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## About the Index

The S&P Asia Water Index is comprised of 30 of the largest publicly-traded Asian companies in water-related businesses that meet specific investability requirements. The index is designed to provide liquid exposure to the industry's leading publicly-listed companies from both developed markets and emerging markets.

Using Standard & Poor's CapitalIQ (CIQ) universe and "cluster" classification techniques, the index captures stocks by business description in addition to their Global Industry Classification Standard (GICS®). The S&P Asia Water Index is a member of the S&P Asia Thematic Indices family which is designed to provide liquid exposure to emerging investment themes that cut across traditional industry definitions. Other indices in this series include the S&P Asia Infrastructure Index and the S&P Asia Alternative Energy Index.

### Index Methodology

The index employs a modified market capitalization-weighting scheme. Constituent weights are driven by size, with no single stock having a weight of more than 10% in the index at each rebalancing. Complete details of index methodology can be found on our Web site, [www.indices.standardandpoors.com](http://www.indices.standardandpoors.com).

### CRITERIA FOR INDEX ADDITIONS

#### Universe

All publicly listed companies in the CIQ database with the term "water" in their business description. Eligible constituents are subsequently allocated a score based on their exposure to the industry. Companies with an exposure score of 1.0 (primary business) or 0.5 (multi-industry with significant water exposure) become the universe for the index.

#### Eligibility Factors

The universe is narrowed down to form the Investable Universe based on the following criteria:

- *Market Capitalization.* Above US\$ 250 million.
- *Liquidity.* A three-month average daily trading value above

US\$ 2 million.

- *Domicile & Exchange.* Each stock's domicile must be an Asian country and its primary market listing must be an Asian market. To ensure tradability, Indian stocks and both Chinese A & B shares are currently ineligible for the index.

There are two steps in the creation of the index. The first is the selection of the 30 companies; the second is the weighting of the index constituents.

### Constituent Selection and Weighting

All stocks in the Investable Universe are classified as belonging to one of two clusters: Water Equipment Instruments & Materials or Water Utilities & Infrastructure.

The 15 largest companies with exposure scores of 1 from each of the two clusters are selected.

To create diversified exposure across the global water market, the 30 constituents are distributed equally between two distinct clusters, Water Equipment & Materials and Water Utilities & Infrastructure.

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For more information, including current data and index performance, visit our Web site:

[www.indices.standardandpoors.com](http://www.indices.standardandpoors.com)

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Measures 30 of the largest publicly-traded Asian companies in water-related businesses.

## S&P Global Indices

S&P Global Thematic Indices			
Energy	Green Investing	Infrastructure	Natural Resources
Asia Alternative Energy	<b>Asia Water</b>	Asia Infrastructure	Global Agribusiness
Global Alternative Energy	Global Eco	Emerging Markets Infra	Global Agribusiness Comp
Global Clean Energy	Global Timber & Forestry	Global Infrastructure	Global Natural Resources
Global Nuclear Energy	Global Water		
	Japan Eco		
	U.S. Carbon Efficient		

## Country Weights & Number of Companies

Country	Country Weight	Number of Companies
China	11.06%	3
Hong Kong	3.83%	1
Japan	54.44%	18
Malaysia	1.39%	1
Singapore	4.82%	2
South Korea	24.46%	5

## Index Performance

		S&P Asia Water Index	S&P Global Water Index
<b>Annualized Returns</b>	1 Year	-27.62%	-38.69%
	3 Years	-1.18%	-0.94%
	5 Years	10.32%	9.39%
<b>Annualized Risk</b>	3 Years Std Dev	21.18%	20.41%
	5 Years Std Dev	19.41%	17.25%
<b>Sharpe Ratio</b>	3 Years	-0.1217	-0.1190
	5 Years	0.4484	0.4371

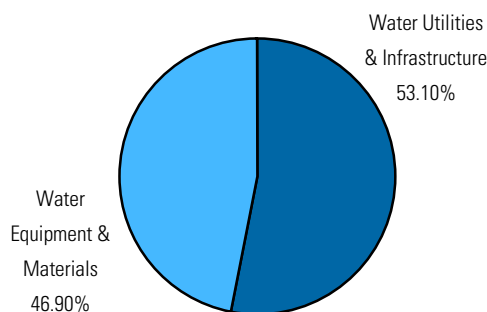
## Top 10 Companies By Weight

Country	Company	Sedol	Index Weight	Water Cluster
South Korea	HYUNDAI ENGR. & CONSTR.	6450988	5.98%	Water Utilities & Infrastructure
South Korea	Doosan Heavy Ind.	6294670	5.97%	Water Utilities & Infrastructure
Japan	Kurita Water Industries Ltd	6497963	5.29%	Water Equipment & Materials
Japan	Kubota Corp.	6497509	5.19%	Water Equipment & Materials
China	Beijing Enterprises	6081690	4.93%	Water Utilities & Infrastructure
South Korea	DAEWOO ENGR. & CONSTR.	6344122	4.65%	Water Utilities & Infrastructure
Japan	JFE Holdings, Inc.	6543792	4.62%	Water Equipment & Materials
Japan	Sumitomo Heavy Industries Ltd	6858731	4.61%	Water Equipment & Materials
South Korea	Korea Express	6497112	4.49%	Water Utilities & Infrastructure
Japan	Maruichi Steel Tube Ltd	6569505	4.31%	Water Equipment & Materials

## Tickers

BLOOMBERG <sup>SM</sup>			
S&P Asia Water Index			
Price Return	SPATAQUA	USD	
	SPATAQEP	EURO	
	SPATAQYP	YEN	
Total Return	SPATAQUT	USD	
	SPATAQET	EURO	
	SPATAQYT	YEN	

## Cluster Breakdown by Index Weight



## Index Portfolio Characteristics

Number of Companies	30
Number of Countries	6
Adjusted Market Cap (\$ Billion)	64.83
Company Size By Market Cap (Adjusted \$ Billion):	
Average	2.16
Largest	12.92
Smallest	0.18
Median	1.33
% Weight Largest Company	5.98%
Top 10 Holdings (% Index Weight)	50.03%