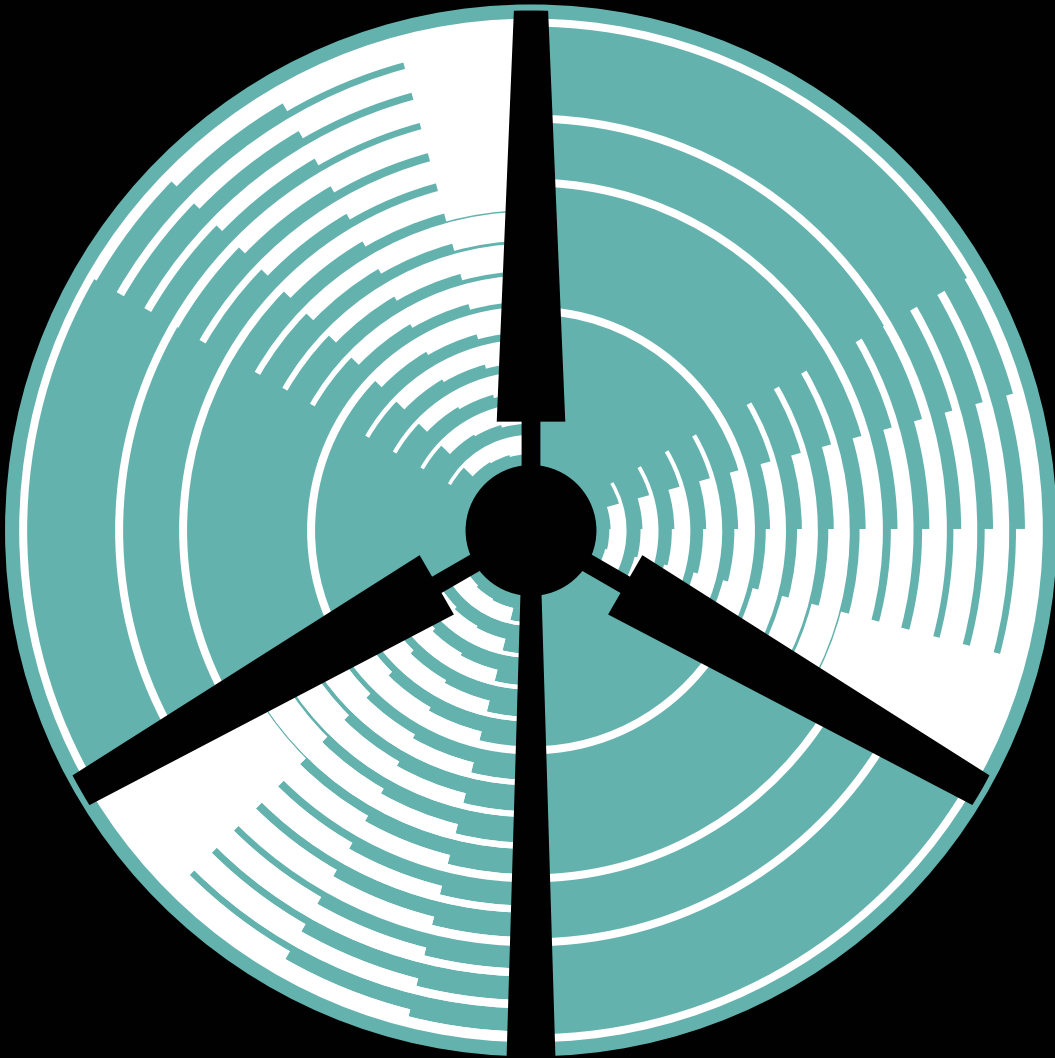


Deloitte.



**Deloitte Australia
CleanTech (DACT) Index**

FY 2019

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Executive summary

Welcome to the Deloitte Australia CleanTech (DACT) Index Quarterly Performance Report for 30 June 2019.

The Deloitte Australia CleanTech (DACT) Index is a quarterly review of cleantech stocks listed in Australia. It is compiled from publicly available information provided by the Australian Securities Exchange (ASX). The DACT Index is based on the market capitalisation weighted share price performance of listed companies that operate across a number of defined sub-sectors. The impact of dividends and capital returns are excluded from the index, which currently comprises 93 companies.

Gains were seen across the board as markets rallied. For the fourth quarter of FY19, the DACT Index underperformed against the ASX200: recording a gain of 7.6%, compared to a 13.3% gain for the ASX200.

Yet in the FY19 financial year as a whole, the DACT recorded a gain of 18.8%, some 5.8% ahead of the ASX200. This recorded the **sixth consecutive year the DACT has outperformed the market.** The five-year performance of the index shows a gain of more than 100% and stands **72.9% ahead of the ASX200**, as the cleantech market has matured into a major beneficiary of the start of the transition to a lower carbon and more sustainable economy.

The market capitalisation after its rebalance of the 93 stocks in the DACT Index is A\$50.9 billion, breaking the A\$50 billion benchmark, the first time in its history.

The energy transition is under way, bringing with it new investment opportunities and markets are starting to change to accommodate this low emissions future.

