

Description

The S&P Global Water Index provides liquid and tradable exposure to 50 companies from around the world that are involved in water related businesses.

Index Attributes

As economies across the world expand, the demand for water and ancillary services continues to rise. The S&P Global Water Index measures the performance of global companies that are in two water-related businesses: water utilities & infrastructure, and water equipment & materials.

Methodology Construction

- **Universe.** Publicly listed stocks from around the world that are involved in water-related businesses.
- **Constituent Selection.** All stocks in the investable universe are classified as being from one of two clusters—water equipment instruments & materials, or water utilities & infrastructure. These clusters are defined as combinations of relevant GICS sub-industries. S&P Dow Jones Indices further researches companies in these GICS sub-industries to determine a company's exposure to water-related businesses.
- **Market Cap.** Constituents must have a minimum total market cap of USD 250 million and a minimum float-adjusted market cap of USD 100 million.
- **Liquidity.** Stocks must have three-month average daily value traded above the liquidity threshold of USD 1 million.
- **Exchange Listing.** Stocks must be listed on a developed market exchange.
- **Diversification.** The target number of stocks from each of the two clusters is 25, with total weights from each cluster capped at 50%. Individual stock weights are capped at 10% for companies whose primary business is water related, and 5% for companies who have partial exposure to water-related businesses.

Quick Facts

WEIGHTING METHOD	Modified market cap weighted
REBALANCING FREQUENCY	Semiannually in April and October
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	USD, CAD, EUR, GBP
LAUNCH DATE	February 22, 2007
FIRST VALUE DATE	November 19, 2001

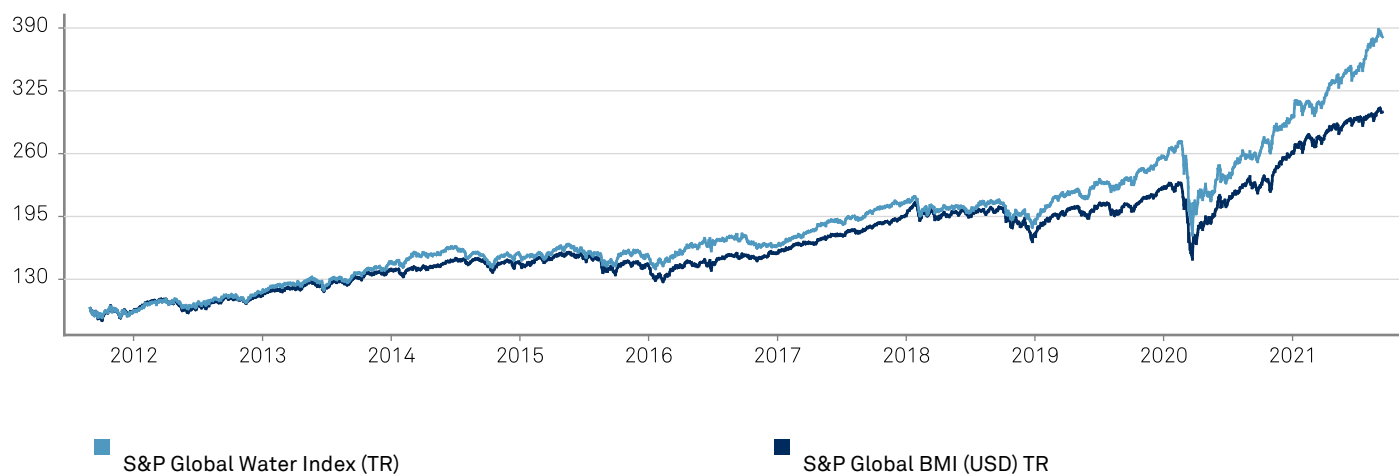
For more information, including the complete methodology document, please visit:
<https://www.spglobal.com/spdji/en/indices/esg/sp-global-water-index>

All information for an index prior to its Launch Date is hypothetical back-tested, not actual performance, based on the index methodology in effect on the Launch Date. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results. This back-tested data may have been created using a "Backward Data Assumption". For more information on "Backward Data Assumption" and back-testing in general, please see the Performance Disclosure at the end of this material.

