



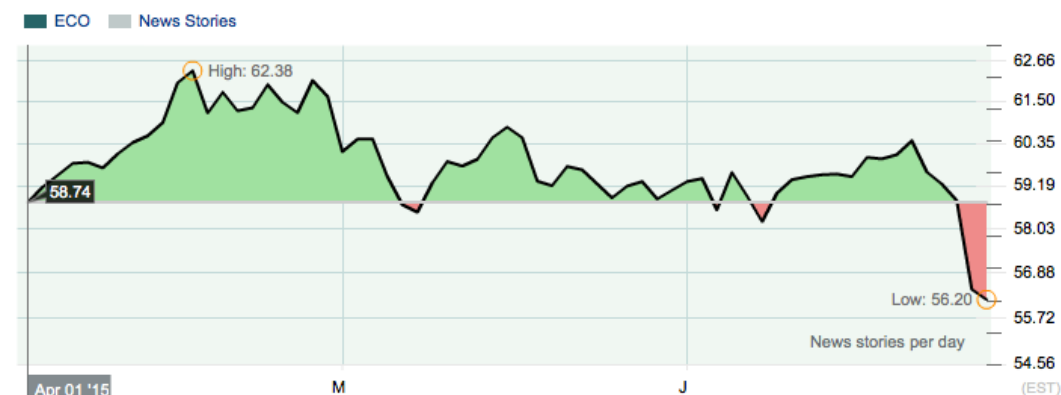
Q2 2015 Quarterly Report: WilderHill Clean Energy Index[®], June 30, 2015

For 2nd Quarter 2015 the Clean Energy Index[®] (ECO) began near 58 and ended near 56 for a loss of about -4%. Viewed up to mid-year the ECO Index[®] has gained approximately just +2% since it began 2015 at roughly 55, while carrying large risk. Of minor note this Index was mostly positive for both YTD & Q2 until last few weeks when markets fell worldwide. Looking back further to start of 2014 at first the clean energy theme and hence ECO rose +20% from 65 to 82; afterwards it fell hard into red for YTD by May, August, and October and would not re-emerge green rest of 2014. Those declines over latter 2014 continued into January 2015 and reached a then-nadir around 50 earlier this year before rising to about 62 by April 2015, falling strongly as noted especially in late June.

We note too a much different Progressive Energy Index[®] (WHPRO) that excludes greener solar, wind, pure play renewables - WHPRO is instead a 'brown' theme for reducing CO2/pollution from fossil fuels & improving efficiency in dominant energy today. Its story often has rather less movement than very volatile ECO - softer moves down, up, down. WHPRO may not always show the huge volatility of ECO Index[®] - the ECO Index 'can and does at times drop like a rock' - a bit back to form then WHPRO had rather less volatility the first six months of 2015 and it ended this period near nil and not far from ECO.

The WilderHill[®] New Energy Global Innovation Index (NEX) for clean energy *worldwide* mainly outside the U.S. was up the most of these 3 for YTD - near +20% in May before dropping back. Seen over the past 5 years NEX also moved rather differently than ECO. NEX has shown softer downturns - and firmer upturns; global NEX this period finishes near positive, WHPRO is positive - while ECO here is negative for this 5-year period.

