

Descriptions of Stocks in Nasdaq OMX US Water™ Index (GRNWATUSL™)

Advanced Drainage Systems (WMS) | Market Cap: \$10.1B; Water Revenue: 100%

US: manufactures pipes and stormwater drainage solutions that capture and treat rainwater. The largest plastic recycling company in the US; uses recycled plastic for over half of its pipes.

American States Water Co (AWR) | Market Cap: \$3.2B; Water Revenue: 70%

US: water utility serves over 1 million people in nine states, mainly in California; it includes 11 military bases.

American Water Works (AWK) | Market Cap: \$28.3B; Water Revenue: 100%

US: water utility, providing water and wastewater services to 14 million people in 24 states. Largest publicly-traded company in the industry. Extensive water and energy efficiency programs. On Barron's 100 Most Sustainable Companies for the fifth consecutive year in 2022.

A.O. Smith Corp (AOS) | Market Cap: \$8.1B, Water Revenue: 100%

US: leading manufacturer of residential and commercial water heaters and water treatment products; expanding lines for efficient water heaters for hotels and restaurants. One of several water heating companies to receive ENERGY STAR Partner of the Year four years in a row.

Artesian Resources Corp (ARTNA) | Market Cap: \$0.5B; Water Revenue: 100%

US: 8th largest investor-owned utility, serves over 300,000 people in the Delmarva Peninsula. Supplies recycled water for irrigation

Badger Meter (BMI) | Market Cap: \$2.8B; Water Revenue: 84%

US: manufactures flow measurement equipment (Smart Meters) for water utilities and industry. Meters and sensors identify leaks, and water quality issues, and supply data on water consumption.

California Water Service Group (CWT) | Market Cap: \$3.2B; Water Revenue: 100%

US: third-largest publicly traded water utility in the US, serving over 2 million people in five states.

Companhia de Saneamento Basico do Estado de Sao Paulo-SABESP (SBS) | Market Cap: \$5.9B; Water Revenue: 100%

Brazil's largest water utility, serving 360 municipalities, including Sao Paulo - one of the largest cities in the world.

Danaher Corp (DHR) | Market Cap: \$211.9B; Water Revenue: 16%

US: owns a diverse portfolio of water quality optimization companies, including instruments for water quality analysis, flow meters, and municipal/ industrial water treatment.

EcoLab (ECL) | Market Cap: \$47.2B; Water Revenue: 60-70%

US: range of services help industries optimize water use; provides innovative technologies that help customers treat wastewater and reduce and reuse water. Co-founded the Water Resilience Coalition, which brings multi-national corporations together to address the global water crisis, and a partnership with Water.org will improve access to water and sanitation in India.

Energy Recovery (ERII) | Market Cap: \$1.3B; Water Revenue: 100%

US: manufactures energy recovery devices for desalination and water treatment, which greatly reduces costs and emissions.

Essential Utilities (WTRG) | Market Cap: \$13.6B; Water Revenue: 50%

US: In 2021, Aqua America changed its name. The water utility serves 5 million people across 10 states. It distributes water, provides wastewater services, and now, natural gas.

Ferguson PLC (FERG) | Market Cap: \$26.6B; Water Revenue: 60-70%

United Kingdom: top plumbing distributor (Waterworks), also heating and building products. Caters primarily to the North American market.

Franklin Electric Co (FELE) | Market Cap: \$4.2B; Water Revenue: 84%

US: products and systems to move and manage water and auto fuel. It manufactures pumps, motors, drives, and controls for residential, commercial, agricultural, industrial, and municipal applications. On *Newsweek's* list of America's Most Responsible Companies 2022.

Global Water Resources, Inc. (GWRS) | Market Cap: \$0.3B; Water Revenue: 100%

US: owns and operates water, wastewater, and recycled water utilities in Phoenix and Tucson, Arizona. Focuses on water conservation and reuse.

Gorman-Rupp Co. (GRC) | Market Cap: \$0.8B; Water Revenue: 28%

US: among the largest pump manufacturers, it makes efficient pumps and pumps systems for water, wastewater, flood control, and to a lesser extent, other industries like oil, and mining.

IDEX Corp (IEX) | Market Cap: \$15.9B; Water Revenue: 77%

US: fluid handling, metering, and leak detection technologies are its largest segment. Markets include water and wastewater, plus other industries. Inspects and monitors wastewater infrastructure.

