

GLOBAL SOLAR ENERGY INDEX FACT SHEET

as of 3/31/23



A benchmark to track global companies that derive revenue from solar-related business operations, manufacturing, and production.

The Case for Global Solar Energy

Solar energy provides an abundant, sustainable, carbon neutral source of green power. Growing global demand for sustainable green energy solutions has created investment opportunity for companies in the solar energy supply chain.

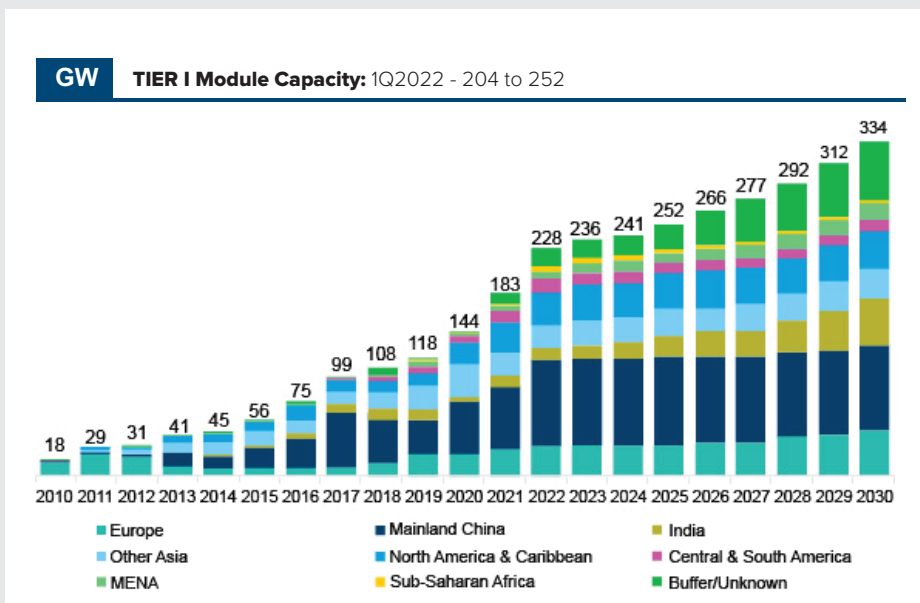
- 1. Fastest Growth** - Solar is the fastest-growing source of new energy capacity with forecasts for \$4.2 trillion of new solar capacity investment through 2050.¹
- 2. Accelerating Capacity** - By 2040, solar is expected to be the largest source of global electrical capacity with over 35% more installed capacity than natural gas. Fossil fuels are expected to fall to just 24% of power generation by 2050 from the 62% level today.²
- 3. Low Cost Solution** - Solar energy is the cheapest new source of electricity in most major countries, and as costs continue to decline, solar operations will undercut fossil-fuel based power generation.

¹ Bloomberg NEF, 2020 ² International Energy Agency, 2020, Bloomberg NEF, 2020.

Global Solar Capacity Boom

PV- New build, historical and forecast

Solar PV capacity installations will cross 200 GW for the first time this year.



SOURCE: Bloomberg



Overview

The EQM Global Solar Energy Index (SOLAR) seeks to provide exposure to global companies with a primary business focus on the solar energy industry and supply chain. Companies deriving more than 60% of their revenues from solar-related business operations, receive a score of 1.0 and are considered core constituents. Companies deriving at least 5% and up to 60% of their revenues of their revenues from solar business operations, receive a score of 0.5 and are considered non-core constituents. Index components are equally weighted within these two categories.

Tickers	SOLAR PR / NTR / GR
Inception Date	4/14/2021
Adminstration/ Index Calculation/ Publication	Solactive AG
Total # Holdings	40
# US Holdings	13
# Non-US Holdings	27
Rebalance (Apr/Jul/Oct/Jan)	Quarterly
Weighting Scheme	Modified, equal weighting

Licensing Information

EQM Indexes® LLC licenses its indexes to firms involved in the issuance of Exchange Traded Products (ETPs). If you are interested in licensing an index from EQM Indexes LLC or have an idea for a new index product, contact us at info@eqmindexes.com.