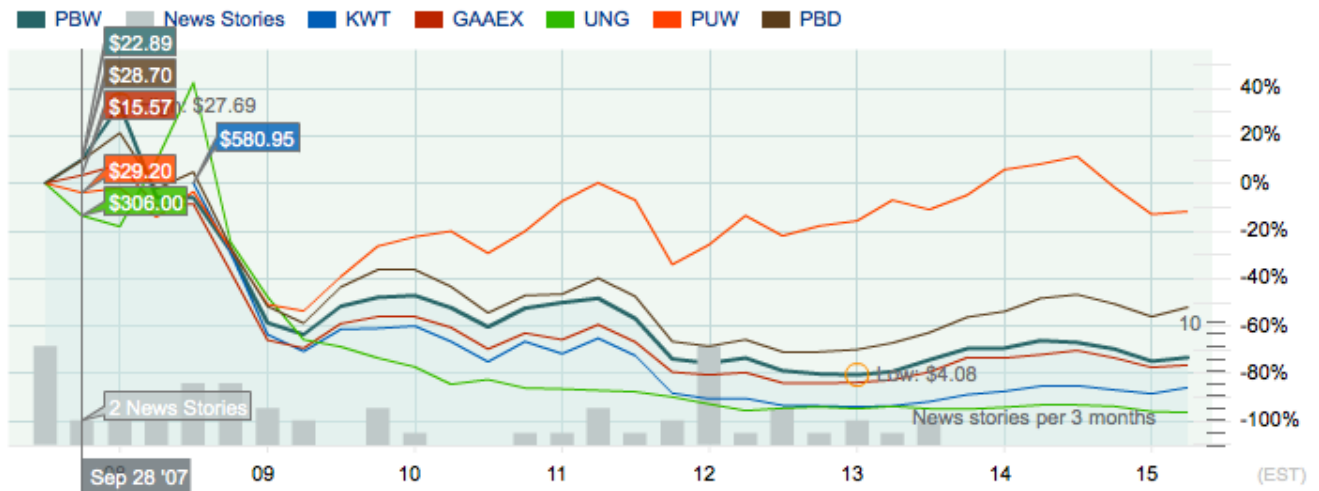
As amply seen WHPRO was 'most up' for the last 5 years of these 3, by +50% at one point. Its brown story moves unlike global/clean energy in various periods, and the 3 themes mainly all rebounded in Q1 going positive from January, though late in June they faded. To sum up 2nd Quarter, ECO saw gains pushing it up to 62 and declines to under 58 where it started Q2. A less volatile WHPRO stayed mainly nearer its lows/highs in Q2, and global NEX rose the most of the three. Below is the ECO Index alone for Q2:



Source: bigcharts.com

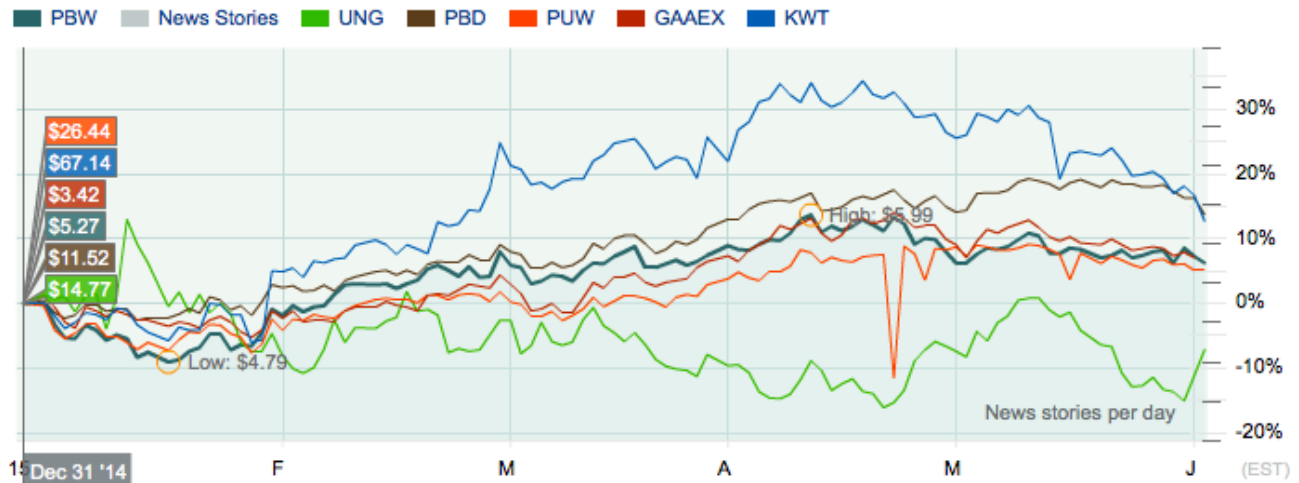
Or to see a bigger picture including *huge* falls of 2008-2012 that we regularly highlight in Reports, let's step back for last ~8 years, start of 2007 to mid-2015 in a chart below. Interestingly and pretty dramatic here is a *huge* fall in Natural Gas (**green**) - it fell harder over this period than even a pure-Solar Index(!), more than an active alternative energy fund with solar: Natural Gas this tough period was at a point down near 90%!

