

MSCI ACWI IMI Water Filtered Index (USD)

The MSCI ACWI IMI Water Filtered Index captures large, mid and small-cap securities across 23 Developed Markets (DM) and 10 Emerging Markets (EM) countries*. The index aims to represent the performance of a set of companies associated with water related businesses such as water supply, water utilities, water treatment and water related equipment while excluding those involved in certain controversial businesses, misaligned on SDG Product Alignment or with relatively low ESG Controversies and Ratings scores.

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

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2015 – MAY 2025)



ANNUAL PERFORMANCE (%)

| Year | MSCI ACWI IMI Water Filtered | MSCI ACWI IMI |
|------|------------------------------|---------------|
| 2024 | 6.11 | 16.37 |
| 2023 | 24.01 | 21.58 |
| 2022 | -21.65 | -18.40 |
| 2021 | 31.77 | 18.22 |
| 2020 | 12.58 | 16.25 |
| 2019 | 35.05 | 26.35 |
| 2018 | -12.16 | -10.08 |
| 2017 | 24.58 | 23.95 |
| 2016 | 9.29 | 8.36 |

INDEX PERFORMANCE – NET RETURNS (%) (MAY 30, 2025)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since Nov 24, 2015 | FUNDAMENTALS (MAY 30, 2025) | | | |
|------------------------------|------|------|-------|-------|------------|-------|-------|-------|--------------------|-----------------------------|-------|---------|------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | | Div Yld (%) | P/E | P/E Fwd | P/BV |
| MSCI ACWI IMI Water Filtered | 4.04 | 8.96 | 11.26 | 12.95 | 13.70 | 14.81 | na | 11.27 | | 1.89 | 25.22 | 20.87 | 3.73 |
| MSCI ACWI IMI | 5.79 | 2.64 | 12.92 | 5.06 | 11.68 | 13.10 | na | 10.06 | | 1.90 | 21.38 | 17.82 | 2.91 |

INDEX RISK AND RETURN CHARACTERISTICS (NOV 24, 2015 – MAY 30, 2025)

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 24, 2015 | MAXIMUM DRAWDOWN | |
|------------------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI ACWI IMI Water Filtered | 0.99 | 6.70 | 4.41 | 18.32 | 17.72 | na | 0.55 | 0.72 | na | 0.60 | 36.07 | 2020-02-19–2020-03-23 |
| MSCI ACWI IMI | 1.00 | 0.00 | 2.30 | 15.89 | 15.46 | na | 0.50 | 0.70 | na | 0.58 | 34.52 | 2020-02-12–2020-03-23 |

¹ Last 12 months

² Based on monthly net returns data

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

MSCI ACWI IMI Water Filtered Index (USD)

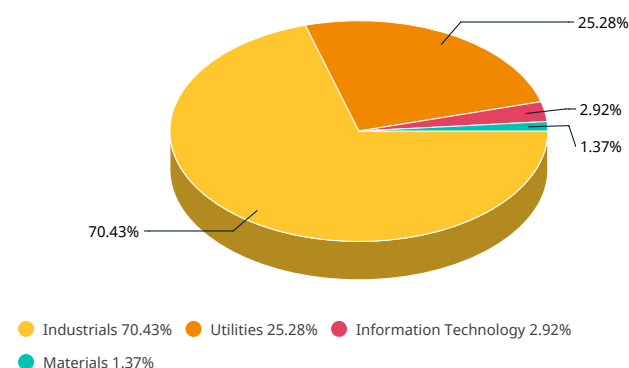
INDEX CHARACTERISTICS

| | MSCI ACWI IMI Water Filtered | MSCI ACWI IMI |
|-------------------------------|---------------------------------|---------------|
| Number of Constituents | 41 | 8,379 |
| | Weight (%) | |
| Largest | 7.29 | 3.66 |
| Smallest | 0.07 | 0.00 |
| Average | 2.44 | 0.01 |
| Median | 1.32 | 0.00 |

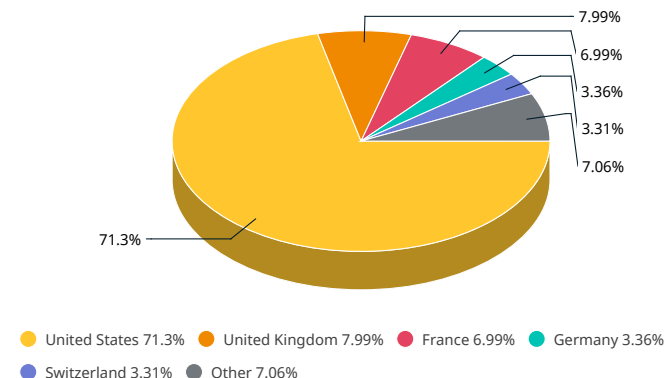
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-------------------------|---------|------------------|----------------------------|-------------|
| REPUBLIC SERVICES | US | 7.29 | 0.06 | Industrials |
| WASTE MANAGEMENT | US | 7.17 | 0.11 | Industrials |
| AMERICAN WATER WORKS CO | US | 7.01 | 0.03 | Utilities |
| VEOLIA ENVIRONNEMENT | FR | 6.99 | 0.03 | Utilities |
| XYLEM | US | 6.92 | 0.03 | Industrials |
| VERALTO CORP | US | 6.84 | 0.03 | Industrials |
| FERGUSON ENTERPRISES | US | 6.80 | 0.04 | Industrials |
| PENTAIR PLC | US | 5.54 | 0.02 | Industrials |
| GRACO | US | 4.83 | 0.02 | Industrials |
| UNITED UTILITIES GROUP | GB | 3.65 | 0.01 | Utilities |
| Total | | 63.03 | 0.37 | |

SECTOR WEIGHTS



COUNTRY WEIGHTS



* DM countries include: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UK and the US. EM countries include: Brazil, China, Chile, Malaysia, Mexico, Philippines, South Africa, South Korea, Taiwan and Thailand.

The MSCI ACWI IMI Water Filtered Index was launched on Aug 24, 2021. 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.

ABOUT MSCI

MSCI is a leading provider of critical decision support tools and services for the global investment community. With over 50 years of expertise in research, data and technology, we power better investment decisions by enabling clients to understand and analyze key drivers of risk and return and confidently build more effective portfolios. We create industry-leading research-enhanced solutions that clients use to gain insight into and improve transparency across the investment process. To learn more, please visit www.msci.com.

The information contained herein (the "Information") may not be reproduced or disseminated in whole or in part without prior written permission from MSCI. The Information may not be used to verify or correct other data, to create indexes, risk models, or analytics, or in connection with issuing, offering, sponsoring, managing or marketing any securities, portfolios, financial products or other investment vehicles. Historical data and analysis should not be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information or MSCI index or other product or service constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy. Further, none of the Information or any MSCI index is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. NONE OF MSCI INC. OR ANY OF ITS SUBSIDIARIES OR ITS OR THEIR DIRECT OR INDIRECT SUPPLIERS OR ANY THIRD PARTY INVOLVED IN THE MAKING OR COMPILING OF THE INFORMATION (EACH, AN "MSCI PARTY") MAKES ANY WARRANTIES OR REPRESENTATIONS AND, TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH MSCI PARTY HEREBY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL ANY OF THE MSCI PARTIES HAVE ANY LIABILITY REGARDING ANY OF THE INFORMATION FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL (INCLUDING LOST PROFITS) OR ANY OTHER DAMAGES EVEN IF NOTIFIED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing shall not exclude or limit any liability that may not by applicable law be excluded or limited.

© 2025 MSCI Inc. All rights reserved.