



ACT Australian CleanTech Index

3Q09

Quarterly Performance Report

April 2008

To request further information or to be added to the distribution list for future ACT Australian CleanTech Index performance reports, please email index@auscleantech.com.au

or contact John O'Brien, Managing Director, Australian CleanTech at john.obrien@auscleantech.com.au



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1. ACT Australian CleanTech Index Overview

The ACT 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, Green Buildings & Biomaterials
Biofuels	Energy Storage & Fuel Cells
Water	Wave, Tidal & Hydro
Environmental Services	Biogas
Low Emissions Vehicle Technologies	Geothermal – Hot dry rocks and conventional
Carbon Trading	

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 over 75 companies falling under the coverage of the Index and with a combined market capitalisation of over \$7Bn, the ACT Australian CleanTech Index presents for the first time a 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 S&P/ASX200 and the S&P/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, in the Ethical Investor magazine, in WME's Environmental Management News and in the international Cleantech Investor publication.

Monthly results can be emailed directly to interested parties by sending an email to index@auscleantech.com.au with 'Index Subscription Request' in the Subject line.

2. ACT Australian CleanTech Index Performance 3Q09

ACT Australian CleanTech Index significantly underperformed both the S&P ASX200 and the S&P ASX Small Ordinaries for the month of March 2009. The Index has now dropped behind both of its benchmarks for both the financial and calendar years.

The ACT Australian CleanTech Index fell from 56.9 to 56.3 over the month of March recording a 1.0% loss. This compared to the S&P ASX Small Ordinaries Index gain of 10.1% and the S&P ASX200 gain of 7.7%.

Over the third quarter of the 2009 fiscal year, the ACT Australian CleanTech Index recorded a loss of 9.3%, compared with the 1.4% loss by the S&P ASX200 and the 0.4% gain by the S&P ASX Small Ordinaries.

Percentage Change	FY06	FY07	FY08	MAR'08	YTD FY09	YTD CY09
ACT Australian CleanTech Index	93.3%	42.9%	-16.0%	-1.0%	-53.1%	-9.3%
S&P/ASX200	17.2%	25.4%	-16.4%	7.7%	-31.2%	-1.4%
S&P/ASX Small Ords	19.6%	40.4%	-23.0%	10.1%	-44.9%	0.4%

The market capitalisation of the 77 stocks in the ACT Australian CleanTech Index is A\$7.4 billion falling from its peak of \$16.3 billion in July 2007.

The month's performance was driven by poor performances by Viridis, Sims Metal Group, Ceramic Fuel Cells and Energy Developments offset by increases in GRD, Tox Free Solutions, AnaeCo and Coffey Environments.

The best performer of 3Q09 was AnaeCo, which gained 267%. Other good performers included Quantum Energy, Tox Free Solutions, Bluglass, Eco Quest, Carnegie Corp, Orbital Corp and Torrens Energy. Some of those that performed poorly include Viridis, Hydrotech International, CleanTeQ Transpacific Industries and Eden Energy.