To provide an analysis of the DACT Index, a number of sub-indices have been developed. Over the quarter, the strongest performing sub-index was renewable energy, with the water sub-index performing poorly.

All businesses must adapt to their markets, but the fact the energy sector is being impacted so heavily and so quickly by current changes means companies involved in or affected by the energy industry must change faster than most. Those that do not move quickly are at risk of significant value loss in the medium term.

In the middle of the quarter, the ASX rallied on the Monday after the federal election delivered a Coalition win. This was likely a market correction as the perceived negative consequences from Labor's policies were already priced in ahead of the election.

For the same reason, the DACT Index retreated in the days following the election. Yet it still finished the quarter with modest gains across nearly all sub sectors.

In the water sector, the drought in the eastern states continued throughout the quarter, pushing up prices on water trading markets. Low-security water is currently trading at \$550/ML, 25% more than the price three years ago. Although the bigger players in the water market are producing returns for shareholder, this was not reflected in the water sub-sector index, which mostly operates in the downstream water markets.



John O'Brien
Partner | Financial Advisory
Energy Transition & Renewables

The CleanTech Sector in Australia

Stocks with both environmental and economic benefits

Cleantech Subsectors



Solar

Solar thermal, traditional photovoltaics, concentrating photovoltaics, nanotechnologies



Biogas Generation

Biomass digester gas, landfill gas, biosyngas, waste-to-energy



Smart Grid & Energy Efficiency

Demand response, grid management, peer-to-peer trading, energy efficiency, home automation, IoT



Wind

Onshore, offshore, urban, turbines, developers, tower and blade manufacturers, community wind farms



Energy Storage & Fuel Cells

Energy storage systems, batteries, pumped hydro, fuel cell technologies



Green Buildings

Green building design, precinct design, products and services, rating systems and building management



Biofuel

Corn ethanol, sugar ethanol, cellulosic ethanol, biodiesel, algae production, biotech providers



Vehicle Technologies

Hybrid, plug-in hybrid, flex fuel, hydrogen and electric vehicles, recharging and refuelling infrastructure



Biomaterials

Organically based materials and plastics, energy materials and green chemistry



Wave, Tidal, Hydro

Surface and submerges wave technologies, tidal, major and mini-hydro, pumped storage schemes



Water

Utility management, treatment technologies, desalination, water reuse, sensor technologies, water efficiency



Carbon Trading

Environmental offsets, carbon farming, soil management, livestock management and carbon trading



Geothermal

Hot fractured rock, conventional geothermal, technology and equipment providers



Waste Management Recycling

Residential and industrial waste collection and disposal, recycling operations



Environmental Service Providers

Environmental engineering, specialist service and equipment providers

The cleantech sector is split into a number of sub-sectors as detailed above. Each of the sub-sectors contains technologies and solutions that have both environmental and economic benefits.

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'.

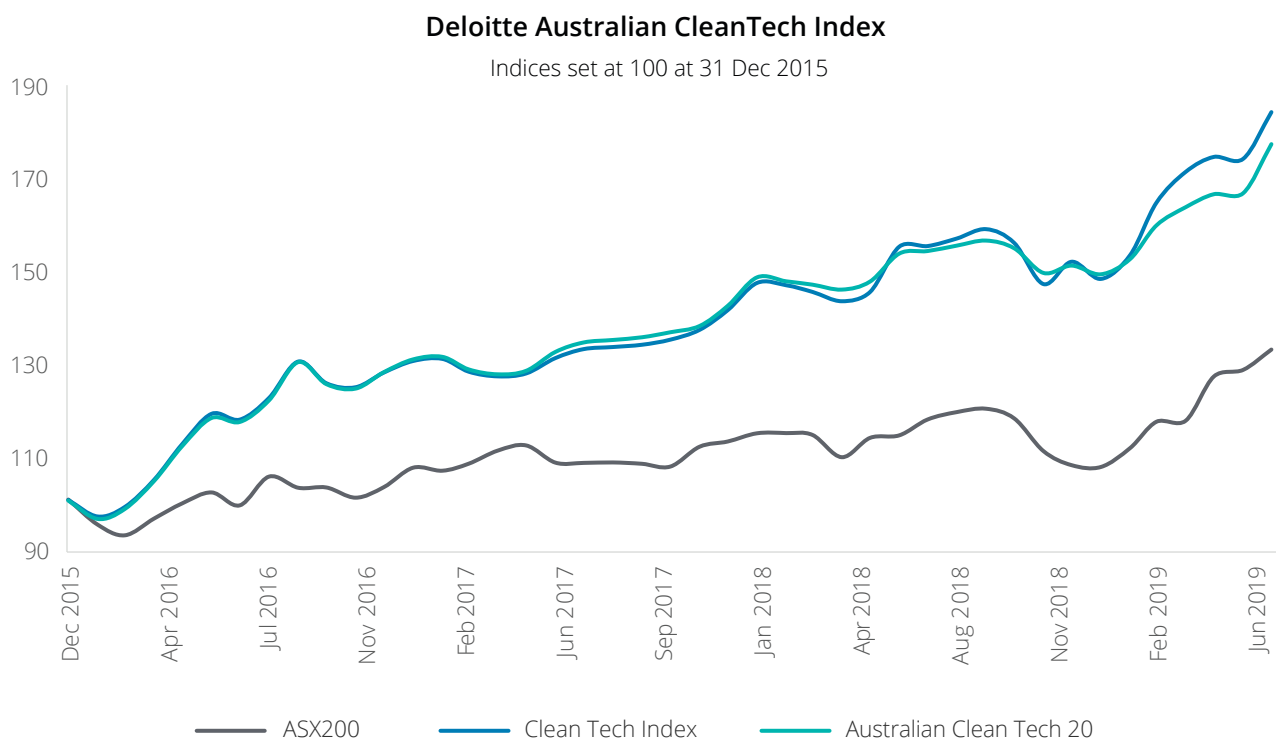
With 93 companies falling under the coverage of the index and with a combined market capitalisation, after its rebalance, of \$50.9 billion, the DACT Index presents a comprehensive picture of the Australian cleantech sector's growth in a single measure.

