.3
FTSE Developed ex North America ex Coal Reserves (>50%) Index	9.5	14.4	17.2	13.5	38.1	71.3	11.4	11.4	16.9	17.5	16.0
FTSE Developed ex North America	9.5	14.1	17.0	13.2	37.3	72.6	11.1	11.5	16.9	17.6	16.1
FTSE North America ex Coal USA	-0.2	-1.5	0.9	14.0	50.4	107.3	14.6	15.7	19.8	16.2	16.5
FTSE USA	-0.1	-1.2	1.4	14.4	51.0	108.5	14.7	15.8	19.4	16.0	16.4

* 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 indices 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 North America ex Coal Reserves (>50%) Index	-0.4	12.4	21.8	-5.1	31.6	20.8	26.9	-19.3	26.8	24.5
FTSE North America	-0.4	12.4	21.8	-5.1	31.5	20.2	27.0	-19.0	26.6	24.6
FTSE Developed ex North America ex Coal Reserves (>50%) Index	0.9	1.3	26.9	-14.2	22.2	10.2	10.3	-15.7	19.2	3.2
FTSE Developed ex North America	0.0	2.0	27.1	-14.0	22.1	10.5	10.4	-14.9	18.9	3.0
FTSE North America ex Coal USA	1.1	11.8	22.1	-4.5	31.7	21.5	26.8	-19.6	27.3	25.0
FTSE USA	1.0	11.8	22.1	-4.5	31.6	20.8	26.8	-19.3	27.1	25.1

Return/Risk Ratio and Drawdown - Total Return

Index (USD)	Return/Risk Ratio				Drawdown (%)			
	1YR	3YR	5YR	10YR	1YR	3YR	5YR	10YR
FTSE North America ex Coal Reserves (>50%) Index	0.7	0.9	1.0	0.8	-19.2	-19.2	-25.3	-34.4
FTSE North America	0.8	0.9	1.0	0.8	-18.7	-18.7	-25.1	-34.4
FTSE Developed ex North America ex Coal Reserves (>50%) Index	0.8	0.6	0.7	0.4	-14.2	-19.7	-30.5	-34.4
FTSE Developed ex North America	0.8	0.6	0.7	0.4	-14.2	-19.8	-30.0	-34.3
FTSE North America ex Coal USA	0.7	0.9	1.0	0.8	-19.5	-19.5	-25.5	-34.0
FTSE USA	0.8	0.9	1.0	0.8	-18.9	-18.9	-25.3	-34.1

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

Top 10 Constituents - FTSE North America ex Coal

Constituent	Country/Market	ICB Sector	FTSE North America ex Coal Reserves (>50%) Index (Wgt %)	FTSE North America (Wgt %)	Diff %
Microsoft Corp	USA	Software and Computer Services	6.63	6.40	0.23
Nvidia	USA	Technology Hardware and Equipment	6.12	5.91	0.21
Apple Inc.	USA	Technology Hardware and Equipment	5.73	5.53	0.20
Amazon.Com	USA	Retailers	3.73	3.60	0.13
Meta Platforms Inc	USA	Software and Computer Services	2.75	2.65	0.09
Broadcom	USA	Technology Hardware and Equipment	2.16	2.08	0.07
Alphabet Class A	USA	Software and Computer Services	1.95	1.89	0.07
Tesla	USA	Automobiles and Parts	1.86	1.80	0.06
Alphabet Class C	USA	Software and Computer Services	1.62	1.57	0.06
JPMorgan Chase & Co	USA	Banks	1.44	1.39	0.05
Totals			33.99	32.82	

INFORMATION

Index Universe

FTSE All-World Index Series

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

Top 10 Constituents - FTSE Developed ex North America ex Coal

Constituent	Country/Market	ICB Sector	FTSE Developed ex North America ex Coal Reserves (>50%) Index (Wgt %)	FTSE Developed ex North America (Wgt %)	Diff %
SAP	Germany	Software and Computer Services	1.66	1.61	0.05
ASML Holding	Netherlands	Technology Hardware and Equipment	1.44	1.40	0.04
Nestle	Switzerland	Food Producers	1.38	1.34	0.04
Novartis (REGD)	Switzerland	Pharmaceuticals and Biotechnology	1.13	1.10	0.03
Roche Hldgs (GENUS)	Switzerland	Pharmaceuticals and Biotechnology	1.12	1.09	0.03
Toyota Motor	Japan	Automobiles and Parts	1.12	1.08	0.03
Novo-Nordisk B	Denmark	Pharmaceuticals and Biotechnology	1.11	1.08	0.03
AstraZeneca	UK	Pharmaceuticals and Biotechnology	1.09	1.05	0.03
HSBC Hldgs	UK	Banks	1.06	1.02	0.03
Shell	UK	Oil Gas and Coal	1.01	0.98	0.03
Totals			12.12	11.75	

