



Australian CleanTech Index

2Q FY18

Quarterly Performance Report

January 2018

To request further information or to be added to the distribution list for future ACT Australian CleanTech Index reports, please see www.auscleantech.com.au/Pages/cleantech.html



Table of Contents

1. Australian CleanTech Index Overview	3
3. Australian CleanTech Index Performance 1Q FY18	4
4. Component Sub-indices	7
5. Component Companies on 31 December 2017	8
6. China CleanTech Index	9

1. Australian CleanTech Index Overview

The Australian CleanTech Index provides the definitive measure of the performance of Australian listed cleantech stocks. The cleantech industry is split into a number of sub-sectors as detailed in the table below. Each of the sub-sectors contains companies that have both environmental and economic benefits.

Solar Thermal and Photovoltaics	Waste Management & Recycling
Wind Generation	Energy Efficiency & Biomaterials
Biofuels	Green Buildings
Water	Energy Storage & Fuel Cells
Environmental Services	Wave, Tidal & Hydro
Low Emissions Vehicle Technologies	Biogas
Carbon Trading	Geothermal – Hot dry rocks and conventional

The cleantech sector is fundamentally different to Socially Responsible Investments (SRI) or Environmental, Social and Governance (ESG) performance. SRI and ESG look at incremental improvements in company performance and can be seen as ‘operational hygiene’ measures that find the best in class. Cleantech focuses on companies whose output positively enhances the communities and ecologies in which they reside. It is about doing ‘more good’ rather than ‘less bad’.

With 82 companies falling under the coverage of the Index and with a combined market capitalisation, after its rebalance, of \$41 billion, the Australian CleanTech Index presents a comprehensive picture of the Australian cleantech industry’s growth in a single measure.

The Index is weighted by market capitalisation and is benchmarked against both the ASX200 and the ASX Small Ordinaries. The rules for the formulation and management of the Index have been developed with reference to global best practice. An overview of these rules is provided in the annual performance report.

The ACT Australian Cleantech Index is updated each month and published on the Australian CleanTech website at www.auscleantech.com.au, and in numerous domestic and international publications.

Monthly results can be emailed directly to interested parties by subscribing at <http://www.auscleantech.com.au/Pages/cleantech.html>.

2. Australian CleanTech Index Performance 2Q FY18

Australian CleanTech Index outperformed the ASX200 for the month of December and the second quarter of FY18.

The Australian CleanTech Index rose from 63.06 to 65.71 over the month recording a 4.20% gain. This compared to the ASX200 gain of 1.59% and the ASX Small Ordinaries gain of 2.92%. The Australian CleanTech 20 recorded a gain of 4.35% for the month.

Over the second quarter of the 2018 fiscal year, the Australian CleanTech Index recorded a gain of 9.2%, ahead of the ASX200's gain of 6.8% but behind the ASX Small Ordinaries' 13.3% gain.

The twelve-month figure also remain ahead of the ASX200. Over the last 12 months, the Australian CleanTech Index recorded a gain of 13.1%, 6.1% ahead of the ASX200. **Over the last 3 years, the Australian CleanTech Index leads the ASX200 by over 40%.**

Percentage Change	FY14	FY15	FY16	FY17	DEC'17	2Q FY18	6 Mnths	12 Mnths	3Yrs	5Yrs
Australian CleanTech Index	19.6%	16.6%	21.3%	13.1%	4.20%	9.2%	10.9%	13.1%	53.4%	105.8%
Australian CleanTech 20	19.6%	16.0%	18.4%	14.8%	4.35%	8.7%	10.5%	13.7%	49.9%	104.0%
ASX200	12.3%	1.3%	-4.3%	9.4%	1.59%	6.8%	6.0%	7.0%	12.1%	29.8%
ASX Small Ords	9.6%	-2.8%	10.4%	3.6%	2.92%	13.3%	16.8%	16.3%	35.6%	21.0%

The market capitalisation after its rebalance of the 82 stocks in the Australian CleanTech Index is A\$40.9 billion.

Best and Worst Stocks

The best and worst performers in terms of share price performance over the month and the quarter are shown in the table below.