Itron (ITRI) | Market Cap: \$2.6B; Water Revenue: 31%

US: develops software that measures, analyzes, and manages water and/or energy consumption for utilities in electricity, water, and gas. Leak detection for water utilities.

Lindsay Corp (LNN) | Market Cap: \$1.7B; Water Revenue: 87%

US: mostly manufactures agricultural irrigation systems; the other division is road infrastructure.

Middlesex Water Co (MSEX) | Market Cap: \$1.7B; Water Revenue: 100%

US: water utility that serves New Jersey and Delaware.

Mueller Industries (MLI) | Market Cap: \$3.8B; Water Revenue: 46%

US: makes brass, copper, and aluminum valves/fittings for residential and commercial plumbing products, HVAC, and industry. Other divisions: climate products, industrial metals.

Mueller Water Products (MWA) | Market Cap: \$2.0B; Water Revenue: 100%

US: manufactures products for transmission, distribution, and measurement of water: meters, leak detection, pipe condition assessment, and repair.

Northwest Pipe (NWPX) | Market Cap: \$0.3B; Water Revenue: 100%

US: largest manufacturer of engineered steel pipe water systems in North America: water transmission and infrastructure, wastewater plants, pipe rehabilitation, and stormwater management.

Pentair (PNR) | Market Cap: \$8.1B; Water Revenue: 100%

US: manufactures water treatment products and systems for water delivery, filtration, drainage, flood protection, and energy-efficient pool equipment for residential and commercial applications.

Roper Technologies (ROP) | Market Cap: \$46.2B; Water Revenue: 17%

US: designs software and technology-enabled products for many niche markets. For water utilities, it makes automated leak detection equipment, pumps, pressure control, flow meter calibrators and controllers, and remote meter reading technologies. It provides specialized pumps for wastewater processing.

SJW Group (SJW) | Market Cap: \$2.0B; Water Revenue: 100%

US: California-based water utility, serves over 1 million people in the San Jose area. Subsidiaries serve parts of Texas, Connecticut, and Maine.

Stantec (STN) (ADR) | Market Cap: \$5.5B; Water Revenue: 30-40%

Canada: architecture and engineering firm consults and implements various infrastructure projects. Water is its largest business line: managing freshwater, wastewater, stormwater, and groundwater. The Stantec Institute for Water Technology & Policy brings scientists, engineers, and technology specialists together worldwide. Ranked #17 on Corporate Knights 100 Most Sustainable Corporations in the World (Global 100) for 2022.

Tetra Tech (TTEK) | Market Cap: \$8.2B; Water Revenue: 50-70%

US: consulting and engineering firm focused on water, environment, sustainable infrastructure, and disaster management. On Newsweek's list of America's Most Responsible Companies 2021.

Toro Co. (TTC) | Market Cap: \$9.0B; Water Revenue: 11%

US: supplies irrigation systems, including micro-sprinklers for agriculture, commercial and public sectors. Also supplies equipment for landscape maintenance, snow and ice management, and other services.

Valmont Industries (VMI) | Market Cap: \$5.8B; Water Revenue: 31%

US: world leader in irrigation systems for agriculture: equipment, water management solutions, and technology for precision agriculture. Infrastructure division makes utility and lighting poles.

Waters Corp (WAT) | Market Cap: \$21.9B; Water Revenue: 15-20%

US: specialty measurement company that makes analytical instruments for various industries. For water quality, it screens drinking and surface water for pharmaceutical residues, pesticides, and herbicides.

Watts Water Technologies (WTS) | Market Cap: \$3.8B; Water Revenue: 69%

US: manufactures flow control, water safety, water filtration and treatment, drainage, and plumbing products for residential and commercial applications. It's innovating on drainage & water reuse through rainwater harvesting systems.

Xylem (XYL) | Market Cap: \$16.6B; Water Revenue: 100%

US: manufactures a wide range of water-related products, including pumps, meters, and biological treatment equipment to move, measure and treat water.

York Water Co. (YORW) | Market Cap: \$0.6B; Water Revenue: 100%

US: Pennsylvania water utility.

Zurn Elkay Water Solutions Corp (ZWS) | Market Cap: \$5.1B; Water Revenue: 100%

US: provides products that improve water quality, safety, flow control, and conservation. Key markets include education, healthcare, retail, restaurant, hospitality, and government.

Sources: SustainableBusiness.com LLC, FactSet, Nasdaq.

Market cap data as of July 29, 2022.

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