Provided by EQM Indexes
Not investment advice or a recommendation to buy or sell securities. Investors may not invest directly in an index.

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Top 10 Constituents

For a complete list of holdings, go to eqmindexes.com.

	Index Wt %
1 MOTECH INDUSTRIES INC	3.89
2 XINTE ENERGY CO LTD-H	3.84
3 SMA SOLAR TECHNOLOGY AG	3.82
4 FIRST SOLAR INC	3.71
5 MAXEON SOLAR TECHNOLOGIE	3.55
6 TSEC CORP	3.29
7 MEYER BURGER TECHNOLOGY AG	3.22
8 SHINSUNG E&G CO LTD	3.08
9 UNITED RENEWABLE ENERGY CO L	3.06
10 FLAT GLASS GROUP CO LTD-H	2.95

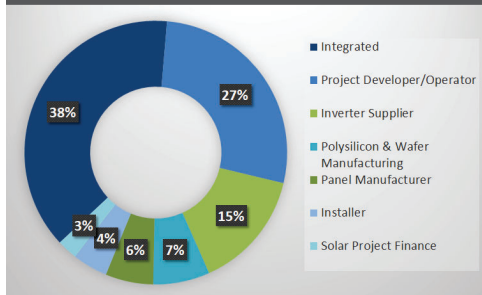
Source: Bloomberg

Inclusion of a security within the Index is not a recommendation by EQM Indexes to buy, sell, or hold such security, nor is it considered to be investment advice. EQM Indexes is not an investment advisor, and makes no representation regarding the advisability of investing in any such security.

Portfolio Weightings

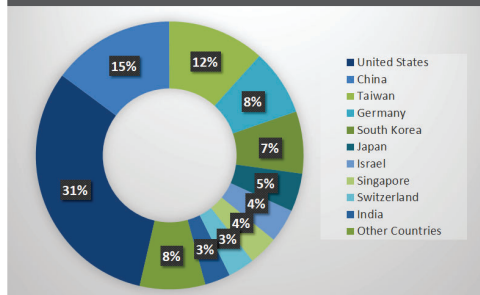
For Illustrative Purposes Only

Market Segments



Source: Bloomberg, EQM Indexes

Country Weightings



Source: Bloomberg

About EQM Indexes

EQM Indexes, LLC ("EQM Indexes") is a woman-owned firm dedicated to creating and supporting indexes that track growth industries and emerging investment themes. Co-founded by Jane Edmondson, a former Institutional Portfolio Manager with more than 30 years of investment industry experience, EQM Indexes' index designs span a wide range of asset classes and financial instruments. EQM Indexes does not provide investment advice, nor offer the sale of securities, but does partner and receive compensation in connection with licensing its indices to third parties to serve as benchmarks for Exchange Traded Products ("ETPs"). All information provided by EQM Indexes is impersonal and not tailored to the needs of any person, entity or group of persons. It is not possible to invest directly in an index. EQM Indexes makes no assurance that investment products based on the index will accurately track index performance or provide positive investment returns. Inclusion of a security within an index is not a recommendation by EQM Indexes to buy, sell, or hold such security, nor is it considered to be investment advice. While EQM Indexes has obtained information from sources believed to be reliable, EQM Indexes does not perform an audit or undertake any duty of due diligence or independent verification of any information it receives.



Constituent Requirements

In order to be eligible for inclusion in the index, companies must meet the following conditions:

- Companies must derive at least 5% revenue from solar-related business operations. This includes the following business segments:
 - Manufacturing of photovoltaic, solar cells, and systems;
 - Producers of solar power generation, equipment, and components;
 - Providers of solar power system installation, development, and financing, and/or
 - Manufacturing of solar-powered charging and energy storage systems.
- Listing on a regulated stock exchange in the form of shares tradeable for foreign investors without restrictions, excluding U.S. Over-the-Counter listed companies.
- Market capitalization of at least \$250 million USD.
- Average daily traded value of at least \$2 million over the last six months.
- China-headquartered companies will be included only if exchange traded ADR versions or Hong Kong exchange traded versions are available.
- Companies will be screened for compliance with UN Global Compact principles plus operational business involvement in the fields of oil sands, fossil fuel, or controversial weapons.

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