

Palisades Water Index Palisades Global Water Index

Q4 2010

January 1st, 2011

Index Ticker symbol

NYSE: ZWI

DJI: PIIWI

12 Months Index Value

source: Big Charts.com

ZWI



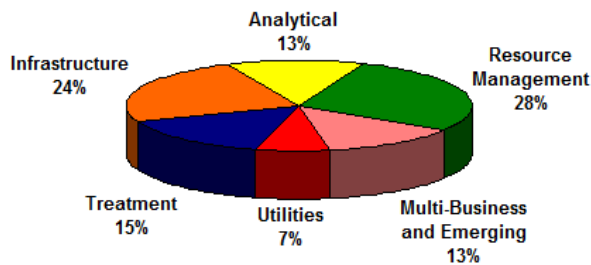
PIIWI



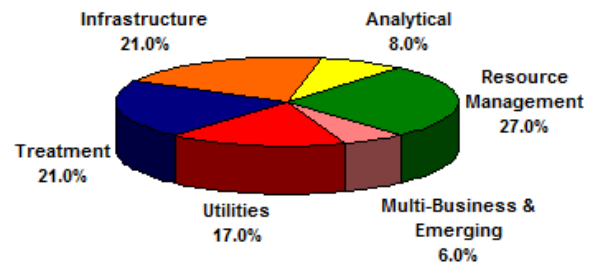
Sector Weights

as of January 1st, 2011

ZWI



PIIWI



Top Ten ZWI Components as of Dec 31, 2010

Company Name	Symbol	% Weighting
Veolia Environnement	VE	4.74%
Valmont Industries	VMI	4.72%
Lindsay Corp	LNN	4.71%
URS Corp	URS	4.69%
Aecom Technology	ACM	4.69%
Tetra Tech	TTEK	4.5%
Itron Inc.	ITRI	4.42%
Danaher	DHR	4.34%
Badger Meter	BMI	4.29%
Ameron Intl	AMN	4.1%

Top Ten PIIWI Components as of Dec 31, 2010

Company Name	SEDOL	% Weighting
Tetra Tech	2883890	5.58%
Valmont Industries	2926825	5.41%
Suez Environnement	B3B8D04	4.78%
Veolia Environnement	4031879	4.68%
Nalco Holdings	B03Q9G3	4.53%
Stantec Inc	2854238	4.43%
ARCADIS N.V.	5769209	4.38%
Organo Corp	6470522	4.28%
Hyflux Ltd.	632005	4.11%
Kurita Water	649796	4.1%

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PALISADES INDEXES