So at far bottom we see a tracker for **Natural Gas, in green**. Above it barely is a tracker for **solar, blue** (like several trackers doesn't have full 8 years long time-frame and doesn't visualize well here a *big* solar jump post-2012). Next up is an **active fund, in red** for alternative energy space (shows as noted by academics its pretty hard for active-funds to consistently beat a passive Index by much especially after taxes, fees and transparency). Just above it is **ECO Index, via an independent tracker in bold** - comparatively doing 'better' long-term than **Natural Gas**, or **Solar** - but still well down. Next up is the global **new energy NEX Index via a tracker in brown**. Above them as noted in prior Reports is **WilderHill Progressive Energy (WHPRO, via PUW in orange)** for improving dominant energy (and yet it has shown relatively *less* rebounding up 2014/2015 than say NEX):



Source: bigcharts.com

Lastly here are the same Trackers for just 2015 up to early June 2015:



Source: bigcharts.com

Conclusion:

For 2nd Quarter 2015 the Clean Energy Index[®] (ECO) began near 58 and ended near 56 for a loss of about -4%. Viewed to mid-year the ECO Index[®] has gained approximately just +2% since it began 2015 at roughly 55, all while carrying large risk. Of minor note the Index was mostly positive for both Q2 & YTD until the last few weeks as markets fell worldwide. Looking back further to start of 2014, at first the clean energy theme and hence ECO rose +20% from 65 to 82 by March; afterwards it fell hard into red for YTD by May, August, and October and would not re-emerge green rest of 2014. Those declines over latter 2014 continued into January 2015 and reached a then-nadir of around 50 early this year before rising to about 62 by April 2015, falling strongly as noted especially in late June.

To sum up 2nd Quarter, ECO saw gains to around 62 and declines back under 58 where it had started Q2. WHPRO generally hovered closer its highs, and NEX rose most of the 3.

There was 1 Addition of SolarEdge Technologies (SEDG) into the ECO Index[®] to start Q3. Two Deletions there were AIXG and OMG for start of Q3.

At a differing WilderHill Progressive Energy (WHPRO) there were no Additions for Q3. There were two Deletions of CCJ and GLPW to start Q3.

As always we welcome your thoughts and suggestions.

Sincerely,



Dr. Rob Wilder
rwilder@wildershires.com

Disclaimer: The following is a reminder from the friendly folks at Clean Energy Index[®] who worry about liability. Performance figures quoted represent past performance only, and are no guarantee of future results. Views expressed are those of just one of the managers of this WilderHill[®] Index. Views are not meant as investment advice and should not be considered as predictive in nature. Any descriptions of a holding, applies only as of June 30, 2015. Positions in the ECO Index[®] can and do change thereafter. Discussions of historical performance do not guarantee and are not indicative of future performance. The Index covers a highly volatile sector & is highly volatile too, always subject to well above-average changes in its valuation. WilderHill Clean Energy Index[®] (ECO) is published and owned by WilderShares[®] LLC. No financial instruments or products based on this Index are sponsored or sold by WilderShares LLC, and Wildershires[®] LLC makes no representation regarding advisability of investing in such product(s). Marks to WilderHill[®], to Clean Energy Index[®], to ECO Index[®], to WilderShares[®], and to Progressive Energy Index[®] are all registered and each one is exclusive property; all rights reserved.

