

| <u>Name</u>             | <u>Description</u>   | <u>Activity</u> | <u>Sector</u> | <u>Currency</u> |
|-------------------------|--|-----------------|---------------|-----------------|
| Albioma SA              | Biomass, sugarcane, hybrid combustion, cogeneration.       | FRANCE          | RBB           | EUR             |
| Ameresco                | Energy savings, performance contracts, in renewables.      | US              | EEF           | USD             |
| Atlantica Yield plc     | Yieldco, Contracted renewables, also transmission.         | SPAIN           | RSR           | USD             |
| Audax Renovables SA     | Wind power, in Europe and the Americas.                    | SPAIN           | RWD           | EUR             |
| Ballard Power Systems   | Fuel cells; R&D, used in transportation and more.          | CANADA          | ECV           | CAD             |
| Bloom Energy            | Stationary fuel cells, distributed but non-renewable.      | US              | ECV           | USD             |
| Boralex                 | Renewables generation, operates wind, hydro, solar.        | CANADA          | RWD           | CAD             |
| BYD Co.                 | Batteries, potential use in EVs, rail, solar farms, more.  | CHINA           | ENS           | HKD             |
| Canadian Solar          | Solar, vertically integrated solar manufacturer, China.    | CANADA          | RSR           | USD             |
| Canvest Environmental   | Waste to Energy, China-focused.                            | CHINA           | RBB           | HKD             |
| Caverion OYJ            | Energy efficiency, buildings, infrastructure, Europe.      | FINLAND         | EEF           | EUR             |
| China High Speed Trans. | Wind power, turbine gear boxes & transmissions.            | CHINA           | RWD           | HKD             |
| Contact Energy          | Electric Utility, offers power from geothermal, hydro.     | NEW ZEALAND     | ROH           | NZD             |
| Cree Inc.               | LED manufacturer power-saving, efficient lighting.         | US              | EEF           | USD             |
| CropEnergies AG         | Bioethanol, from cereals and sugarbeet, Germany.           | GERMANY         | RBB           | EUR             |
| Credit Suisse Real Est. | Sustainability in buildings, real estate.                  | SWITZERLAND     | EEF           | CHF             |
| CS Wind                 | Wind power, both onshore, also offshore.                   | S. KOREA        | RWD           | KRW             |
| Daqo New Energy         | Solar, high-purity polysilicon for solar wafers, China.    | CHINA           | RSR           | USD             |
| EcoPro                  | Battery materials, Pollution Control catalysts, S. Korea.  | S. KOREA        | ENS           | KRW             |
| EDP Renovaveis SA       | Wind power, among largest producers in world, Iberia.      | SPAIN           | RWD           | EUR             |
| Encavis AG              | Solar, large solar park operator, also wind, Germany.      | GERMANY         | RSR           | EUR             |
| Enphase                 | Inverters, micro-products for solar panels, storage.       | US              | RSR           | USD             |
| Eolus Vind              | Wind power, also consulting services for wind.             | SWEDEN          | RWD           | SEK             |
| Epistar                 | LEDs, large LED manufacturer in Taiwan.                    | TAIWAN          | EEF           | TWD             |
| eRex Co. Ltd.           | Power generation, bus./ residential, biomass, Japan.       | JAPAN           | RBB           | JPY             |
| Everlight Electronics   | LEDs, large manufacturer in optoelectronics, Taiwan.       | TAIWAN          | EEF           | TWD             |
| Falck Renewables SpA    | Renewable wind, biomass, WtE, solar, Europe.               | ITALY           | RWD           | EUR             |
| First Solar             | Thin film solar, CdTe low-cost alternate to polysilicon.   | US              | RSR           | USD             |
| GCP Infrastructure      | Trust invests in renewables, based in Jersey U.K.          | JERSEY          | RSR           | GBP             |
| Gigasolar Materials     | Solar, conductive pastes in PV panel manufacturing.        | TAIWAN          | RSR           | TWD             |
| Greencoat UK Wind plc   | Infrastructure fund, invested in U.K. wind power assets.   | BRITAIN         | RWD           | GBP             |
| GS Yuasa                | Battery technologies, also Lithium for EVs, Japan.         | JAPAN           | ENS           | JPY             |
| Gurit Holding AG        | Composite Materials in wind, lightens cars, planes.        | SWITZERLAND     | RWD           | CHF             |
| Hannon Armstrong        | Energy efficiency, capital & finance for infrastructure.   | US              | EEF           | USD             |
| Innergex Renewable      | Renewable power, run-of-river hydro, wind, solar.          | CANADA          | ROH           | CAD             |
| Itron                   | Meters, Utility energy monitor, measuring & manage.        | US              | EEF           | USD             |
| JinkoSolar              | Solar, wafers through solar modules, China OEM.            | CHINA           | RSR           | USD             |
| Kandi Technologies      | Electric Vehicles, focus on battery electric vehicles.     | CHINA           | EEF           | USD             |
| Kingspan Group plc      | Efficient Buildings, insulation for conservation, Ireland. | IRELAND         | EEF           | EUR             |

