

Palisades Water Index Palisades Global Water Index

Q1 2010

March 31, 2010

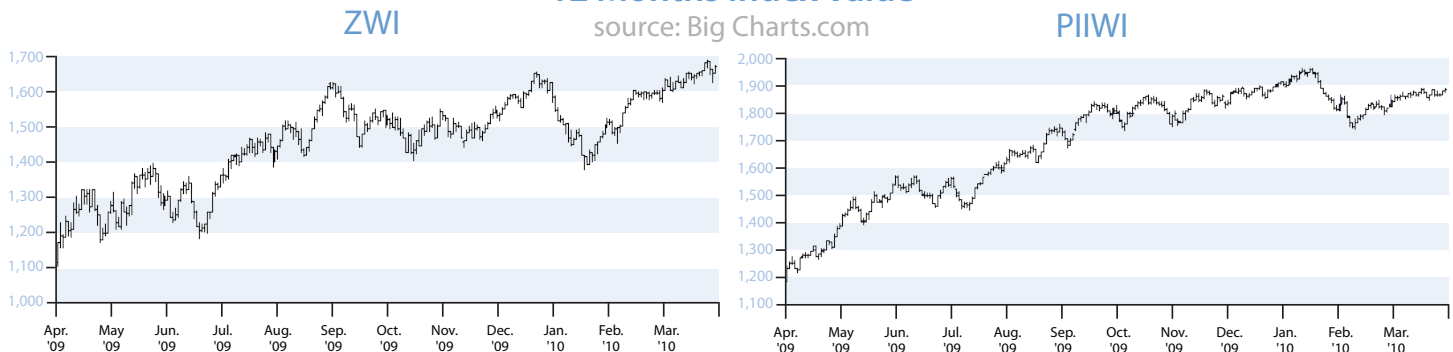
Index Ticker symbol

AMEX: ZWI

AMEX: PIWI

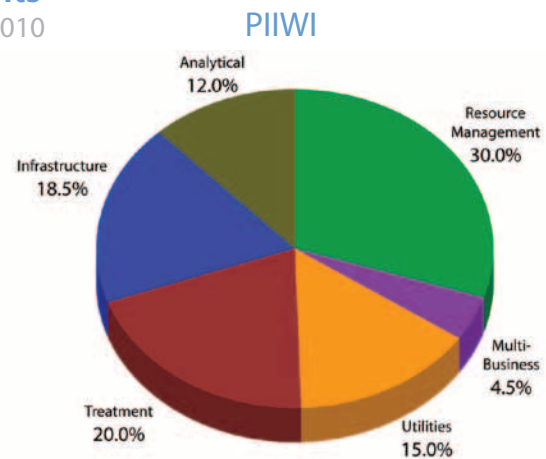
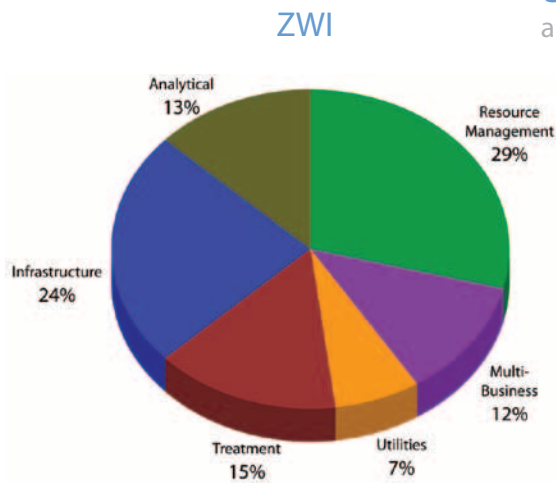
12 Months Index Value

source: Big Charts.com



Sector Weights

as of March 31, 2010



Top Ten ZWI Components as of March 31, 2010

Company Name	Symbol	% Weighting
URS Corp	URS	5.17%
Veolia Environnement	VE	4.99%
Lindsay Corp	LNN	4.86%
Valmont Industries	VMI	4.83%
Aecom Technology	ACM	4.79%
Danaher	DHR	4.54%
Itron Inc.	ITRI	4.52%
Flowserve Corp	FLS	4.45%
Roper Industries	ROP	4.24%
Ameron International	AMN	4.19%

Top Ten PIWI Components as of March 31, 2010

Company Name	SEDOL	% Weighting
Stantec Inc	2854238	5.12%
Tetra Tech	2883890	5.04%
Valmont Industries	2926825	5.02%
Suez Environnement	B3B8D04	5.00%
Veolia Environnement	4031879	4.97%
ARCADIS N.V.	5769209	4.96%
Danaher Corp	2250870	4.15%
Organo Corp	6470522	4.14%
Nalco Holding Co.	B03Q9G3	4.08%
Hyflux Ltd.	6320058	3.97%

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PALISADES INDEXES