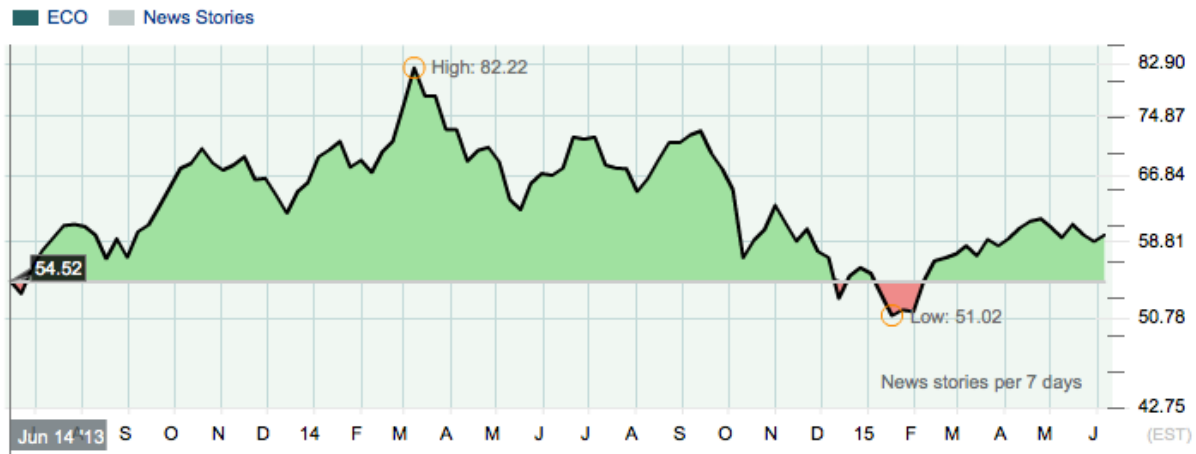
Appendix I:

ECO Index (via independent tracker PBW) Descending Weights & Components in late Q2 on 6/9/2015, or about 3 weeks before rebalance to start Q3 2015. 49 stocks:

Name	Ticker	Weight
Renewable Energy Group Inc	REGI	3.296
China Ming Yang Wind Power ADR	MY	3.259
Silver Spring Networks Inc	SSNI	3.195
Solazyme Inc	SZYM	2.924
PowerSecure International Inc	POWR	2.841
SunEdison Inc	SUNE	2.798
Universal Display Corp	OLED	2.762
Cytec Industries Inc	CYT	2.74
SolarCity Corp	SCTY	2.653
Vivint Solar Inc	VSLR	2.621
Tesla Motors Inc	TSLA	2.601
Ballard Power Systems Inc	BLDP	2.573
TerraForm Power Inc	TERP	2.566
Gentherm Inc	THRM	2.539
Advanced Energy Industries Inc	AEIS	2.528
Pattern Energy Group Inc	PEGI	2.468
Ormat Technologies Inc	ORA	2.44
Air Products & Chemicals Inc	APD	2.431
Trina Solar Ltd ADR	TSL	2.427
Quanta Services Inc	PWR	2.426
Plug Power Inc	PLUG	2.387
OM Group Inc	OMG	2.342
Itron Inc	ITRI	2.309
OPOWER Inc	OPWR	2.302
AIXTRON SE ADR	AIXG	2.302
Hanwha Q CELLS Co Ltd ADR	HQCL	2.301
SunPower Corp	SPWR	2.279
ITC Holdings Corp	ITC	2.23
JA Solar Holdings Co Ltd ADR	JASO	2.197
Canadian Solar Inc	CSIQ	2.176
Ameresco Inc	AMRC	2.144
FuelCell Energy Inc	FCEL	2.112
EnerNOC Inc	ENOC	2.044
First Solar Inc	FSLR	1.974
Daqo New Energy Corp ADR	DQ	1.942
Cree Inc	CREE	1.824
Sky Solar Holdings Ltd ADR	SKYS	1.725
Enphase Energy Inc	ENPH	1.714
Fuel Systems Solutions Inc	FSYS	1.457
Maxwell Technologies Inc	MXWL	1.348
Yingli Green Energy Holding ADR	YGE	1.234
Quantum Fuel Systems Tech.	QTWW	0.567
Amtech Systems Inc	ASYS	0.468
Orion Energy Systems Inc	OESX	0.448

