

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 – MAY 2026)



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 (%) (MAY 29, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Nov 30, 2016
					3 Yr	5 Yr	10 Yr		
MSCI ACWI IMI Water Custom	-4.58	-10.35	3.99	0.07	11.25	5.67	na	9.68	
MSCI ACWI IMI	5.00	7.19	30.64	12.45	21.98	10.97	na	12.78	

FUNDAMENTALS (MAY 29, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.96	21.80	18.45	3.18
1.62	24.04	18.06	3.52

INDEX RISK AND RETURN CHARACTERISTICS (NOV 30, 2016 – MAY 29, 2026)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Nov 30, 2016	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI ACWI IMI Water Custom	1.00	7.35	11.02	15.89	17.66	na	0.46	0.20	na	0.49	37.16	2020-02-17–2020-03-23
MSCI ACWI IMI	1.00	0.00	1.89	13.00	15.15	na	1.24	0.54	na	0.71	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

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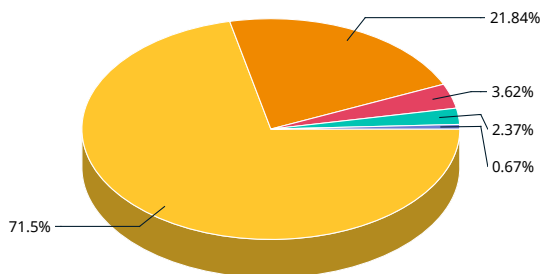
INDEX CHARACTERISTICS

	MSCI ACWI IMI Water Custom	MSCI ACWI IMI
Number of Constituents	78	8,216
	Weight (%)	
Largest	3.65	4.41
Smallest	0.06	0.00
Average	1.28	0.01
Median	0.80	0.00

TOP 10 CONSTITUENTS

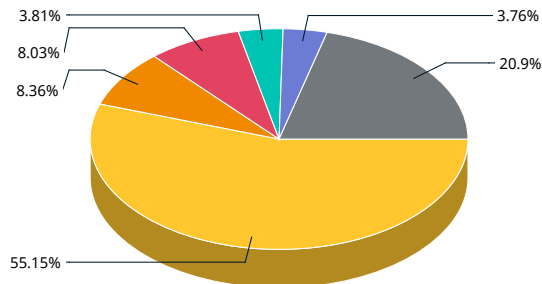
	Country	Index Wt. (%)	Parent Index Wt. (%)	Sector
VEOLIA ENVIRONNEMENT	FR	3.65	0.02	Utilities
EBARA CORP	JP	3.58	0.01	Industrials
ALFA LAVAL	SE	3.53	0.01	Industrials
MASCO CORP	US	3.19	0.01	Industrials
WASTE MANAGEMENT	US	3.17	0.07	Industrials
CLEAN HARBORS	US	3.11	0.01	Industrials
REPUBLIC SERVICES	US	2.98	0.04	Industrials
SABESP ON	BR	2.96	0.01	Utilities
AMERICAN WATER WORKS CO	US	2.90	0.02	Utilities
FERGUSON ENTERPRISES	US	2.73	0.04	Industrials
Total		31.81	0.26	

SECTOR WEIGHTS



● Industrials 71.5% ● Utilities 21.84% ● Consumer Staples 3.62%
● Information Technology 2.37% ● Materials 0.67%

COUNTRY WEIGHTS



● United States 55.15% ● United Kingdom 8.36% ● Japan 8.03% ● Brazil 3.81%
● China 3.76% ● Other 20.9%

The MSCI ACWI IMI Water Custom Index was launched on Apr 24, 2023. 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

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