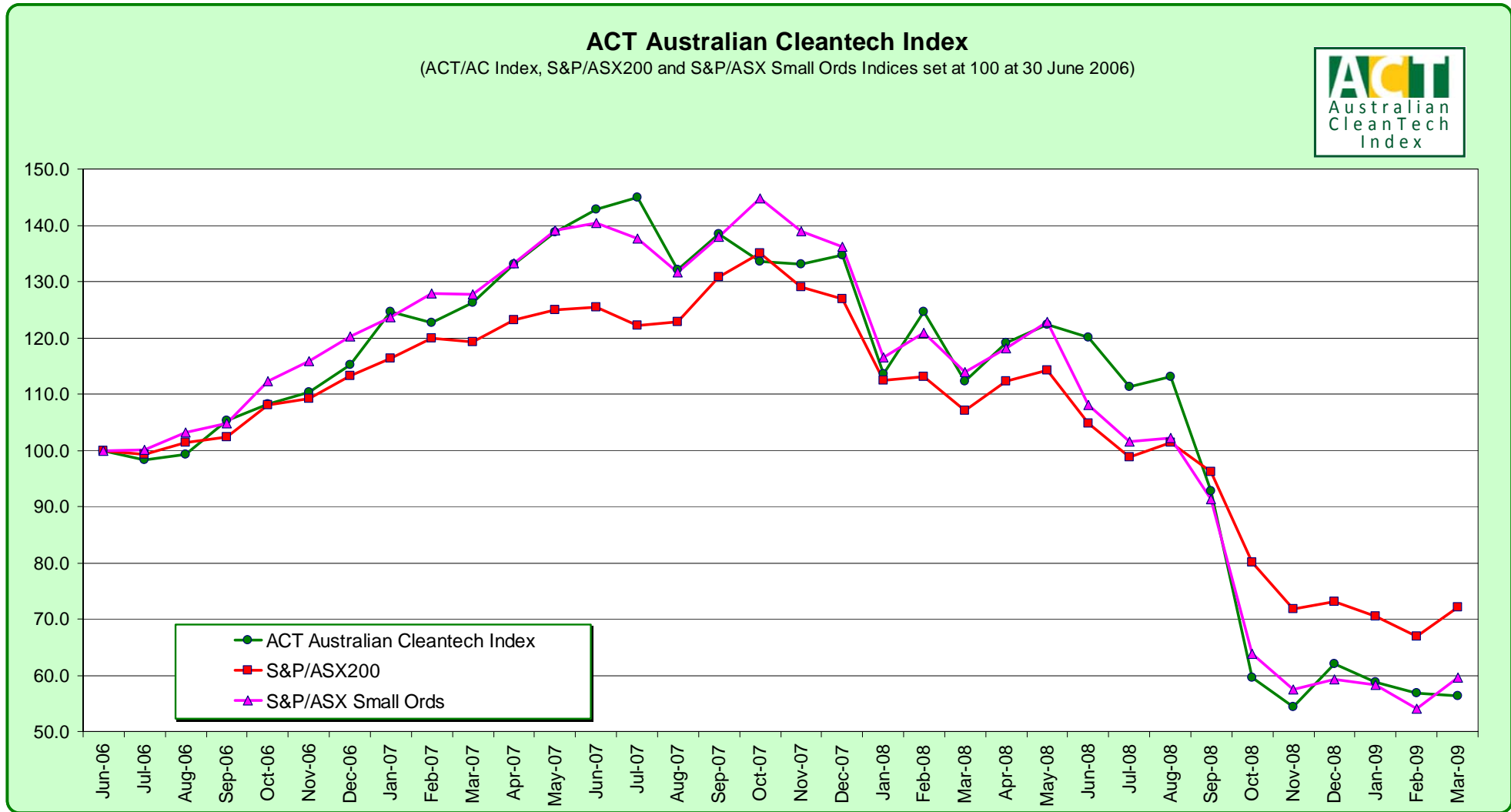
The ACT Australian CleanTech Index underwent its quarterly rebalancing at the end of March which took account of recent share issues and other corporate activity.

The changes that was made to the index constituents at this rebalancing were:

- the addition of Island Sky Australia Ltd (ASX:ISK) which has patented technology for transferring water vapour (atmospheric humidity) into potable water. The company aims to provide low cost, high-quality drinking water to people in every corner of the world and to provide critical emergency drinking water equipment to relief agencies for crisis areas where potable water is unavailable.
- the removal of ORT Limited (ASX:ORT) following its decision to cease further development of its Palm Oil project in the Philippines.

In addition, a watching brief is being maintained on:

- **JackGreen Ltd** that requested a suspension from official quotation on 9 March 2009;
- **Soil Sub Technologies Ltd** that requested a suspension from official quotation on 2 March 2009 and subsequently appointed voluntary administrators on 2 April 2009; and
- The following postponed IPOs:
 - **Water Resources Group**, that has acquired leading edge patented water treatment technology, manufacturing capability and a significant number of desalination projects from Campbell Applied Physics Inc of the United States;
 - **Biogen**, a boutique infrastructure entity which aims to provide investors with access to a portfolio of integrated renewable electricity generation assets; and
 - **Greenedge Ethical Investments**, a developer of eco-villages.