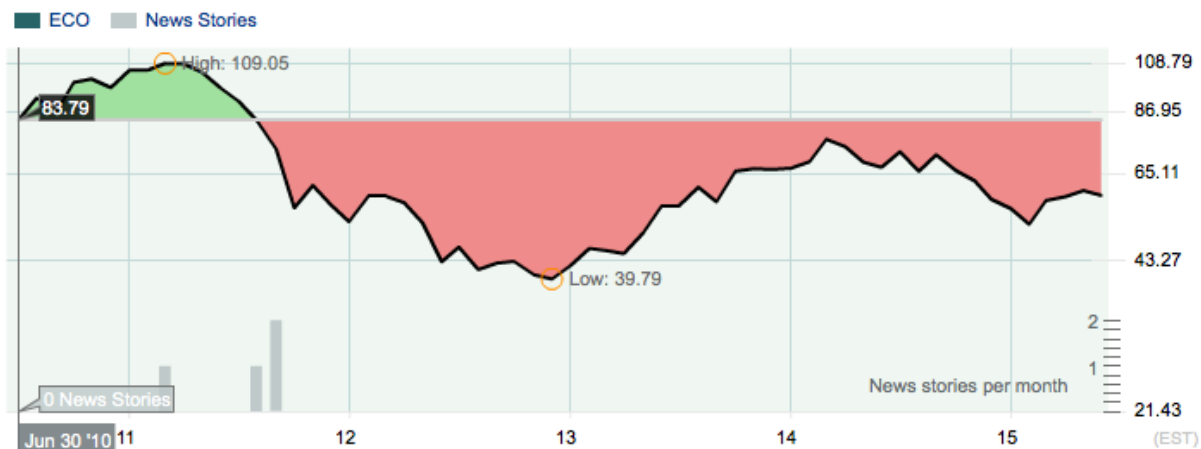
Hydrogenics Corp	HYGS	0.435
Broadwind Energy Inc	BWEN	0.431
Amyris Inc	AMRS	0.429
ReneSola Ltd ADR	SOL	0.423
Rubicon Technology Inc	RBCN	0.367

ECO Index for past 2 years: June 2013 - to early-June 2015: clean energy is mainly up here (in green) because coincidentally this period happens to begin from a low near 54 in 2013 - whether it goes on falling from a high near 82 in March 2014 is of course unknown:



Source: bigcharts.com

Or for much different perspective with pronounced red /huge losses going from about 83 in June 2010 and 109 in 2011 - to well down under 40 in 2012 and around 55 early 2015 - here's a past 5 years to start of June 2015. This shows huge volatility & how a clean energy sector as captured by ECO 'can and does at times drop like a rock':



Source: bigcharts.com

Appendix II, ECO Index for Start of the New Quarter:

INDEX (ECO) SECTOR & STOCK WEIGHTS FOR START OF Q3 2015. 48 STOCKS.

Each stock freely floats according to its share price after rebalance.

*Stocks below \$200 million in size at rebalance are *banded with a 0.5% weight.

Renewable Energy Harvesting - 25% sector weight (10 stocks @2.45% each; +1 banded)

**Broadwind Energy, BWEN.* Wind power, producer of towers, gearing, services.

Canadian Solar, CSIQ. Solar, vertically integrated solar manufacturer, China.

China Ming Yang Wind, MY. Wind, large turbine manufacturer is a pure play.

Daqo New Energy, DQ. Solar, polysilicon/wafer manufacturer; China-based.

First Solar, FSLR. Thin film solar, CdTe a low-cost alternate to polysilicon.

Hanwha Q Cells, HQCL. Solar, integrated from poly through modules.

JA Solar, JASO. Solar, China-based sells PV modules in Asia, Europe, U.S.

Ormat, ORA. Geothermal, works too in areas of recovered heat energy.

SunPower, SPWR. Solar, efficient PV panels have all-rear-contact cells.

