

Tortoise Water IndexSM

As of most recent rebalance date (9/15/2017)



Company name	Ticker	Price (\$)	Index shares (000s)	Actual market cap (\$MM)	Index market cap ¹ (\$MM)	Weight (%)	Yield (%)
Aegion Corp	AEGN UQ	22.28	156.6	735.5	3.5	3.4	0.0
AO Smith Corp	AOS UN	58.22	135.1	8,524.7	7.9	7.7	1.0
Artesian Resources Corp	ARTNA UQ	37.08	11.5	308.0	0.4	0.4	2.5
American Water Works Co Inc	AWK UN	82.68	92.8	14,740.4	7.7	7.5	2.0
American States Water Co	AWR UN	50.63	50.8	1,855.3	2.6	2.5	2.0
Badger Meter Inc	BMI UN	45.80	40.4	1,333.4	1.8	1.8	1.1
Calgon Carbon Corp	CCC UN	13.30	259.4	675.6	3.5	3.4	1.5
Cadiz Inc	CDZI UQ	10.90	30.9	242.6	0.3	0.3	0.0
Cantel Medical Corp	CMD UN	85.17	40.8	3,553.6	3.5	3.4	0.2
Connecticut Water Service Inc	CTWS UQ	56.00	16.1	648.2	0.9	0.9	2.1
California Water Service Group	CWT UN	37.60	66.5	1,803.8	2.5	2.5	1.9
Ecolab Inc	ECL UN	131.05	25.5	37,923.4	3.3	3.3	1.1
Energy Recovery Inc	ERII UQ	6.90	74.3	369.7	0.5	0.5	0.0
Franklin Electric Co Inc	FELE UQ	40.80	64.5	1,896.8	2.6	2.6	1.1
Gorman-Rupp Co/The	GRC UN	30.40	36.2	793.4	1.1	1.1	1.5
HD Supply Holdings Inc	HDS UQ	32.46	98.6	6,578.3	3.2	3.1	0.0
Itron Inc	ITRI UQ	72.80	46.6	2,817.4	3.4	3.3	0.0
Lindsay Corp	LNN UN	89.07	14.7	946.8	1.3	1.3	1.3
Middlesex Water Co	MSEX UQ	39.02	22.7	637.5	0.9	0.9	2.2
Mueller Water Products Inc	MWA UN	12.27	220.0	1,945.9	2.7	2.6	1.3
Pentair PLC	PNR UN	64.60	121.5	11,723.5	7.8	7.7	2.1
Pure Technologies Ltd	PUR CT	4.39	75.9	240.3	0.3	0.3	2.2
Rexnord Corp	RXN UN	24.52	137.9	2,541.8	3.4	3.3	0.0
Cia de Saneamento Basico	SBS UN	10.77	704.2	7,361.4	7.6	7.4	3.4
SJW Group	SJW UN	56.34	28.4	1,155.3	1.6	1.6	1.5
Tetra Tech Inc	TTEK UQ	42.95	76.5	2,428.9	3.3	3.2	0.9
Valmont Industries Inc	VMI UN	150.40	22.8	3,397.7	3.4	3.4	1.0
AquaVenture Holdings Ltd	WAAS UN	14.46	36.7	382.1	0.5	0.5	0.0
Advanced Drainage Systems Inc	WMS UN	20.25	76.6	1,118.7	1.6	1.5	1.4
Aqua America Inc	WTR UN	34.01	223.1	6,041.9	7.6	7.4	2.4
Watts Water Technologies Inc	WTS UN	64.00	38.6	1,779.8	2.5	2.4	1.2
Select Energy Services Inc	WTTR UN	15.34	42.0	465.0	0.6	0.6	0.0
Xylem Inc/NY	XYL UN	63.30	120.9	11,366.7	7.7	7.5	1.1
York Water Co/The	YORW UQ	32.75	17.8	420.8	0.6	0.6	2.0
Total				\$138,754.4	\$102.1	100.0%	1.4%

¹Represents market cap after methodology market capitalization and constituent criteria have been applied

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