To provide a focus on the performance of the larger, more liquid stocks, we also track the performance of the largest 20 companies by market capitalisation. The composition of this DACT20 is rebalanced every quarter and highlights any differences between the smaller and larger stocks.

Market wrap – 30 June 2019

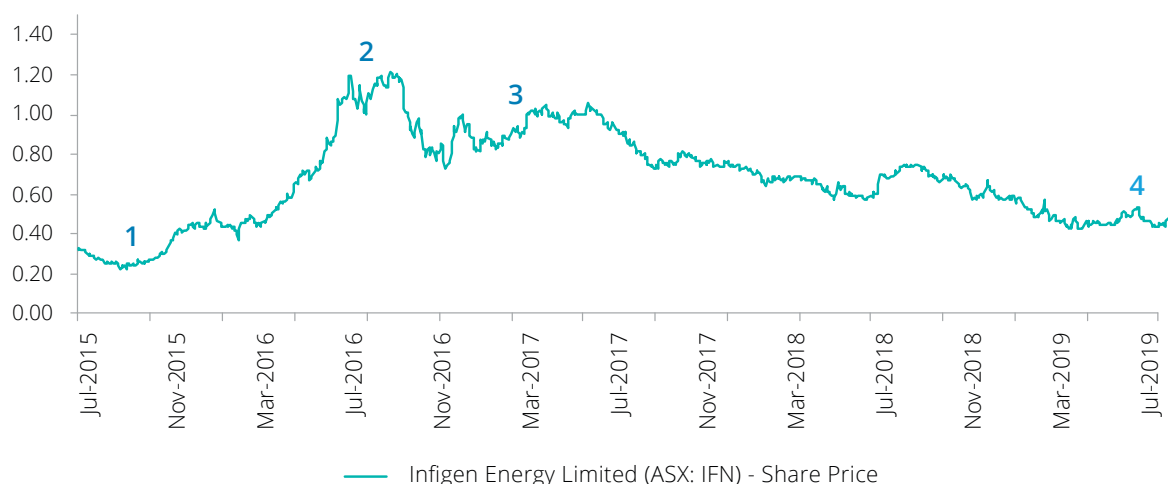
The performance of the DACT Index over the June 2019 quarter is detailed below.

% Change	Last Quarter	12 Months	3 Years	5 Years
ASX200	13.3%	13.0%	33.9%	29.8%
DACT Index	7.6%	18.8%	43.3%	102.7%
DACT20	8.4%	15.1%	42.6%	95.8%



Focus company: Infigen Energy

An evolving strategy in a changing energy market



Infigen is a vertically integrated energy company, and is Australia's largest listed wind power generator by installed capacity with 670 MW across the country. Infigen's wind generation assets are located in NSW, South Australia (SA) and Western Australia and it has PPAs in Victoria. Infigen increases the value of intermittent renewables by firming them from the Smithfield Open Cycle Gas Turbine in Western Sydney, NSW, and its 25MW/52MWh Battery in Lake Bonney, SA, where commercial operations are expected to commence in Q1FY20.

Infigen also holds energy retailing licences in the National Electricity Market (NEM) regions of Queensland, NSW (including the Australian Capital Territory), Victoria and South Australia.

1. Organisation Restructuring

In response to the amended Renewable Energy Target legislation in June 2015, Infigen decided to discontinue their international operations and focus on the domestic opportunities. The target required 33,000 GWh of electricity from renewable sources, (or 23.5% of electricity) providing policy certainty for investors.

In July 2015 Infigen sold its US solar development pipeline for US\$29.5 million, and in October 2015, Infigen sold its US wind business portfolio for US\$274.4 million.

3. BESS

In August 2018, Infigen announced its investment in the 25 MW / 52 MWh Battery Energy Storage System (BESS) in South Australia, using Tesla Powerpack technology. Infigen entered into funding agreements with the SA Government and the Australian Renewable Energy Agency to co-fund the \$38 million development.

In April 2019, Infigen announced construction on the BESS was complete and it expected commercial operations to commence next quarter in Q1FY20.