Trina Solar, TSL. Solar, produces ingots, wafers, modules; China-based.

Yingli Green Energy, YGE. Solar, large vertically integrated manufacturer.

Power Delivery & Conservation - 21% sector weight (8 stocks @2.56%; +1 *banded)

Ameresco, AMRC. Energy saving performance contracts, also in renewables.

Cree, CREE. LEDs, manufacturer in power-saving lumens, efficient lighting.

Cytec, CYT. Carbon fiber, used eg in wind; tidal power; vehicle lightening.

EnerNoc, ENOC. Demand response; better energy management, smart grid.

Itron, ITRI. Meters, utility energy monitoring, measurement & management.

**Orion Energy Systems, OESX.* Efficiency, LED light retrofits, energy services.

Quanta Services, PWR. Infrastructure, modernizing grid & power transmission.

SunEdison, SUNE. Producer of polysilicon; also growing its solar services.

Universal Display, OLED. Organic light emitting diodes, efficient displays.

Energy Conversion - 19% sector weight (7 stocks @2.50% each; +3 *banded stocks)

Advanced Energy, AEIS. Power conditioning: inverters, thin film deposition.

**Amtech Systems, ASYS.* Solar wafer equipment, U.S. based turnkey supplier.

Ballard Power, BLDP. Mid-size fuel cells; R&D, PEM FCs as in transportation.

Enphase, ENPH. Microinverters, PV panel DC becomes grid compliant AC.

FuelCell Energy, FCEL. Large fuel cells, stationary high-temp flex-fuel MCFCs.

Gentherm, THRM. Thermoelectrics, waste heat to energy, power harvesting.

Plug Power, PLUG. Small fuel cells, PEM for forklifts; drop in replacements.

**ReneSola, SOL.* Wafers, for silicon PV, mono & multicrystalline, China-based.

**Rubicon, RBCN.* Substrates, are used in the production of LEDs for lighting.

SolarEdge Technologies, SEDG. Inverters: makes solar optimizers, inverters.

Greener Utilities - 17% sector weight (7 stocks @2.42% each)

Pattern Energy, PEGI. Wind farms, solar may be added too for GW sized PPAs.

ITC Holdings, ITC. Grid transmission, better integration for wind/renewables.

Silver Spring Networks, SSNI. Smart grid, two-way communications aids Utilities.

Sky Solar, SKYS. Solar farms, creating & operating utility-scale projects.

SolarCity, SCTY. Solar+Energy Storage, for homes, businesses, governments.

TerraForm Power, TERP. Solar, owner & operator of solar assets, a yieldco.

Vivint Solar, VSLR. Downstream solar, PV leasing on long-term contracts.

Energy Storage - 9% sector weight (3 stocks @2.66%; +2 *banded stocks)

**Fuel Systems Solutions*, FSYS. Gaseous fuels; in cleaner-but-still ICE vehicles.

**Maxwell*, MXWL. Ultracapacitors, an alternative assisting batteries, in hybrids.

Opower, OPWR. Utility software, advanced, cloud based customer-interfacing.

PowerSecure, POWR. Demand response, smarter grid, distributed generation.

Tesla Motors, TSLA. Electric vehicles, pure-play in EVs and energy storage.

Cleaner Fuels - 9% sector weight (3 stocks @2.50% each; +3 *banded stocks)

Air Products & Chemicals, APD. Hydrogen, is a supplier of industrial gases.

