CLIMATE CHANGE INVESTMENTS, REDEFINED

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"THIS IS NO LONGER ABOUT CARS. ANYBODY NOW CAN BECOME A DISTRIBUTED UTILITY, TESLA'S BATTERY PACKS & SOFTWARE ALLOWS EACH ONE OF US TO BE IN THE ENERGY BUSINESS"

CHAMATH PALIHAPITIYA, FOUNDER & CEO OF SOCIAL CAPITAL

iCLIMA EARTH

THE ICLIMA DISTRIBUTED RENEWABLE ENERGY INDEX

THE SPONSOR

iClima Earth is a London based Green FinTech. Motivated by the idea that the best way to reduce carbon in the atmosphere is by not emitting in the first place, the firm has developed a unique methodology for equity benchmarks, identifying the impactful solutions that can generate potential avoided emissions and bring the world to carbon neutrality. Its benchmarks are calculated by Solactive AG.

DIGITALISATION & DECARBONISATION

INDEX OBJECTIVE

EXPOSURE TO NEW DISTRIBUTED & SUSTAINABLE ENERGY GENEARTION

The iClima Distributed Renewable Energy Index (the "Index") is designed to measure the performance of companies promoting the decentralisation of energy generation. Distributed renewable generation is the ecosystem that allows green energy to be created and managed close to the point of use, for example at home. The rise of distributed energy away from an aging and increasingly obsolete centralised grid model based on large fossil fuel installations has been prompted by the decentralisation of the power sector, combined with the digitalisation of grid controls and energy efficiency, and the decarbonisation of our energy mix.

METHODOLOGY

IDENTIFYING CONVERGING TECHNOLOGIES

Converging decarbonising technologies include residential solar panels, energy storage, smart meters, vehicle-to-grid energy ('V2G'), electric vehicle charging, smart inverters, and software solutions that leverage Artificial Intelligence (AI) to manage the system. There are seven segments in the Index. For each company Green Revenue was quantified while negative screens based on "Brown Revenue" and additional unacceptable activities were applied.

COMPELING ECONOMIC BENEFITS

A UNIQUE PROPOSITION

COMPANIES AT THE FOREFRONT OF AN EMERGING RELEVANT SOLUTION

The only Index focusing on the companies at the forefront of the rapidly growing distributed generation renewable energy market. Flexible technologies in distributed renewable generation collect energy from many sources, lowering environmental impact and increasing security of supply. Residential solar rooftops epitomise the concept and make economic sense: clean energy is affordable. It brings to the system additional positive externalities beyond decarbonisation: frequency control, demand response, mitigation of the overloaded and dated transmission lines, support of the continuous balancing of electricity supply, and increase in overall reliability. The Index has an equal weight methodology applied at rebalancing.

KEY FACTS

- Currently with 50 constituents.
- Semi-annual rebalance (February and August).
- Index was first published in February 2021.
- Solactive AG is the index calculator and publisher.
- Base currency is USD.
- Bloomberg Identifier: GLDGENER Index.

CONSTITUENTS

As of March 26, 2021
(% Share Price reflects change in share price in local currency)

	Segment	Company	% Share Price Last 12 Months	% in Index	Segment Representation
1	Distributed Power Sources	Canadian Solar Inc	206.54%	1.72%	9.87%
2		SMA Solar Technologies AG	88.10%	1.66%	
3		Sunnova Energy International Inc	228.87%	1.69%	
4		Sunpower Corp-Class A	817.80%	1.60%	
5		Sunrun Inc	458.61%	1.68%	
6		XINYI Solar Holdings	206.97%	1.52%	
7	Energy Storage	Ballard Power Systems Inc	195.45%	1.33%	13.66%
8		Bloom Energy Corp	405.76%	1.40%	
9		Cummins Inc	104.54%	2.44%	
10		Fuelcell Energy Inc	755.48%	1.26%	
11		Generac Holdings Inc	255.26%	2.60%	
12		ITM Power PLC	257.87%	1.41%	
13		Meidensha Corporation	52.89%	2.11%	
14		Plug Power Inc	814.78%	1.10%	
15	Microgrid & Smart Grid	Advanced Energy Industries Inc	121.51%	2.22%	21.36%
16		Eaton Corporation	45.73%	2.54%	
17		Enersys	99.13%	2.34%	
18		MYR Group Inc/Delware	181.17%	2.60%	
19		Nexans	184.40%	2.40%	
20		Prysmian SPA	74.14%	2.06%	
21		Quanta Services Inc	193.40%	2.56%	
22		Valmont Industries	152.38%	2.56%	
23		Vicor Corp	128.11%	2.07%	
24	Smart Houses & Buildings Energy Management	Itron Inc	56.01%	2.02%	10.08%
25		Landis+Gyr Group AG	-7.39%	1.93%	
26		NIBE Industrier AB	96.94%	2.02%	
27		Resideo Technologies Inc	444.55%	2.60%	
28		Vivint Smart Home Inc	12.99%	1.52%	
29	Software & Systems for Distributed Energy Resources	ABB LTD	78.58%	2.22%	19.57%
30		Advantech Co	58.27%	2.13%	
31		Alstom SA	17.55%	1.92%	
32		Ameresco Inc	192.57%	1.49%	
33		CleanSpark Inc	1595.97%	1.53%	
34		ESCO Technologies Inc	49.07%	2.42%	
35		Schneider Electric SE	62.33%	2.13%	
36		Siemens AG	113.41%	2.22%	
37		Trimble Inc	150.25%	2.30%	
38		Veritone Inc	925.76%	1.22%	
39	V2G & EV Chargers	Alfen NV	224.52%	1.69%	17.73%
40		Analog Devices INC	80.71%	2.33%	
41		Blink Charging Co	1795.77%	1.50%	
42		BYD Co Ltd	361.44%	1.44%	
43		Phihong Technology	69.42%	3.46%	
44		Dialog Semiconductor PLC	165.84%	2.59%	
45		Infineon Technologies AG	163.89%	2.23%	
46		NXP Semiconductor NV	147.71%	2.49%	
47	Virtual Power Plant	Enphase Energy Inc	369.64%	1.69%	7.73%
48		Smart Metering Systems PLC	25.18%	2.51%	
49		Solaredge Technologies Inc	234.77%	1.95%	
50		Tesla Inc	501.44%	1.58%	
				100.00%	100.00%