2. Favourable Conditions

Better wind conditions increased generation for Q4 FY16. Production was 8% higher than the prior corresponding period (pcp). Infigen's revenue was 47% higher than the pcp due to higher electricity prices in SA and higher LGC prices.

In August 2016, Infigen announced it had 1,100 MW of approved capacity in the pipeline, with four projects at advanced connection status.

4. Firming up capacity

During May 2019, Infigen announced its acquisition of the 123MW fast start Smithfield Open Cycle Gas Turbine in Western Sydney, NSW, for AUD\$74 million.

This acquisition and the implementation of the BESS constitute Infigen's firming strategy to increase the value and grow its intermittent renewables portfolio. The collapse in LGC prices during the past two years has driven Infigen's firming strategy.

Alongside the acquisition announcement, Infigen also announced it will begin paying one cent a share distribution to shareholders for the second half of the financial year and indicated it will keep paying half-yearly dividends going forward. Infigen paid out its last dividend in 2010.

* All information is sourced from company data and ASX announcements.

Positive contributions to the DACT Index

Over the last quarter, 61 of the 93 companies positively contributed to the DACT Index. The top three contributors to the index during this quarter were Meridian Energy Limited, Contact Energy Limited and Nanosonics Limited.

Meridian Energy Limited (Meridian) was the largest positive contributor (6%) to the DACT Index over the quarter. Meridian is an electricity generator and retailer in New Zealand and retailer in Australia. In 2018, Meridian expanded its Australian renewable generation portfolio to support its retail brand, Powershop. Despite new investment, increases in national hydro storage and increases in electricity demand drove Meridian's performance.

Contact Energy Limited (Contact) was the second largest positive contributor (2.4%) to the DACT Index over the quarter. Contact is a New Zealand based renewables generator and retailer of electricity and natural gas. Contact operates two hydro, five geothermal and six thermal stations.

Nanosonics Limited (Nanosonic) was the third largest contributor to the DACT Index over the quarter. Nanosonic is a manufacturer and distributor of health care equipment and services. In the DACT Index, Nanosonics is listed under the Efficiency and Energy storage for the company's automated disinfectant technology for high efficiency ultrasound probes.

On an absolute share price performance basis, the companies that recorded the largest percentage share price increases for the three months to 30 June 2019 were:

- Aeris Environmental increased 148.3%
- Phoslock Environmental Technologies increased 129%
- Kalina Power increased 69.2%.

Table 1: Largest positive contributions to the DACT Index in the 2019 June quarter

Company	Performance
Meridian Energy	6.0%
Contact Energy	2.4%
Nanosonics	1.8%
Mercury NZ	1.5%
Cleanaway Waste	1.4%
Phoslock Environmental Technologies	0.9%
Bingo Industries	0.8%
Syrah Resources	0.26%

Source: Deloitte analysis, ASX, Capital IQ

Table 2: Largest share price increases in the 2019 June quarter

Company	Performance
Aeris Environmental	148.0%
Phoslock Environmental Technologies	129.0%
Kalina Power	69.2%
Bingo Industries	47.7%
First Graphite	45.7%
Pyrolyx AG	44.9%
Rectifier Technologies	43.8%
Mpower Group Ltd	42.9%

Source: Deloitte analysis, ASX, Capital IQ

Negative contributions to the DACT Index

The largest negative contribution on a market capitalisation basis to the DACT Index for the 2019 June quarter came from Reliance Worldwide Corp.

Table 3: Largest negative contributions to the DACT Index in the 2019 June quarter

Company	Performance
Reliance Worldwide Corp	(1.5%)
Purifloh Ltd	(0.5%)
Ioneer	(0.2%)
Reece	(0.1%)
Actinogen	(0.1%)
Fluence Corp	(0.1%)
Seafarms Group	(0.1%)
Duxton Water	(0.1%)

Source: Deloitte analysis, ASX, Capital IQ

The companies that recorded the largest percentage share price decreases for the 2019 June quarter were Actinogen, Battery Minerals and Simble Sense.

Table 4: Largest share price decreases in the 2019 June quarter

Company	Performance
Actinogen	(81.5%)
Battery Minerals	(54.8%)
Simble Sense	(48.8%)
RedFlow	(43.5%)
Leaf Energy	(40.0%)
Wide Open Agriculture	(38.9%)
Galaxy Resources	(34.8%)
Volt Power Group	(33.3%)