Top 10 Constituents - FTSE North America ex Coal USA

Constituent	ICB Sector	FTSE North America ex Coal USA (Wgt %)	FTSE USA (Wgt %)	Diff %
Microsoft Corp	Software and Computer Services	6.88	6.66	0.22
Nvidia	Technology Hardware and Equipment	6.36	6.15	0.21
Apple Inc.	Technology Hardware and Equipment	5.95	5.75	0.20
Amazon.Com	Retailers	3.87	3.74	0.13
Meta Platforms Inc	Software and Computer Services	2.85	2.76	0.09
Broadcom	Technology Hardware and Equipment	2.24	2.16	0.08
Alphabet Class A	Software and Computer Services	2.03	1.96	0.07
Tesla	Automobiles and Parts	1.94	1.87	0.07
Alphabet Class C	Software and Computer Services	1.69	1.63	0.06
JPMorgan Chase & Co	Banks	1.49	1.44	0.05
Totals		35.30	34.12	

Country/Market Breakdown - FTSE North America ex Coal

Country/Market	FTSE North America ex Coal Reserves (>50%) Index		FTSE North America		Diff %
	No. of Cons	Wgt %	No. of Cons	Wgt %	
Canada	46	3.72	48	3.86	-0.13
USA	528	96.28	537	96.14	0.13
Totals	574	100.00	585	100.00	

ICB Supersector Breakdown - FTSE North America ex Coal

		FTSE North America ex Coal Reserves (>50%) Index		FTSE North America		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	87	37.00	87	35.72	1.28
1510	Telecommunications	11	2.13	11	2.06	0.07
2010	Health Care	60	9.11	60	8.79	0.31
3010	Banks	20	4.27	21	4.35	-0.08
3020	Financial Services	35	3.96	37	5.55	-1.59
3030	Insurance	29	2.57	29	2.48	0.09
3510	Real Estate	35	2.17	35	2.10	0.08
4010	Automobiles and Parts	7	2.14	7	2.07	0.07
4020	Consumer Products and Services	19	1.53	19	1.48	0.05
4030	Media	13	1.85	13	1.79	0.06
4040	Retailers	22	7.69	22	7.42	0.27
4050	Travel and Leisure	21	2.06	21	1.99	0.07
4510	Food Beverage and Tobacco	21	1.81	23	2.46	-0.65
4520	Personal Care Drug and Grocery Stores	14	1.87	14	1.80	0.06
5010	Construction and Materials	8	0.70	8	0.68	0.02
5020	Industrial Goods and Services	85	11.02	88	11.27	-0.25
5510	Basic Resources	11	0.79	13	0.81	-0.02
5520	Chemicals	9	0.86	9	0.83	0.03
6010	Energy	34	3.74	34	3.61	0.13
6510	Utilities	33	2.73	34	2.74	-0.01
Totals		574	100.00	585	100.00	

Country/Market Breakdown - FTSE Developed ex North America ex Coal

	FTSE Developed ex North America ex Coal Reserves (>50%) Index		FTSE Developed ex North America		
Country/Market	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
Australia	98	6.43	103	6.91	-0.48
Austria	6	0.24	6	0.23	0.01
Belgium	13	1.01	13	0.97	0.03
Denmark	18	2.14	18	2.07	0.06
Finland	14	0.99	14	0.96	0.03
France	62	10.03	62	9.73	0.30
Germany	66	9.54	67	9.39	0.15
Hong Kong	65	1.91	68	2.01	-0.10
Ireland	5	0.32	5	0.31	0.01
Israel	31	0.82	31	0.79	0.02
Italy	37	3.26	37	3.16	0.10
Japan	479	23.54	486	23.73	-0.18
Korea	142	4.19	145	4.12	0.07
Netherlands	29	4.04	30	3.99	0.05
New Zealand	12	0.25	12	0.24	0.01
Norway	15	0.60	15	0.59	0.02
Poland	10	0.38	10	0.37	0.01
Portugal	5	0.17	5	0.17	0.01
Singapore	34	1.38	35	1.34	0.04
Spain	22	3.08	23	3.03	0.05
Sweden	53	3.07	53	2.98	0.09
Switzerland	52	9.05	52	8.78	0.27
UK	94	13.55	98	14.13	-0.58
Totals	1362	100.00	1388	100.00	