Historical Performance

Depending on index launch date, all charts below may include back-tested data.

* Data has been re-based at 100



Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
Total Return							
11,030.43	4.11%	11.11%	27.34%	47.91%	21.87%	17.25%	14.32%
Price Return							
6,612.92	3.98%	10.48%	25.55%	45.13%	19.23%	14.57%	11.59%
Net Total Return							
10,052.28	4.07%	11.02%	26.96%	47.35%	21.34%	16.71%	13.79%
BENCHMARK* Total Return							
621.46	2.52%	4.2%	16.17%	30.57%	14.4%	14.61%	11.76%
BENCHMARK* Price Return							
366.66	2.35%	3.74%	14.69%	28.19%	11.92%	12.05%	9.14%
BENCHMARK* Net Total Return							
487.33	2.48%	4.11%	15.85%	30.03%	13.84%	14.04%	11.19%

* The index benchmark is the S&P Global BMI (USD)

Calendar Year Performance

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Total Return	16.61%	34.53%	-9.34%	27.73%	7.37%	-1.04%	4.57%	27.31%	21.27%	-6.74%
Price Return	14.16%	31.29%	-11.7%	24.61%	4.77%	-3.34%	2.08%	24.05%	17.97%	-9.28%
Net Total Return	16.12%	33.86%	-9.82%	27.1%	6.83%	-1.5%	4.08%	26.7%	20.72%	-7.2%
BENCHMARK* Total Return	16.78%	26.76%	-9.67%	24.69%	8.84%	-1.58%	4.36%	24.12%	17.15%	-7.72%
BENCHMARK* Price Return	14.34%	23.65%	-11.84%	21.81%	6.09%	-3.89%	1.96%	21.15%	14.07%	-10.07%
BENCHMARK* Net Total Return	16.21%	26.07%	-10.15%	24.05%	8.23%	-2.08%	3.85%	23.49%	16.52%	-8.19%

* The index benchmark is the S&P Global BMI (USD)

Risk

	ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
	3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
Total Return	16.38%	13.85%	13.11%	1.33	1.25	1.09
Price Return	16.32%	13.8%	13.13%	1.18	1.06	0.88
Net Total Return	16.37%	13.84%	13.11%	1.3	1.21	1.05
BENCHMARK* Total Return	18.43%	14.78%	14.01%	0.78	0.99	0.84
BENCHMARK* Price Return	18.47%	14.83%	14.05%	0.65	0.81	0.65
BENCHMARK* Net Total Return	18.44%	14.79%	14.02%	0.75	0.95	0.8

Risk is defined as standard deviation calculated based on total returns using monthly values.

* The index benchmark is the S&P Global BMI (USD)

Fundamentals

P/E (TRAILING)	P/E (PROJECTED)	P/B	INDICATED DIV YIELD	P/SALES	P/CASH FLOW
32.94	26.41	3.84	1.59%	2.62	16.09

As of August 31, 2021. Fundamentals are updated on approximately the fifth business day of each month.

Index Characteristics

NUMBER OF CONSTITUENTS	49
CONSTITUENT MARKET [USD MILLION]	
MEAN TOTAL MARKET CAP	6,633.1
LARGEST TOTAL MARKET CAP	33,072.73
SMALLEST TOTAL MARKET CAP	255.52
MEDIAN TOTAL MARKET CAP	4,726.24
WEIGHT LARGEST CONSTITUENT [%]	10.2
WEIGHT TOP 10 CONSTITUENTS [%]	56.4

ESG Carbon Characteristics

CARBON TO VALUE INVESTED (METRIC TONS CO ₂ e/\$1M INVESTED)*	138.46
CARBON TO REVENUE (METRIC TONS CO ₂ e/\$1M REVENUES)*	499.89
WEIGHTED AVERAGE CARBON INTENSITY (METRIC TONS CO ₂ e/\$1M REVENUES)*	362.01
FOSSIL FUEL RESERVE EMISSIONS (METRIC TONS CO ₂ / \$1M INVESTED)	0