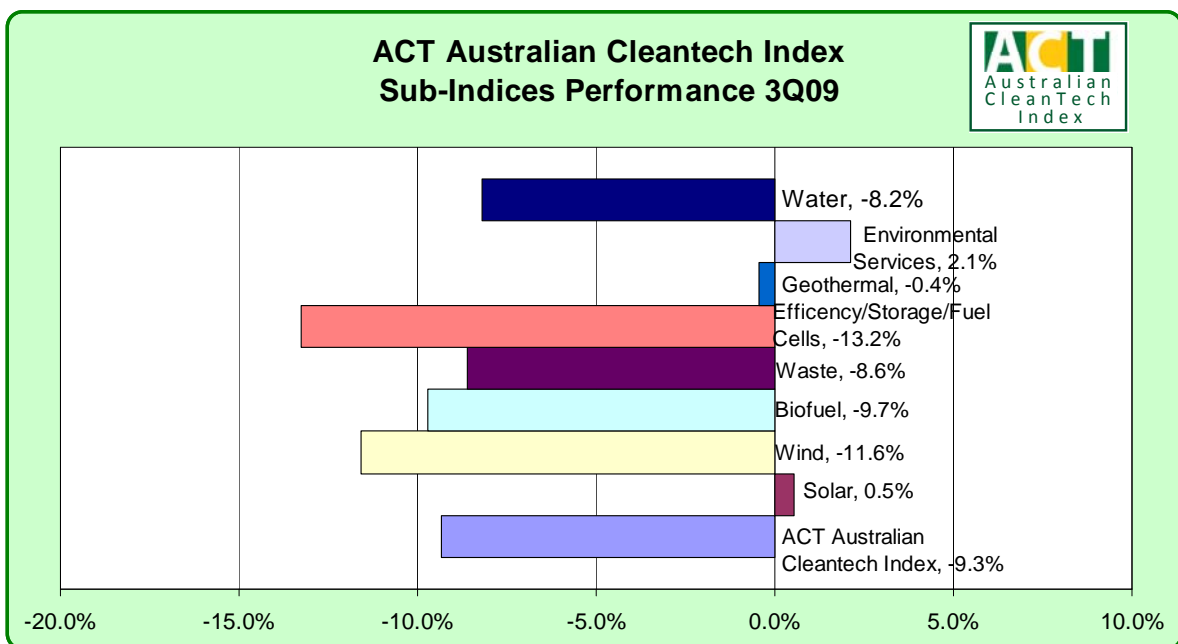
3. Component Sub-Indices

To provide an analysis of the ACT Australian CleanTech Index, eight sub-indices have been developed. The performance of each of these sub-indices over the last two financial years and during 3Q09 is shown in the table and charts below.

The stand-out sectors for the three months to March 2009 were the ACT Solar Index and the ACT Environmental Services Index, the only two of the sub-indices to record positive results.