ICB Supersector Breakdown - FTSE Developed ex North America ex Coal

		FTSE Developed ex North America ex Coal Reserves (>50%) Index		FTSE Developed ex North America		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	104	9.00	104	8.72	0.27
1510	Telecommunications	37	4.14	37	4.02	0.13
2010	Health Care	100	11.24	100	10.90	0.34
3010	Banks	91	13.42	91	13.01	0.41
3020	Financial Services	59	4.00	59	3.88	0.12
3030	Insurance	54	5.99	54	5.81	0.18
3510	Real Estate	104	2.67	104	2.59	0.08
4010	Automobiles and Parts	49	3.64	50	3.54	0.10
4020	Consumer Products and Services	78	5.79	78	5.61	0.18
4030	Media	22	0.85	22	0.82	0.03
4040	Retailers	35	1.62	35	1.57	0.05
4050	Travel and Leisure	46	1.15	46	1.11	0.03
4510	Food Beverage and Tobacco	70	4.20	74	4.87	-0.66
4520	Personal Care Drug and Grocery Stores	42	2.69	42	2.60	0.08
5010	Construction and Materials	53	2.84	53	2.75	0.09
5020	Industrial Goods and Services	242	16.24	248	16.47	-0.23
5510	Basic Resources	42	1.59	47	2.67	-1.08
5520	Chemicals	52	2.33	52	2.26	0.07
6010	Energy	31	3.51	36	3.47	0.04
6510	Utilities	51	3.11	56	3.33	-0.22
Totals		1362	100.00	1388	100.00	

ICB Supersector Breakdown - FTSE North America ex Coal USA

		FTSE North America ex Coal USA		FTSE USA		
ICB Code	ICB Supersector	No. of Cons	Wgt %	No. of Cons	Wgt %	Diff %
1010	Technology	83	37.93	83	36.67	1.26
1510	Telecommunications	9	2.18	9	2.11	0.07
2010	Health Care	60	9.46	60	9.15	0.31
3010	Banks	15	3.58	15	3.46	0.12
3020	Financial Services	33	3.89	35	5.56	-1.67
3030	Insurance	23	2.27	23	2.20	0.08
3510	Real Estate	35	2.26	35	2.18	0.07
4010	Automobiles and Parts	6	2.21	6	2.14	0.07
4020	Consumer Products and Services	19	1.59	19	1.54	0.05
4030	Media	13	1.92	13	1.86	0.06
4040	Retailers	20	7.83	20	7.57	0.26
4050	Travel and Leisure	20	2.09	20	2.02	0.07
4510	Food Beverage and Tobacco	21	1.88	23	2.56	-0.68
4520	Personal Care Drug and Grocery Stores	11	1.84	11	1.78	0.06
5010	Construction and Materials	8	0.73	8	0.71	0.02
5020	Industrial Goods and Services	83	11.17	86	11.46	-0.29
5510	Basic Resources	7	0.49	8	0.49	0.00
5520	Chemicals	8	0.83	8	0.81	0.03
6010	Energy	24	3.16	24	3.06	0.11
6510	Utilities	30	2.67	31	2.68	-0.02
Totals		528	100.00	537	100.00	

Index Characteristics

Attributes	FTSE North America ex Coal Reserves (>50%) Index	FTSE North America	FTSE Developed ex North America ex Coal Reserves (>50%) Index	FTSE Developed ex North America
Number of constituents	574	585	1362	1388
Net MCap (USDm)	51,582,495	53,428,098	19,913,995	20,536,479
Dividend Yield %	1.33	1.34	2.91	2.95
Constituent Sizes (Net MCap USDm)				
Average	89,865	91,330	14,621	14,796
Largest	3,418,897	3,418,897	330,968	330,968
Smallest	1,049	1,049	107	107
Median	34,230	34,774	4,858	4,955
Weight of Largest Constituent (%)	6.63	6.40	1.66	1.61
Top 10 Holdings (% Index MCap)	33.98	32.81	12.12	11.75

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