Source: Deloitte analysis, ASX, Capital IQ

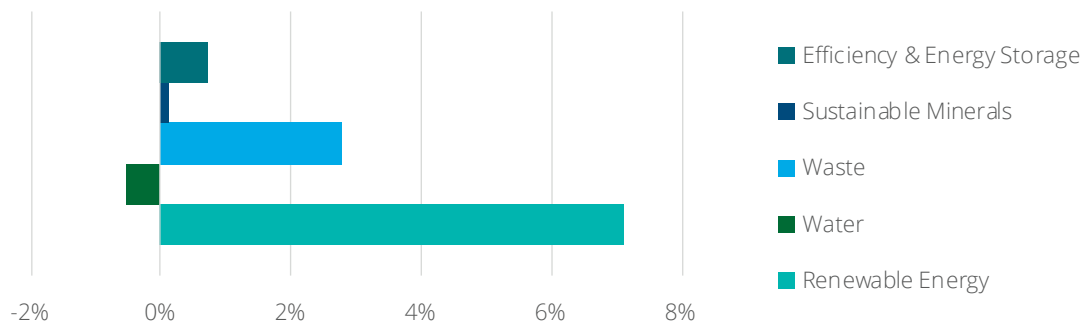


Sub-Indices Performance

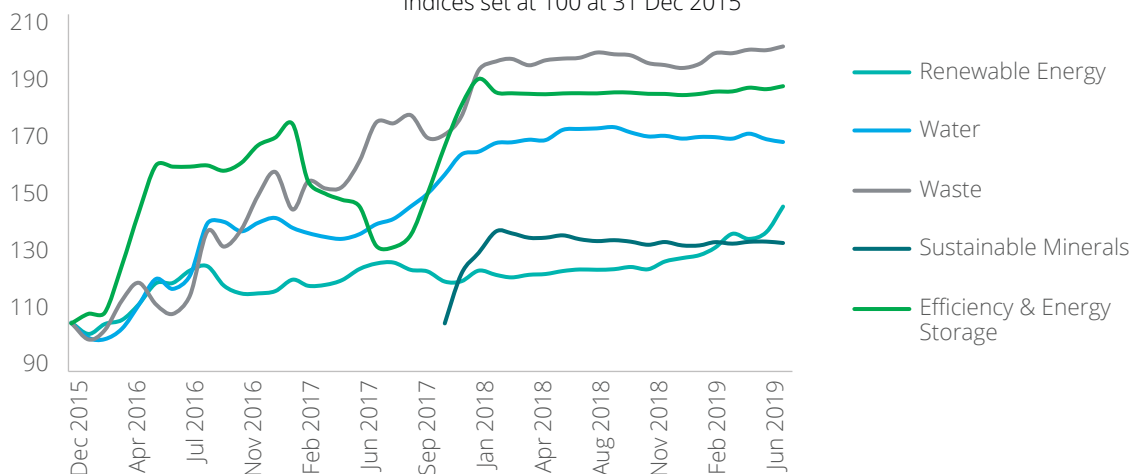
To allow a more granular analysis of the DACT Index, a number of sub-indices have been developed. The performance of each of these sub-indices over the last five financial years and during 4Q of FY19 is shown in the table and charts below. The five-year performance of Renewable Energy and Efficiency and Energy Storage show gains of over 100%.

% Change	Last Quarter	12 Months	3 Years	5 Years
Renewable energy	7%	19%	32%	117%
Water	-0.7%	-2.8%	46%	86%
Waste	1.2%	2.1%	69%	34%
Sustainable minerals	0.2%	-1.0%	N/A	N/A
Efficiency & energy storage	1.0%	1.4%	-8%	116%

Deloitte Australian CleanTech Index
Sub-Indices Performance 4Q FY2019



Deloitte Australian CleanTech Index
Indices set at 100 at 31 Dec 2015



DACT20 Index

DACT20 Component Companies on 30 June 2019

The 20 largest index constituents by market capitalisation on 30 June 2019 are provided in the table below. These companies will form the constituents of the DACT20 until the index is rebalanced again on 30 September 2019.

The only new entrant to the DACT20 at this rebalance is Phoslock Environmental Technologies that has replaced the departing Australian Ethical Investment.

Each of the constituents in the DACT20 has a market capitalisation of more than \$200m with an average market capitalisation of \$2.4 billion.

Market Cap Ranking	Company	Ticker
1	Meridian Energy	MEZ
2	Mercury NZ	MCY
3	Contact Energy	CEN
4	Reece	REH
5	Cleanaway Waste	CWY
6	Reliance Worldwide Corp	RWC
7	Sims Metal Management	SGM
8	Nanosonics	NAN
9	Bingo Industries	BIN
10	Tilt Renewables	TLT
11	Orocobre	ORE
12	Galaxy Resources	GXY
13	Phoslock Environmental Technologies	PET
14	Infigen Energy	IFN
15	New Energy Solar	NEW
16	Syrah Resources	SYR
17	Pacific Energy	PEA
18	CleanTeQ	CLQ
19	Beacon Lighting Corp	BLX
20	Fluence Corp	FLC

DACT Index Company additions, removals and name changes

The following Deloitte Australia CleanTech Index companies have been added, removed or changed company names during the March 2019 quarter.

Additions

loneer (INR.AX)

Debuting at rank 21 by market capitalisation in the DACT Index, it contributes to the sustainable minerals sub-sector.

loneer is an exploration company focusing on Lithium-Boron projects located in the USA. Lithium is a fundamental component of lithium-ion batteries that are powering the electric vehicles revolution. Boron is vital to creating specialty glass, insulation and permanent magnets used in electric motors. Lithium and Boron are essential elements necessary for electrification and decarbonisation.