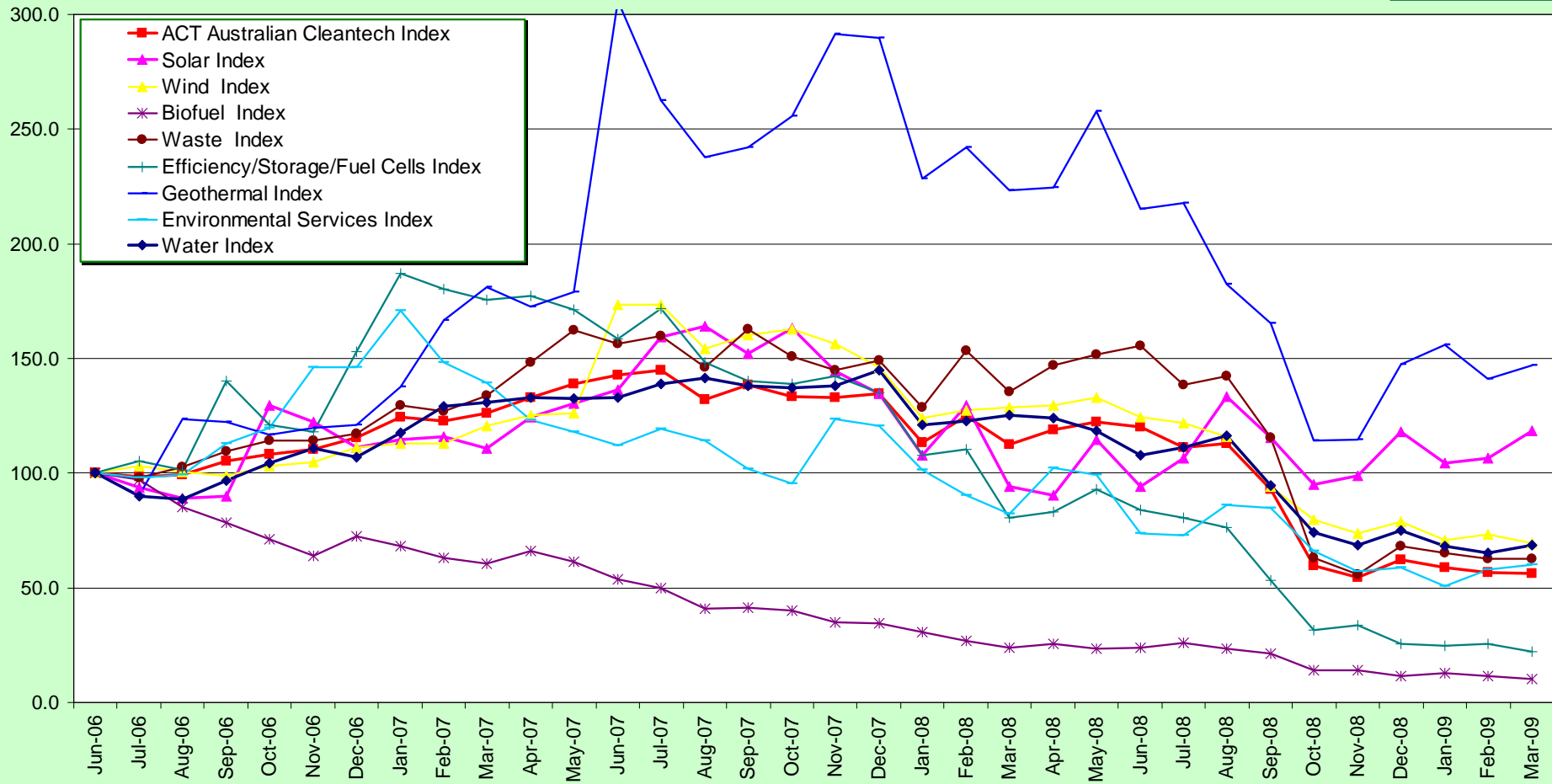
ACT Australian CleanTech Sub-Indices

	FY07	FY08	3Q09
ACT Solar Index	36.5%	-31.1%	0.5%
ACT Wind Index	73.3%	-28.3%	-11.6%
ACT Biofuel Index	-46.2%	-55.5%	-9.7%
ACT Water Index	32.9%	-18.9%	-8.2%
ACT Waste Index	56.3%	-0.4%	-8.6%
ACT Efficiency/Green Buildings/Biomaterials/ Energy Storage/Fuel Cells Index	58.5%	-47.1%	-13.2%
ACT Geothermal Index	205.9%	-29.6%	-0.4%
ACT Environmental Services Index	12.1%	-34.1%	2.1%



ACT Australian Cleantech Index Sub-Indices Chart

(ACT/AC Index and all ACT Cleantech Sub-Indices set at 100 at 30 June 2006)



4. Component Companies on 31 March 2009

The largest 20 largest Index constituents by market capitalisation on 31 March 2009 are provided in the Table below.

Market Cap Ranking	Company
1	Sims Group
2	Babcock & Brown Wind Partners
3	Transpacific Industries
4	Crane Group
5	Geodynamics
6	Transfield Services Infrastructure Fund
7	Coffey Environments
8	Energy Developments
9	Quantum Energy
10	Tox Free Solutions
11	Dyesol
12	Carnegie Corp
13	GRD Ltd
14	CMA Corp
15	Viridis
16	CO2 Group
17	Willmott Forests
18	AnaeCo
19	Bluglass
20	Papyrus Aus

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