

Tortoise Water IndexSM

As of most recent rebalance date (6/16/2017)



Company name	Ticker	Price (\$)	Index shares (000s)	Actual market cap (\$MM)	Index market cap ¹ (\$MM)	Weight (%)	Yield (%)
Advanced Drainage Systems Inc	WMS	20.50	62.5	1,129.0	1.3	1.3	1.4
Aegion Corp	AEGN	20.58	167.5	689.2	3.4	3.4	0.0
American States Water Co	AWR	49.17	63.9	1,800.4	3.1	3.1	2.0
American Water Works Co Inc	AWK	81.33	94.5	14,492.3	7.7	7.5	2.0
AO Smith Corp	AOS	57.52	134.4	8,471.3	7.7	7.6	1.0
Aqua America Inc	WTR	33.75	227.4	5,994.1	7.7	7.5	2.3
AquaVenture Holdings Ltd	WAAS	15.68	12.0	414.1	0.2	0.2	0.0
Artesian Resources Corp	ARTNA	40.03	13.4	330.8	0.5	0.5	2.3
Badger Meter Inc	BMI	40.40	50.8	1,176.2	2.1	2.0	1.1
Cadiz Inc	CDZI	13.50	38.9	300.5	0.5	0.5	0.0
Calgon Carbon Corp	CCC	14.80	227.5	751.1	3.4	3.3	1.4
California Water Service Group	CWT	37.05	83.7	1,777.4	3.1	3.0	1.9
Cantel Medical Corp	CMD	76.40	41.9	3,187.7	3.2	3.1	0.2
Cia de Saneamento Basico	SBS	9.46	596.6	6,466.0	5.6	5.5	4.1
Connecticut Water Service Inc	CTWS	58.83	20.2	680.3	1.2	1.2	2.0
Ecolab Inc	ECL	134.61	25.0	39,043.0	3.4	3.3	1.1
Energy Recovery Inc	ERII	7.82	56.5	421.8	0.4	0.4	0.0
Franklin Electric Co Inc	FELE	40.35	67.3	1,874.3	2.7	2.7	1.1
Gorman-Rupp Co/The	GRC	26.99	30.5	704.2	0.8	0.8	1.7
HD Supply Holdings Inc	HDS	32.38	101.6	6,532.0	3.3	3.2	0.0
Itron Inc	ITRI	69.15	48.1	2,672.6	3.3	3.3	0.0
Lindsay Corp	LNN	86.67	18.6	921.3	1.6	1.6	1.3
Middlesex Water Co	MSEX	40.43	28.5	659.2	1.2	1.1	2.1
Mueller Water Products Inc	MWA	11.57	278.4	1,845.6	3.2	3.1	1.4
Pentair PLC	PNR	67.24	116.5	12,254.2	7.8	7.7	2.1
Pure Technologies Ltd	PUR CN	4.02	84.0	219.8	0.3	0.3	2.3
Rexnord Corp	RXN	23.80	145.9	2,467.1	3.5	3.4	0.0
Select Energy Services Inc	WTTR	12.59	16.7	177.3	0.2	0.2	0.0
SJW Group	SJW	52.83	27.6	1,083.0	1.5	1.4	1.6
Tetra Tech Inc	TTEK	46.15	72.4	2,637.8	3.3	3.3	0.9
Valmont Industries Inc	VMI	151.20	22.8	3,414.9	3.4	3.4	1.0
Watts Water Technologies Inc	WTS	62.70	48.7	1,748.0	3.1	3.0	1.2
Xylem Inc/NY	XYL	54.17	140.3	9,735.2	7.6	7.4	1.3
York Water Co/The	YORW	37.35	22.4	479.7	0.8	0.8	1.7
Total				\$136,551.3	\$102.3	100.0%	1.4%

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

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