Rhyolite Ridge lithium-boron project in southern Nevada is loneer's primary focus. The mine life will be 30 years with production to start in 2021. Initial drilling indicates high quality reserves.

loneer also has gold, copper and silver projects in Nevada and Arizona in the United States.

Removals

Mission NewEnergy (MBT.AX) – Administration

First Cobalt Corp (ASX.FCC) - Administration

Companies included in the DACT

Index as at 30 June 2019

Rank Jun-19	Code	Company	Subsector	Share Price	Share Price	Mkt Cap	Mkt Cap	Quarterly	Quarterly
				Jun-19	Mar-19	Jun-19	Mar-19	Market Cap Change	Share Price Performance
				\$	\$	(\$m)	(\$m)	(\$m)	(%)
1	MEZ	Meridian Energy	Renewable Energy	4.01	4.64	12,173	10,725	1,448.0	15.7%
2	MCY	Mercury NZ	Renewable Energy	3.75	4.21	6,335	5,313	1,021.7	12.3%
3	CEN	Contact Energy	Renewable Energy	6.49	7.63	5,734	4,974	760.1	17.6%
4	REH	Reece	Water	9.86	9.76	5,474	5,530	(56.1)	(1.0%)
5	CWY	Cleanaway Waste	Waste	2.22	2.33	4,764	4,534	230.0	5.0%
6	RWC	Reliance Worldwide Corp	Water	4.31	3.52	2,762	3,382	(619.9)	(18.3%)
7	SGM	Sims Metal Management	Waste	10.71	10.86	2,202	2,171	30.5	1.4%
8	NAN	Nanosonics	Efficiency & Energy Storage	4.36	5.62	1,686	1,308	378.0	28.9%
9	BIN	Bingo Industries	Waste	1.53	2.26	1,494	1,005	488.9	47.7%
10	TLT	Tilt Renewables	Renewable Energy	2.30	2.33	1,174	735	438.2	1.3%
11	ORE	Orocobre	Sustainable Minerals	3.37	2.82	738	881	(143.4)	(16.3%)
12	GXY	Galaxy Resources	Sustainable Minerals	1.88	1.23	501	766	(264.7)	(34.8%)
13	PET	Phoslock Environmental Technologies	Water	0.38	0.87	480	206	273.7	128.9%
14	IFN	Infigen Energy	Renewable Energy	0.44	0.48	454	421	33.5	8.0%
15	NEW	New Energy Solar	Renewable Energy	1.39	1.28	446	486	(39.3)	(7.9%)
16	SYR	Syrah Resources	Sustainable Minerals	1.07	0.88	303	368	(65.3)	(17.8%)
17	PEA	Pacific Energy	Renewable Energy	0.64	0.69	295	273	21.8	7.9%
18	CLQ	CleanTeQ	Water	0.31	0.38	284	231	52.3	22.6%
19	BLX	Beacon Lighting Corp	Efficiency & Energy Storage	1.09	1.04	228	238	(9.6)	(4.6%)
20	FLC	Fluence Corp	Water	0.51	0.39	210	271	(61.8)	(22.8%)

Rank Jun-19	Code	Company	Subsector	Share Price	Share Price	Mkt Cap	Mkt Cap	Quarterly	Quarterly
				Jun-19	Mar-19	Jun-19	Mar-19	Market Cap	Share Price
				\$	\$	(\$m)	(\$m)	Change	Performance
21	INR	Ioneer	Sustainable Minerals	0.00	0.14	198	0	198.4	N/A
22	AEF	Australian Ethical Investment	Others	2.42	1.77	198	271	(72.9)	(26.9%)
23	SFG	Seafarms Group	Others	0.10	0.09	174	167	6.8	(12.0%)
24	D2O	Duxton Water	Water	1.65	1.34	162	179	(16.8)	(18.8%)
25	MNS	Magnis Resources	Sustainable Minerals	0.27	0.19	116	162	(45.8)	(28.3%)
26	NMT	Neometals	Sustainable Minerals	0.23	0.21	114	122	(8.2)	(6.7%)
27	FGR	First Graphite	Sustainable Minerals	0.18	0.26	114	72	41.3	45.7%
28	PO3	Purifloh Ltd	Water	4.85	3.35	105	152	(47.1)	(30.9%)
29	PPG	Pro-Pac Packaging	Efficiency & Energy Storage	0.14	0.12	93	114	(20.3)	(17.9%)
30	BUD	Buddy Platform	Efficiency & Energy Storage	0.07	0.05	92	97	(5.4)	(32.9%)
31	GAP	Gale Pacific	Efficiency & Energy Storage	0.32	0.32	90	91	(0.9)	-
32	GNX	Genex Power	Renewable Energy	0.26	0.26	80	80	0.1	-
33	LPI	Lithium Power International	Sustainable Minerals	0.21	0.29	75	54	21.0	39.0%
34	MPP	Metro Performance Glass	Efficiency & Energy Storage	0.42	0.35	70	82	(11.1)	(16.7%)
35	IGE	Integrated Green Energy Solutions	Waste	0.26	0.18	69	100	(31.4)	(31.4%)
36	AEI	Aeris Environmental	Others	0.13	0.31	66	26	39.2	148.0%
37	BLG	Bluglass	Efficiency & Energy Storage	0.18	0.16	65	73	(8.4)	(11.4%)
38	RFT	Rectifier Technologies	Efficiency & Energy Storage	0.03	0.05	63	44	19.1	43.8%
39	JRV	Jervois Mining	Sustainable Minerals	0.23	0.22	62	51	10.4	(6.5%)
40	CLX	Calix	Efficiency & Energy Storage	0.83	0.80	60	62	(2.1)	(3.6%)
41	EDE	Eden Innovations	Efficiency & Energy Storage	0.05	0.04	58	52.6	(18.3)	(23.9%)