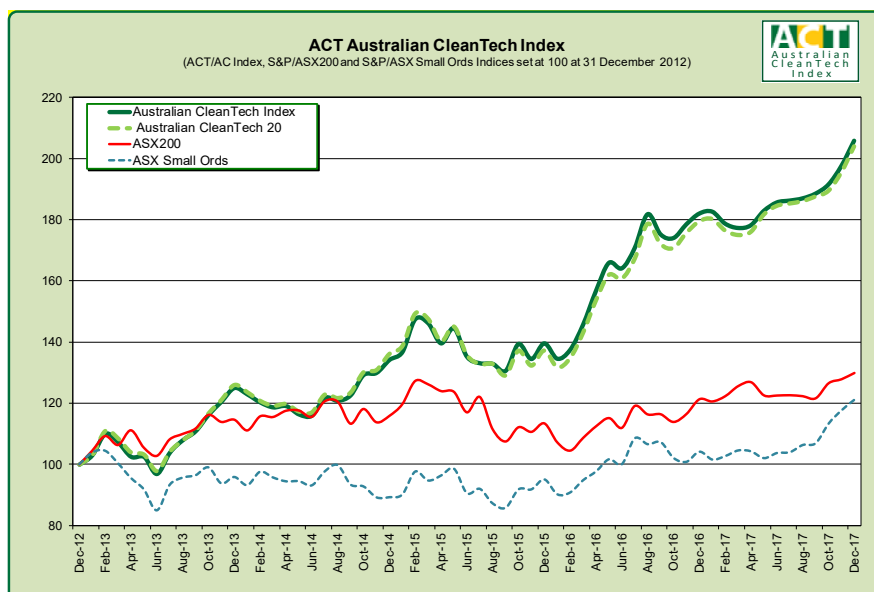
The month's performance was driven by 15 companies with gains of more than 10%. The greatest percentage gains were recorded by **BuildingIQ (BIQ)**, **Cobalt Blue Holdings (COB)** and **Leaf Energy (LER)**. The greatest gain in market capitalisation over the month was from **Sims Metal Management (SGM)**.

These gains were partially offset by 8 companies recording losses of more than 10% led by **Range International (RAN)**, **Novonix (NVX)** and **Eden Innovations (EDE)**. The greatest loss in market capitalisation over the month was from **Eden Innovations (EDE)**.

The quarter's performance was driven by 14 companies with gains of more than 50%. The greatest gains were recorded by **Papyrus Australia (PPY)**, **Tag Pacific (TAG)**, **Australian Vanadium (AVL)** and **ReNu Energy Limited (RNE)**.

These losses were partially offset by 7 companies recording losses of more than 20% led by **Range International (RAN)**, **Quantum Energy (QTM)** and **Eden Innovations (EDE)**.

December 2017	
Best Performers Share Price Gain > 10%	Worst Performers Share Price Loss > 10%
Leaf Energy Phoslock Water Solutions Water Resources Group Bingo Industries Sims Metal Management Tox Free Solutions SciDev BuildingIQ SECOS Group Syrah Resources Battery Minerals Cobalt Blue Holdings Australian Vanadium Orocobre Environmental Group	Tag Pacific Fluence Corp Reece Australia Holdings Range International Volt Power Group Eden Innovations First Graphite Novonix
2Q FY18	
Best Performers Share Price Gain > 50%	Worst Performers Share Price Loss > 20%
Tag Pacific Phoslock Water Solutions Water Resources Group Papyrus Australia BuildingIQ Bass Metals Cobalt Blue Holdings Australian Vanadium Lithium Australia Neometals Orocobre Genex Power ReNu Energy Environmental Group	Quantum Energy Actinogen De.Mem Fluence Corp Range International Eden Innovations Kibaran Resources