|                           |  |             |     |     |
|---------------------------|--|-------------|-----|-----|
| Landis+Gyr Group AG       | Advanced meters, modernizing grid, Switzerland.            | SWITZERLAND | EEF | CHF |
| Lextar Electronics Corp   | LEDs and efficient displays and lighting.                  | TAIWAN      | EEF | TWD |
| Meidensha Corp            | Energy management, power generation & transmission.        | JAPAN       | EEF | JPY |
| Mercury NZ                | Clean power, 100% renewable hydro, geothermal.             | NEW ZEALAND | ROH | NZD |
| Meridian Energy           | Hydroelectric power stations, some wind, New Zealand.      | NEW ZEALAND | ROH | NZD |
| Meyer Burger Tech         | Solar, manufacturing equip., Switzerland, worldwide.       | SWITZERLAND | RSR | CHF |
| Nel ASA                   | Hydrogen, fuel cell vehicles, renewably, Norway.           | NORWAY      | ECV | NOK |
| Neoen SA                  | Renewable energy mainly solar, some wind.                  | FRANCE      | RSR | EUR |
| Nibe Industrier AB        | Heating & cooling, sustainable technologies, Sweden.       | SWEDEN      | EEF | SEK |
| Nio                       | EVs, design, manufacture, and sale including SUVs          | CHINA       | EEF | USD |
| Nordex SE                 | Wind turbines, based in Germany/Europe, worldwide.         | GERMANY     | RWD | EUR |
| Northland Power           | Wind, solar, biomass; power producer, Canada.              | CANADA      | RWD | CAD |
| Novozymes A/S             | Biofuels, enzymes used in partnerships, Denmark.           | DENMARK     | RBB | DKK |
| Ormat                     | Geothermal, works too in recovered heat energy.            | US          | ROH | USD |
| Orsted A/S                | Sustainable wind, also biomass, thermal, Denmark.          | DENMARK     | RWD | DKK |
| Plug Power                | Small fuel cells, e.g. in forklifts; drop in replacements. | US          | ECV | USD |
| Powercell Sweden          | Fuel cells, transportation, marine, stationary uses.       | SWEDEN      | ECV | SEK |
| Renewable Energy Group    | Biodiesel, natural fats, oils, grease to biofuels.         | US          | RBB | USD |
| Renewables Infrastructure | Wind Farm & Solar Park revenues assets, U.K.               | GUERNSEY    | RWD | GBP |
| Renova                    | Wind, Solar, Biomass, power generation in Asia.            | JAPAN       | RWD | JPY |
| Ricardo plc               | Global Engineering, energy, environment, transport.        | BRITAIN     | EEF | GBP |
| Samsung SDI               | Batteries, innovative energy storage, EVs, South Korea.    | S. KOREA    | ENS | KRW |
| Scatec Solar ASA          | Solar power parks worldwide.                               | NORWAY      | RSR | NOK |
| Seoul Semiconductor Co    | Lighting, automotive, LEDs, South Korea                    | S. KOREA    | EEF | KRW |
| Siemens Gamesa            | Wind, onshore & offshore, turbines, gearboxes, Spain       | SPAIN       | RWD | EUR |
| Signify NV                | Lighting, systems increasing efficiency, Netherlands.      | NETHERLANDS | EEF | EUR |
| Sino-American Silicon     | Solar, semi-conductor silicon wafer materials, Taiwan.     | TAIWAN      | RSR | TWD |
| SMA Solar Technologies    | Inverters for solar, industrial scale storage, Germany.    | GERMANY     | RSR | EUR |
| Sociedad Quimica Chile    | Lithium, a key element in advanced batteries, Chile.       | US          | ENS | USD |
| Solaria Energia           | Solar, renewable power generation, Iberia.                 | SPAIN       | RSR | EUR |
| SolarEdge                 | Inverters, panel-level solar optimizers, micro-inverters.  | US          | RSR | USD |
| Sunnova                   | Residential solar and energy storage installation.         | US          | RSR | USD |
| SunPower                  | Solar, efficient PV panels with rear-contact cells.        | US          | RSR | USD |
| Sunrun                    | Residential solar, leasing, PPA or purchase rooftop PV.    | US          | RSR | USD |
| Takuma                    | Thermal Plants, biomass, corn, wood wastes.                | JAPAN       | RBB | JPY |
| TerraForm Power           | Owns runs solar/wind, in developed nations, yieldco.       | US          | RSR | USD |
| Tesla                     | Electric vehicles, solar; in EVs & energy storage.         | US          | ENS | USD |
| Tilt Renewables           | Wind Farms, Australia and New Zealand, some solar.         | NEW ZEALAND | RWD | NZD |
| TPI Composites            | Wind Blades; also light-weighting for transportation.      | US          | RWD | USD |
| TransAlta Renewables      | Renewables, operating wind power, some hydro.              | CANADA      | RWD | CAD |