Rank Jun-19	Code	Company	Subsector	Share Price	Share Price	Mkt Cap	Mkt Cap	Quarterly	Quarterly
				Jun-19	Mar-19	Jun-19	Mar-19	Market Cap	Share Price
				\$	\$	(\$m)	(\$m)	Change	Performance
42	HRL	HRL Holdings	Renewable Energy	0.09	0.12	57	68.3	12.3	27.8%
43	WND	Windlab	Renewable Energy	1.03	0.80	55	44.7	(15.1)	(22.3%)
44	NVX	Novonix	Efficiency & Energy Storage	0.49	0.44	54	60	(6.2)	(10.2%)
45	TON	Triton Minerals	Sustainable Minerals	0.05	0.06	54	43	11.1	26.1%
46	14D	1414 Degrees	Efficiency & Energy Storage	0.32	0.30	51	54	(3.4)	(6.3%)
47	BKT	Black Rock Mining	Sustainable Minerals	0.07	0.08	49	39	10.5	27.3%
48	PLX	Pyrolyx AG	Waste	0.59	0.86	45	28	16.5	44.9%
49	EVS	EnviroSuite	Others	0.16	0.12	44	59	(14.8)	(25.0%)
50	RFX	RedFlow	Efficiency & Energy Storage	0.07	0.04	36	49	(13.6)	(43.5%)
51	KNL	Kibaran Resources	Sustainable Minerals	0.10	0.12	35	28	6.9	20.0%
52	VRC	Volt Resources	Sustainable Minerals	0.02	0.02	30	32	(2.5)	(9.1%)
53	CG1	Carbonxt	Others	0.34	0.33	29	30	(1.3)	(4.4%)
54	QTM	Quantum Energy	Renewable Energy	0.03	0.03	29	27	1.1	4.0%
55	LIT	Lithium Australia	Sustainable Minerals	0.08	0.06	28	38	(9.3)	(27.2%)
56	AVL	Australian Vanadium	Sustainable Minerals	0.02	0.01	26	36	(9.9)	(27.8%)
57	HZR	Hazer Group	Efficiency & Energy Storage	0.29	0.26	25	28	(2.9)	(10.3%)
58	OEC	Orbital Corporation	Others	0.36	0.30	23	28	(4.6)	(16.7%)
59	GPX	Graphex Mining	Sustainable Minerals	0.22	0.26	23	19	3.7	18.2%
60	DEM	De.Mem	Water	0.14	0.18	23	17	5.6	28.6%
61	PG1	Pearl Global	Waste	0.15	0.14	23	23	(0.0)	(6.9%)
62	BSM	Bass Metals	Sustainable Minerals	0.01	0.01	22	33	(11.0)	(33.3%)
63	VMT	Vmoto	Others	0.07	0.10	22	16	5.9	35.1%

Rank Jun-19	Code	Company	Subsector	Share Price	Share Price	Mkt Cap	Mkt Cap	Quarterly	Quarterly
				Jun-19	Mar-19	Jun-19	Mar-19	Market Cap Change	Share Price Performance
				\$	\$	(\$m)	(\$m)	(\$m)	(%)
64	CPV	Clearvue Technologies	Renewable Energy	0.27	0.22	22	26	(4.4)	(17.0%)
65	RGI	Roto-Gro International	Others	0.23	0.16	21	24	(3.0)	(30.4%)
66	COB	Cobalt Blue Holdings	Sustainable Minerals	0.15	0.13	19	18	1.4	(10.3%)
67	BAT	Battery Minerals	Sustainable Minerals	0.03	0.01	18	35	(16.1)	(54.8%)
68	TMT	Technology Metals Australia	Sustainable Minerals	0.22	0.21	18	19	(0.9)	(4.5%)
69	KPO	Kalina Power	Renewable Energy	0.01	0.02	16	6	10.2	69.2%
70	SES	SECOS Group	Efficiency & Energy Storage	0.04	0.04	15	11	3.5	2.5%
71	VIV	Vivid Technology	Efficiency & Energy Storage	0.03	0.03	14	14	-	-
72	BIQ	BuildingIQ	Efficiency & Energy Storage	0.04	0.05	13	10	2.6	12.5%
73	EGL	Environmental Group	Others	0.05	0.06	12	12	0.2	1.9%
74	TTI	Traffic Technologies	Efficiency & Energy Storage	0.02	0.02	12	12	-	-
75	ACW	Actinogen	Others	0.05	0.01	11	60	(49.2)	(81.5%)
76	EAX	Energy Action	Efficiency & Energy Storage	0.32	0.40	10	8	2.1	25.0%
77	CCE	Carnegie Clean Energy	Renewable Energy	0.00	0.00	10	10	-	-
78	SDV	SciDev	Waste	0.06	0.09	9	5	3.9	36.5%
79	LER	Leaf Energy	Others	0.05	0.03	9	15	(6.1)	(40.0%)
80	AEB	Algae.Tec	Others	0.01	0.01	9	9	-	-
81	VPR	Volt Power Group	Efficiency & Energy Storage	0.00	0.00	8	12	(4.1)	(33.3%)
82	WOA	Wide Open Agriculture	Others	0.18	0.11	8	13	(4.9)	(38.9%)
83	CL8	Collaborate Corp	Others	0.01	0.01	7	9	(2.2)	(23.1%)
84	BEM	BlackEarth Minerals	Sustainable Minerals	0.07	0.06	7	8	(0.9)	(11.1%)

