

# MSCI ACWI IMI Water Custom Index (USD)

The MSCI ACWI IMI Water Custom Index (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 from select EM markets or those involved in certain controversial businesses or those with low liquidity.

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

## CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (NOV 2016 – DEC 2025)



## ANNUAL PERFORMANCE (%)

Year	MSCI ACWI IMI Water Custom	MSCI ACWI IMI
2025	13.21	22.06
2024	5.10	16.37
2023	24.81	21.58
2022	-21.24	-18.40
2021	29.83	18.22
2020	11.12	16.25
2019	36.39	26.35
2018	-16.09	-10.08
2017	23.37	23.95

## INDEX PERFORMANCE – NET RETURNS (%) (DEC 31, 2025)

	ANNUALIZED								FUNDAMENTALS (DEC 31, 2025)			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI ACWI IMI Water Custom	-0.67	-0.92	13.21	13.21	14.09	8.71	na	10.13	1.86	22.80	19.12	3.31
MSCI ACWI IMI	1.03	3.22	22.06	22.06	19.98	10.75	na	11.93	1.71	23.15	18.68	3.27

## INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – DEC 31, 2025)

	Beta	Tracking Error (%) <sup>1</sup>	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			MAXIMUM DRAWDOWN		
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since Nov 30, 2016	(%)	Period YYYY-MM-DD
MSCI ACWI IMI Water Custom	1.03	6.33	11.09	14.33	16.77	na	0.66	0.39	na	0.52	37.16	2020-02-17–2020-03-23
MSCI ACWI IMI	1.00	0.00	2.00	11.55	14.07	na	1.23	0.58	na	0.67	34.52	2020-02-12–2020-03-23

<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 ACWI IMI Water Custom Index (USD)

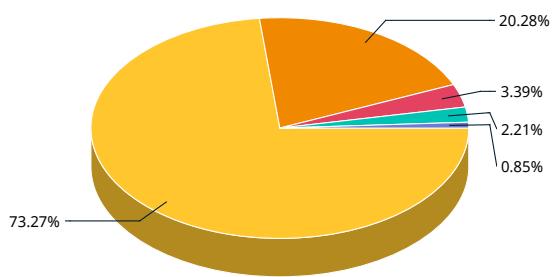
### INDEX CHARACTERISTICS

	MSCI ACWI IMI Water Custom	MSCI ACWI IMI
<b>Number of Constituents</b>	78	8,225
		<b>Weight (%)</b>
<b>Largest</b>	3.27	4.35
<b>Smallest</b>	0.08	0.00
<b>Average</b>	1.28	0.01
<b>Median</b>	0.82	0.00

### TOP 10 CONSTITUENTS

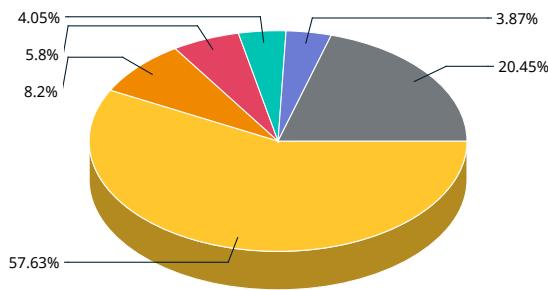
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
WASTE MANAGEMENT	US	3.27	0.08	Industrials
WASTE CONNECTIONS	US	3.15	0.04	Industrials
ALFA LAVAL	SE	3.15	0.01	Industrials
REPUBLIC SERVICES	US	3.13	0.04	Industrials
VEOLIA ENVIRONNEMENT	FR	3.12	0.02	Utilities
VERALTO CORP	US	3.10	0.02	Industrials
AMERICAN WATER WORKS CO	US	3.05	0.02	Utilities
GRACO	US	2.93	0.01	Industrials
GEBERIT	CH	2.93	0.03	Industrials
PENTAIR PLC	US	2.91	0.02	Industrials
<b>Total</b>		<b>30.75</b>	<b>0.31</b>	

### SECTOR WEIGHTS



● Industrials 73.27% ● Utilities 20.28% ● Consumer Staples 3.39%  
 ● Information Technology 2.21% ● Materials 0.85%

### COUNTRY WEIGHTS



● United States 57.63% ● United Kingdom 8.2% ● Japan 5.8% ● Switzerland 4.05%  
 ● China 3.87% ● Other 20.45%

The MSCI ACWI IMI Water Custom Index was launched on Apr 24, 2023. Data prior to the launch date is back-tested (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

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