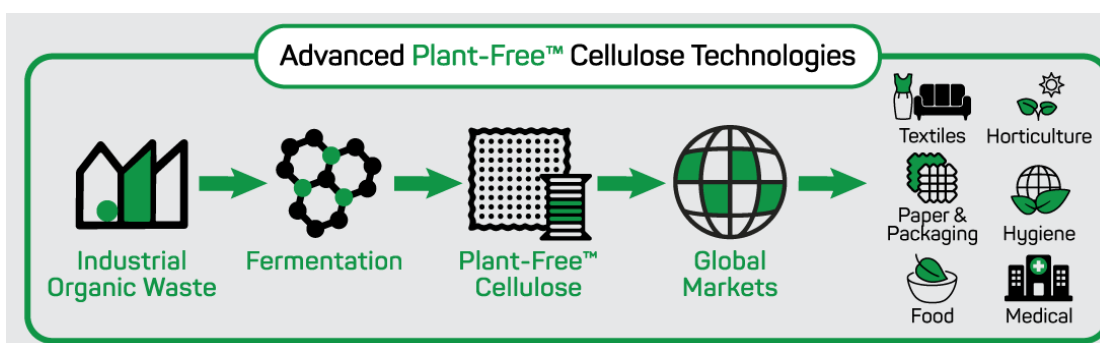
Index Rebalance

The Australian CleanTech Index underwent its quarterly rebalancing at the end of December which took account of recent share issues and other corporate activity. The following company was removed from the Index:

- **Enviromission (ASX:EVM)** was removed from the Index having been suspended from trading since May 2016.

The following five companies were added to the Index:

- **Nanollose Limited (ASX:NC6)** is a biotechnology company, focuses on discovering, developing, and commercializing intellectual property specialising in the development of Plant-Free cellulose technologies. Its feedstock is industrial organic waste and its products are used in textile, horticulture, and other industries.



- **New Energy Solar (ASX:NEW)** owns, acquires and manages a diversified portfolio of solar and renewable energy assets across the globe with a focus on Australia and the US.
- **Triton Minerals Limited (ASX:TON)** engages in the exploration and pre-development for graphite in Mozambique. It primarily holds interests in the Balama North, the Balama South, and the Ancuabe projects that comprise eight exploration licenses located in the Cabo Delgado province of northern Mozambique.
- **First Cobalt Corp. (ASX:FCC)** engages in the acquisition and exploration of resource properties in Canada. It holds a 100% interest in the Dickens Lake property located in the Saskatchewan. In 2017, it acquired Cobalt One Ltd in Australia.
- **Magnis Resources Limited (ASX:MNS)** explores for and develops mineral properties in Australia and East Africa. The company explores for natural flake graphite for use in various industries primarily batteries for storing electrical energy. Its flagship project includes the Nachu graphite project located in south east Tanzania.

4. Component Companies on 31 December 2017

The largest 20 largest Index constituents by market capitalisation on 31 December 2017 are provided in the table below. These companies will form the constituents of the Australian CleanTech 20 until the index is rebalanced again on 31 March 2018.

Market Cap Ranking	Company	Ticker
1	Meridian Energy	MEZ
2	Reece Australia Holdings	REH
3	Mercury NZ	MCY
4	Contact Energy	CEN
5	Sims Metal Management	SGM
6	Cleanaway Waste	CWY
7	Reliance Worldwide Corp	RWC
8	Galaxy Resources	GXY
9	Orocobre	ORE
10	Syrah Resources	SYR
11	Bingo Industries	BIN
12	CleanTeQ	CLQ
13	Nanosonics	NAN
14	Tox Free Solutions	TOX
15	Infigen Energy	IFN
16	New Energy Solar	NEW
17	Beacon Lighting Corp	BLX
18	Magnis Resources	MNS
19	Pro-Pac Packaging	PPG
20	Neometals	NMT

New entrants to the Australian CleanTech 20 at this rebalance were New Energy Solar, Magnis Resources, Pro-Pac Packaging and Neometals. These replaced Fluence Corp, Eden Innovations, Pacific Energy and Metro Performance Glass.

Each of the constituents in the Australian CleanTech 20 has a market capitalisation of more than \$238m.

For a full listing of all companies included in the Australian CleanTech Index, please email your request to index@auscleantech.com.au.

6. China CleanTech Index

Australian CleanTech, through its Beijing-based Chinese operations, publishes the China CleanTech Index. This index tracks all 161 Chinese-based listed cleantech companies with a combined market capitalisation of US\$329 billion and provides the definitive measure of Chinese cleantech stocks for global markets. The charts below show the performance of the China CleanTech Index against its benchmarks and also show the relative performance of the China CleanTech Index against the Australian CleanTech Index.

Full details of the China CleanTech Index can be downloaded from www.sinocleantech.com, where it is also possible to sign up to receive the monthly performance reports.

