

MSCI ACWI IMI Water Index (USD)

The MSCI ACWI IMI Water 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 .

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

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



ANNUAL PERFORMANCE (%)

| Year | MSCI ACWI IMI Water | MSCI ACWI IMI |
|------|---------------------|---------------|
| 2024 | 6.66 | 16.37 |
| 2023 | 23.54 | 21.58 |
| 2022 | -22.03 | -18.40 |
| 2021 | 29.13 | 18.22 |
| 2020 | 13.41 | 16.25 |
| 2019 | 32.81 | 26.35 |
| 2018 | -12.35 | -10.08 |
| 2017 | 23.09 | 23.95 |
| 2016 | 11.95 | 8.36 |

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

| | | | | | ANNUALIZED | | | |
|---------------------|------|-------|-------|------|------------|-------|-------|--------------------|
| | 1 Mo | 3 Mo | 1 Yr | YTD | 3 Yr | 5 Yr | 10 Yr | Since Nov 30, 2015 |
| MSCI ACWI IMI Water | 1.89 | 7.15 | 9.22 | 9.83 | 15.18 | 12.65 | na | 10.40 |
| MSCI ACWI IMI | 4.53 | 11.62 | 15.89 | 9.82 | 16.80 | 13.39 | na | 10.52 |

FUNDAMENTALS (JUN 30, 2025)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 1.81 | 24.33 | 20.59 | 3.27 |
| 1.85 | 22.15 | 18.37 | 3.01 |

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

| | Beta | Tracking Error (%) | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since Nov 30, 2015 | MAXIMUM DRAWDOWN | |
|---------------------|------|--------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI ACWI IMI Water | 0.96 | 5.87 | 6.87 | 16.15 | 16.73 | na | 0.68 | 0.63 | na | 0.58 | 35.83 | 2020-02-17–2020-03-23 |
| MSCI ACWI IMI | 1.00 | 0.00 | 2.24 | 14.93 | 15.51 | na | 0.82 | 0.71 | na | 0.60 | 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 Index (USD)

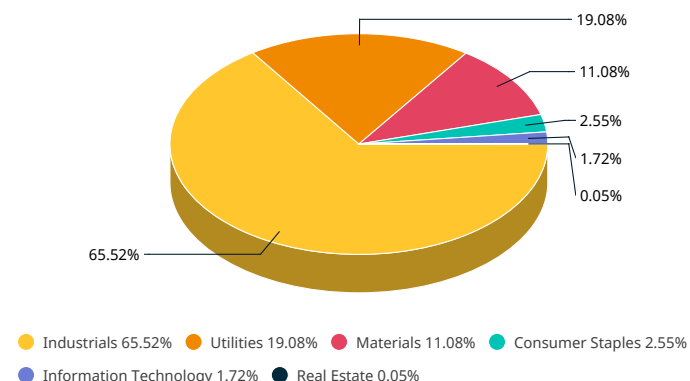
INDEX CHARACTERISTICS

| | MSCI ACWI IMI Water | MSCI ACWI IMI |
|-------------------------------|------------------------|---------------|
| Number of Constituents | 127 | 8,274 |
| | Weight (%) | |
| Largest | 5.91 | 4.08 |
| Smallest | 0.02 | 0.00 |
| Average | 0.79 | 0.01 |
| Median | 0.25 | 0.00 |

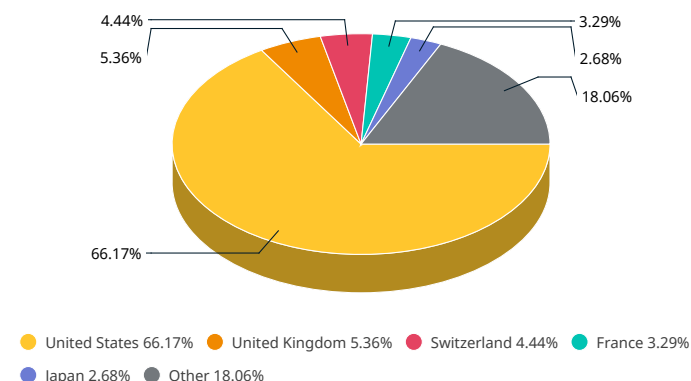
TOP 10 CONSTITUENTS

| | Country | Index Wt. (%) | Parent Index Wt. (%) | Sector |
|-------------------------|---------|------------------|----------------------------|-------------|
| FERGUSON ENTERPRISES | US | 5.91 | 0.05 | Industrials |
| ECOLAB | US | 5.08 | 0.07 | Materials |
| WASTE MANAGEMENT | US | 4.84 | 0.10 | Industrials |
| REPUBLIC SERVICES | US | 4.84 | 0.06 | Industrials |
| WASTE CONNECTIONS | US | 4.71 | 0.05 | Industrials |
| XYLEM | US | 4.45 | 0.03 | Industrials |
| DUPONT DE NEMOURS | US | 4.05 | 0.03 | Materials |
| AMERICAN WATER WORKS CO | US | 3.83 | 0.03 | Utilities |
| GEBERIT | CH | 3.70 | 0.03 | Industrials |
| VERALTO CORP | US | 3.54 | 0.03 | Industrials |
| Total | | 44.94 | 0.47 | |

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 Index was launched on Dec 16, 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

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