Source: Deloitte analysis, ASX, Capital IQ

Rank Jun-19	Code	Company	Subsector	Share Price	Share Price	Mkt Cap	Mkt Cap	Quarterly	Quarterly
				Jun-19	Mar-19	Jun-19	Mar-19	Market Cap Change	Share Price Performance
				\$	\$	(\$m)	(\$m)	(\$m)	(%)
85	RNE	ReNu Energy	Renewable Energy	0.08	0.06	7	9	(2.1)	(30.5%)
86	RAN	Range International	Waste	0.03	0.03	5	5	-	-
87	MPR	Mpower Group Ltd	Renewable Energy	0.02	0.03	5	3	1.4	42.9%
88	SIS	Simble Sense	Efficiency & Energy Storage	0.08	0.04	4	8	(4.0)	(48.8%)
89	NC6	Nanollose	Waste	0.07	0.05	4	5	(1.5)	(29.9%)
90	POW	Protean Wave Energy	Renewable Energy	0.01	0.01	3	4	(1.2)	(30.8%)
91	KTE	K2 Energy	Renewable Energy	0.01	0.01	2	2	0.3	16.7%
92	PPY	Papyrus Australia	Waste	0.01	0.01	1	1	0.3	20.0%
93	SBI	Sterling Biofuels	Others	0.01	0.01	1	1	-	-



Compilation of the DACT Index

Compilation of the DACT Index

The quarterly DACT Index is compiled from publicly available information provided by the ASX on the share prices and market capitalisation of each cleantech listed company.

A company is included on the DACT Index if the majority of its revenues are from a recognised cleantech sub-sector. The information on cleantech listed companies is extracted to provide a market capitalisation weighted share price index for all cleantech companies, broadly in line with the methodology adopted for the compilation of the S&P/ASX 200 Index. The impact of dividends and capital returns has been excluded from the DACT Index.

The base period of the DACT Index is 31 December 2015, and for the purposes of the index this month is given a notional value of 100. Please note, if a company has been delisted during a particular period, no data will be included for that month and all subsequent months until the company is relisted. Historical information regarding the company will continue to be included in the calculation of the DACT index.

The positive and negative contributions to the DACT Index are determined on the basis of a company's size by market capitalisation relative to the total size of the index and its share price performance from the time the firm was added to the DACT Index.

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Deloitte's Energy Transition team has the experience and expertise to help the energy industry face the challenges of today and tomorrow. We have a diverse team of experts from a wide range of backgrounds, including networks, retailers, regulators and government.

We know the market, and have helped many energy sector participants, new entrants, investors, large consumers and governments with a diverse range of solutions, including strategy, forecasting, planning and both financial and energy market modelling.

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About Deloitte

Our signals

Continuously grow and improve

We have an environment that respects the individual, rewards achievements, welcomes change and encourages a lifetime of learning – with ourselves and our clients.

Have fun and celebrate

There is never a wrong time to celebrate and have fun – recognising, appreciating, acknowledging and learning from the experiences and success shared between our client and Deloitte teams.

Aim to be famous

We aim to reach for the stars – and beyond.

To be thought leaders, showcasing our clients and our team's talent and expertise.

Play to win

Think globally – Winning is our stated objective.

It is also our state of mind.

Talk straight

When we talk, it's open, regular, honest, constructive two-way communication between our people and our clients.

Empower and trust

We encourage a sense of ownership and pride by giving responsibility and delegating authority.

Recruit and retain the best

Our people are talented, enthusiastic, self-starters, team players who are bursting with potential. They are people with whom we have a lifetime association.



Our culture – our essence

Culture at Deloitte does not just happen – we work at it. It's the sum total of the actions of our people, it's the way we treat others – it's the way we behave. Our seven Signals embody these values. Our passion for teamwork and exceptional client service is our point of difference.

At Deloitte, we live and breathe our culture. Our internationally experienced professionals strive to deliver seamless, consistent services wherever our clients operate.



Our mission is to help our clients and our people excel.

Contact us

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