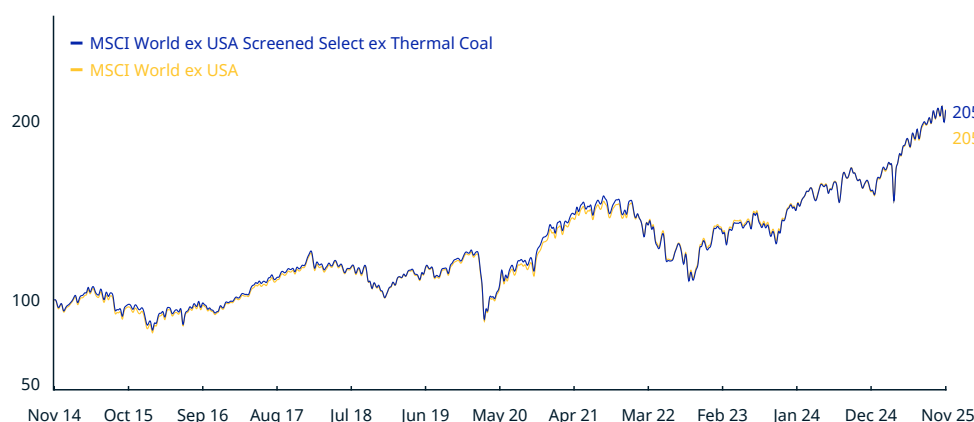


# MSCI World ex USA Screened Select ex Thermal Coal Index (USD)

MSCI World ex USA Screened Select ex Thermal Coal Index is a free float-adjusted market capitalization-weighted index that exclude companies from underlying MSCI World ex USA Index based on Environmental, Social and Governance (ESG) criteria. The following companies are excluded: Companies that are associated with controversial weapons, civilian firearms as well as tobacco, palm oil and arctic oil & gas or, Companies that derive revenues from thermal coal power, thermal coal reserves and the extraction of certain fossil fuels or, Companies that are not in compliance with the United Nations Global Compact principles or, Companies that are involved in Red Flag Controversies, Orange Flag Land Use and Biodiversity controversies or Orange Flag Supply Chain Management controversies. In addition, the Indexes target a minimum 30% reduction in carbon emission intensity relative to the underlying Parent Index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2014 – NOV 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI World ex USA Screened Select ex Thermal Coal	MSCI World ex USA
2024	5.53	4.70
2023	18.61	17.94
2022	-16.25	-14.29
2021	11.66	12.62
2020	9.03	7.59
2019	23.20	22.49
2018	-14.57	-14.09
2017	24.19	24.21
2016	1.33	2.75
2015	-1.31	-3.04

## INDEX PERFORMANCE – NET RETURNS (%) (NOV 28, 2025)

	ANNUALIZED								FUNDAMENTALS (NOV 28, 2025)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 25, 2014	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World ex USA Screened Select ex Thermal Coal	0.56	3.82	24.05	27.26	16.59	9.23	7.79	6.74	2.67	17.47	15.65	2.22
MSCI World ex USA	1.04	4.30	24.58	28.01	16.30	9.79	8.03	6.77	2.73	17.67	15.56	2.21

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 28, 2025)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Nov 25, 2014	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI World ex USA Screened Select ex Thermal Coal	5.91	12.35	14.53	14.94	0.92	0.47	0.43	0.38	34.25	2020-01-17–2020-03-23
MSCI World ex USA	3.23	12.22	14.34	14.82	0.91	0.51	0.45	0.38	34.67	2020-01-17–2020-03-23

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly net returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI World ex USA Screened Select ex Thermal Coal Index (USD)

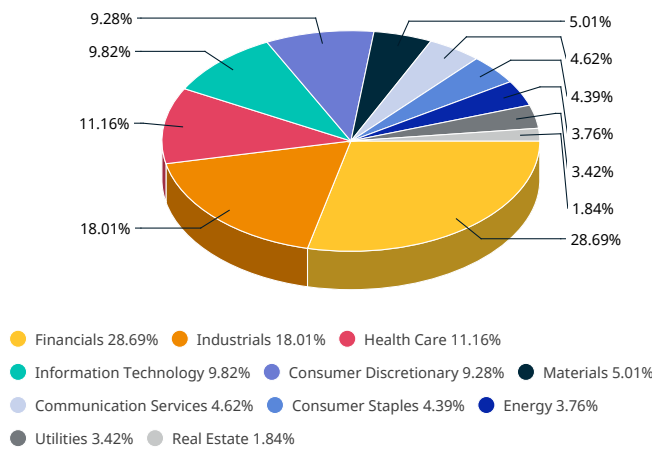
INDEX CHARACTERISTICS

MSCI World ex USA Screened Select ex Thermal Coal	
Number of Constituents	713
Mkt Cap (USD Millions)	
Index	20,138,202.41
Largest	406,949.89
Smallest	1,761.70
Average	28,244.32
Median	13,167.96

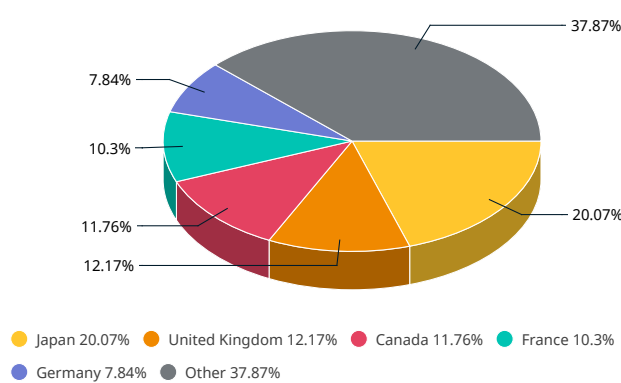
TOP 10 CONSTITUENTS

	Country	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
ASML HLDG	NL	406.95	2.02	Info Tech
ASTRAZENECA	GB	287.12	1.43	Health Care
ROCHE HOLDING GENUSS	CH	268.97	1.34	Health Care
SAP	DE	252.74	1.26	Info Tech
NOVARTIS	CH	247.38	1.23	Health Care
HSBC HOLDINGS (GB)	GB	244.11	1.21	Financials
ROYAL BANK OF CANADA	CA	217.88	1.08	Financials
SHELL	GB	213.63	1.06	Energy
SIEMENS	DE	201.36	1.00	Industrials
SHOPIFY A	CA	195.68	0.97	Info Tech
Total		2,535.82	12.59	

SECTOR WEIGHTS



COUNTRY WEIGHTS



The MSCI World ex USA Screened Select ex Thermal Coal Index was launched on Dec 01, 2025. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

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