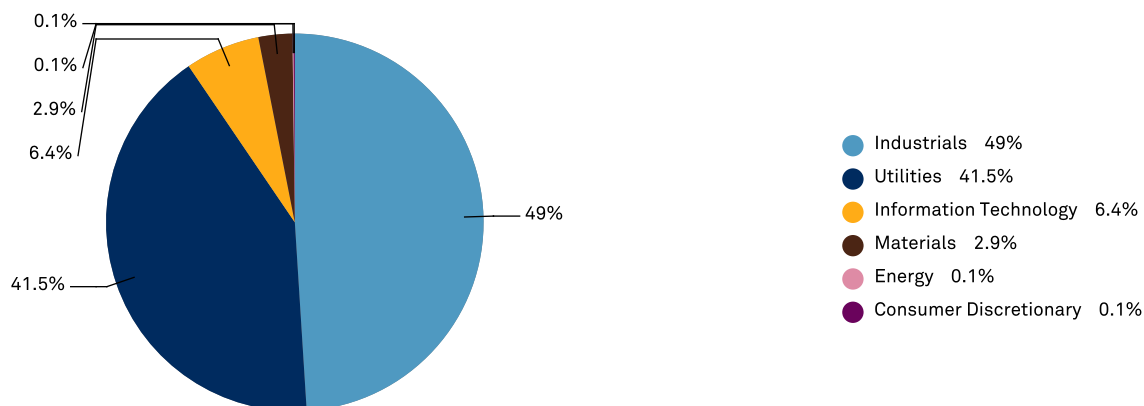
*Operational and first-tier supply chain greenhouse gas emissions.
For more information, please visit: www.spglobal.com/spdji/en/esg-metrics.

Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
American Water Works Co Inc	AWK	Utilities
Xylem Inc	XYL	Industrials
Veolia Environnement	VIE	Utilities
Geberit AG Reg	GEBN	Industrials
Halma	HLMA	Information Technology
Pentair PLC	PNR	Industrials
Essential Utilities Inc	WTRG	Utilities
United Utilities Group Plc	UU	Utilities
Suez SA	SEV	Utilities
Severn Trent	SVT	Utilities

*Based on GICS® sectors

Sector* Breakdown



*Based on GICS® sectors

The weightings for each sector of the index are rounded to the nearest tenth of a percent; therefore, the aggregate weights for the index may not equal 100%.

Country/Region Breakdown

COUNTRY/REGION	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
United States	26	151,977.01	53.5
United Kingdom	4	39,655.67	14.5
France	2	34,705.11	9.2
Switzerland	2	37,669.97	8
China	3	14,794.34	2.7
Italy	2	12,820.55	2.7
Japan	5	7,773.44	2.5
Netherlands	1	6,905.26	2.3
Canada	1	5,381.68	2.1
Australia	1	3,383.8	1.3
Brazil	1	4,729.89	0.9
Spain	1	5,225.31	0.3

Based on index constituents' country of domicile.

Tickers

	TICKER	REUTERS
Net Total Return	SPGTAQNT	.SPGTAQNT
Total Return	SPGTAQTR	.SPGTAQTR
Price Return	SPGTAQD	.SPGTAQUA

Related Products

This list includes investable products traded on certain exchanges currently linked to this selection of indices. While we have tried to include all such products, we do not guarantee the completeness or accuracy of such lists. Please refer to the disclaimers at the end of this document or [here](#) for more information about S&P Dow Jones Indices' relationship to such third party product offerings.

PRODUCT NAME	PRODUCT TYPE	EXCHANGE	TICKER
Invesco S&P Global Water ETF	ETF	NYSE ARCA	CGW
iShares Global Water ETF Comm	ETF	TORONTO STOCK EXCHANGE	CWW
iShares Global Water ETF USD Dist	ETF	LONDON STOCK EXCHANGE	DH20

S&P Dow Jones Indices

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Beijing

86.10.6569.2770

Hong Kong

852 2532 8000

Tokyo

81 3 4550 8564

Sydney

61 2 9255 9802

PERFORMANCE DISCLOSURE

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P Global Water Index was February 22, 2007. The launch date of the S&P Global BMI (USD) was December 31, 1992.