|                          |  |         |     |     |
|--------------------------|--|---------|-----|-----|
| United Renewable Energy  | Solar, aiming to be vertically-integrated, Taiwan.         | TAIWAN  | RSR | TWD |
| Universal Display        | Organic light emitting diodes, efficient displays.         | US      | EEF | USD |
| Veeco instruments        | Thin film equipment LEDs, energy efficient electronics.    | US      | EEF | USD |
| Verbio Vereinigte BioEn. | Biofuels, manufacturer supplier to Germany, Europe.        | GERMANY | RBB | EUR |
| Verbund AG               | Electricity supplier, hydro, a large provider for Austria. | AUSTRIA | ROH | EUR |
| Vestas Wind Systems A/S  | Wind, wind turbine manufacturing & services, Denmark.      | DENMARK | RWD | DKK |
| Vivint Solar             | Solar, one-stop installer direct to homes sales model.     | US      | RSR | USD |
| West Holdings            | Solar, Japan-focused residential and commercial PV.        | JAPAN   | RSR | JPY |
| Willdan Group            | Energy efficiency in infrastructure, engineering.          | US      | EEF | USD |
| Xinjiang Goldwind        | Wind, large turbine manufacturer, China.                   | CHINA   | RWD | HKD |
| Xinyi Energy Holdings    | Solar Farms, a spin-off from Xinyi solar glass, China.     | CHINA   | RSR | RSR |
| Xinyi Solar Holdings     | Solar, ultra-clear glass products, China.                  | CHINA   | RSR | HKD |

### WEIGHT EACH COMPONENT

**91 stocks/100 = Individual**      **Weights for Q1 2020. each 1.09890109%**      1.09890109

### **Changes to NEX Index for Q1 2020:**

#### **3 NEX ADDITIONS for Q1: EOLUb.ST, PCELL.ST, SLRS.MC**

**Eolus Vind (EOLUb.ST)**

**Powercell Sweden (PCELL.ST)**

**Solaria Energia (SLRS.MC)**

#### **12 NEX DELETIONS for Q1:**

**PEGI.OQ**

**0958.HK**

**PNEGn.DE**

**9514.T**

**6244.TWO**

**6619.T**

**4080.T**

**DRX.L**

**CWEN.N**

**OSRn.DE**

**BCPG.BK**

**AYI.N**

#### **NEX SECTOR WEIGHTS for Q1 2020:**

**Energy Conversion**

#### **SECTOR**

**ECV**

**Sector Weight = 5.5%**

**5**

**Energy Efficiency**

**EEF**

**Sector Weight = 23.1%**

**21**

**Energy Storage**

**ENS**

**Sector Weight = 6.6%**

**6**

#### **QUANTITY**

|  |            |                              |           |
|--|------------|------------------------------|-----------|
| <b>Renewables - Biofuels &amp; Biomass</b> | <b>RBB</b> | <b>Sector Weight = 8.8%</b>  | <b>8</b>  |
| <b>Renewables - Other</b>                  | <b>ROH</b> | <b>Sector Weight = 6.6%</b>  | <b>6</b>  |
| <b>Renewable - Solar</b>                   | <b>RSR</b> | <b>Sector Weight = 27.5%</b> | <b>25</b> |
| <b>Renewable - Wind</b>                    | <b>RWD</b> | <b>Sector Weight = 22.0%</b> | <b>20</b> |
|  |            |                              | <hr/>     |
|  |            |                              | <b>91</b> |