S&P Dow Jones Indices defines various dates to assist our clients in providing transparency. The First Value Date is the first day for which there is a calculated value (either live or back-tested) for a given index. The Base Date is the date at which the index is set to a fixed value for calculation purposes. The Launch Date designates the date when the values of an index are first considered live: index values provided for any date or time period prior to the index's Launch Date are considered back-tested. S&P Dow Jones Indices defines the Launch Date as the date by which the values of an index are known to have been released to the public, for example via the company's public website or its data feed to external parties. For Dow Jones-branded indices introduced prior to May 31, 2013, the Launch Date (which prior to May 31, 2013, was termed "Date of introduction") is set at a date upon which no further changes were permitted to be made to the index methodology, but that may have been prior to the Index's public release date.

Please refer to the methodology for the Index for more details about the index, including the manner in which it is rebalanced, the timing of such rebalancing, criteria for additions and deletions, as well as all index calculations.

Information presented prior to an index's launch date is hypothetical back-tested performance, not actual performance, and is based on the index methodology in effect on the launch date applied retroactively. However, when creating back-tested history for periods of market anomalies or other periods that do not reflect the general current market environment, index methodology rules may be relaxed to capture a large enough universe of securities to simulate the target market the index is designed to measure or strategy the index is designed to capture. For example, market capitalization and liquidity thresholds may be reduced. Back-tested performance reflects application of an index methodology and selection of index constituents with the benefit of hindsight and knowledge of factors that may have positively affected its performance, cannot account for all financial risk that may affect results and may be considered to reflect survivor/look ahead bias. Actual returns may differ significantly from, and be lower than, back-tested returns. Past performance is not an indication or guarantee of future results.

Typically, when S&P DJI creates back-tested index data, S&P DJI uses actual historical constituent-level data (e.g., historical price, market capitalization, and corporate action data) in its calculations. As ESG investing is still in early stages of development, certain datapoints used to calculate S&P DJI's ESG indices may not be available for the entire desired period of back-tested history. The same data availability issue could be true for other indices as well. In cases when actual data is not available for all relevant historical periods, S&P DJI may employ a process of using "Backward Data Assumption" (or pulling back) of ESG data for the calculation of back-tested historical performance. "Backward Data Assumption" is a process that applies the earliest actual live data point available for an index constituent company to all prior history of index performance. For example, Backward Data Assumption inherently assumes that companies currently not involved in a specific business activity (also known as "product involvement") were never involved historically and similarly also assumes that companies currently involved in a specific business activity were involved historically too. The Backward Data Assumption allows the hypothetical back-test to be extended over more historical years than would be feasible using only actual data. For more information on "Backward Data Assumption", please see <https://www.spglobal.com/spdji/en/documents/education/faq-spdji-esg-back-testing-backward-data-assumption-overview.pdf>. The methodology and factsheets of any index that employs backward assumption in the back-tested history will explicitly state so. The methodology will include an Appendix with a table setting forth the specific data points and relevant time period for which backward projected data was used.

Index returns shown do not represent the results of actual trading of investable assets/securities. S&P Dow Jones Indices maintains the index and calculates the index levels and performance shown or discussed but does not manage actual assets. Index returns do not reflect payment of any sales charges or fees an investor may pay to purchase the securities underlying the Index or investment funds that are intended to track the performance of the Index. The imposition of these fees and charges would cause actual and back-tested performance of the securities/fund to be lower than the Index performance shown. As a simple example, if an index returned 10% on a US \$100,000 investment for a 12-month period (or US \$10,000) and an actual asset-based fee of 1.5% was imposed at the end of the period on the investment plus accrued interest (or US \$1,650), the net return would be 8.35% (or US \$8,350) for the year. Over a three-year period, an annual 1.5% fee taken at year end with an assumed 10% return per year would result in a cumulative gross return of 33.10%, a total fee of US \$5,375, and a cumulative net return of 27.2% (or US \$27,200).

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