**Amyris*, AMRS. Biotech, speculative R&D in renewable fuels for transportation.

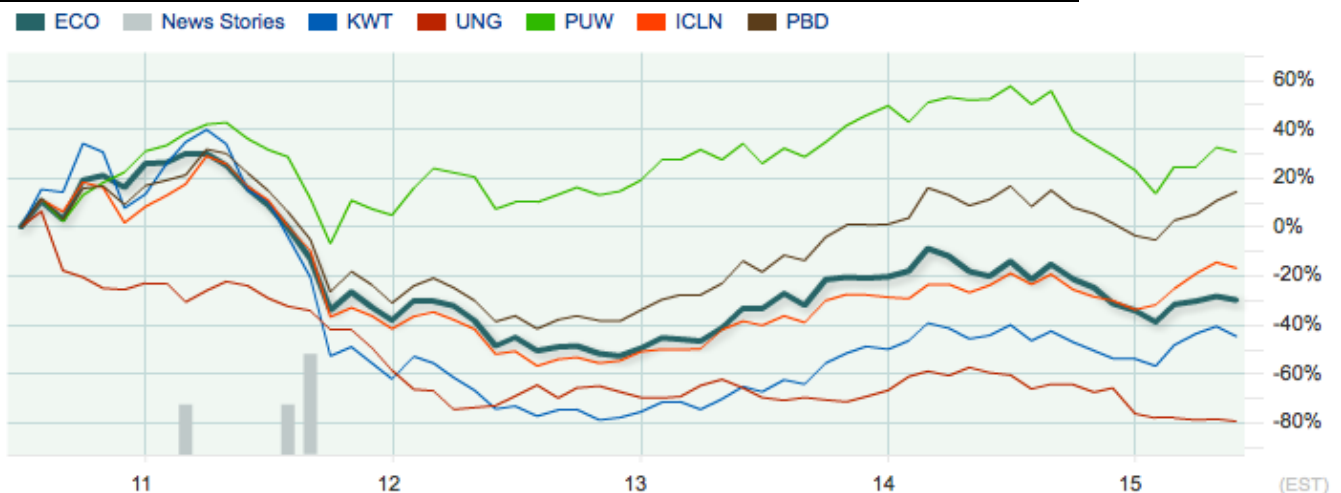
**Hydrogenics*, HYGS. Hydrogen, electrolysis generation & fuel cells, H2 storage.

**Quantum Fuel Systems*, QTWW. Compressed gas, in alternative fuel vehicles.

Renewable Energy Group, REGI. Biodiesel, natural fats, oils, greases to biofuels.

Solazyme, SZYM. Biofuels, microalgae grown w/o sun, drop-in diesel substitute.

ECO & some other 'tough time' themes over a past 5 years to early June 2015:



Source: Bigcharts.com

As seen by **ECO** (in bold) and others above, the last 5 years were **very rough** for many themes in clean & alternative energy. For example despite **ECO** falling tremendously ending this period down near -30%, that's not far from another sample **Index/ETF** (not ours) for global alternative energy (**orange**), and above a tracker for a **Solar-only Index/ETF** (**blue**), and a **Natural Gas Index/ETF** (**brown**): these have been remarkably tough years for several themes!

Yet bucking a negative finish for those four themes, global new energy NEX is positive seen here **in brown**. Note too **light green** at far top ironically 'browner-themed' WilderHill **Progressive Energy Index** (WHPRO) sitting well above this period, up +30% with an independent tracker (PUW) having hit a recent nadir with relatively less downturn. So clean energy - as well as natural gas themes - both moved down - with the global NEX recovering best here.

Appendix III: WHPRO Index (via an independent tracker PUW) Descending Component weights in late Q2 2015 on 6/9/2015, or about 3 weeks before the rebalance to start Q3 2015. 52 Stocks:

Name	Ticker	Weight
McDermott International Inc	MDR	3.442
Clean Energy Fuels Corp	CLNE	2.686
Golar LNG Ltd	GLNG	2.62
GrafTech International Ltd	GTI	2.459
Tenneco Inc	TEN	2.42
Green Plains Inc	GPRE	2.345
Apogee Enterprises Inc	APOG	2.264
Sasol Ltd ADR	SSL	2.214
Range Resources Corp	RRC	2.196
Chicago Bridge & Iron Co NV	CBI	2.154
Southwestern Energy Co	SWN	2.151
Centrais Eletricas Brasileiras ADR	EBR	2.128
General Cable Corp	BGC	2.116
Eaton Corp PLC	ETN	2.111
Methanex Corp	MEOH	2.084
Hannon Armstrong Capital Inc	HASI	2.076
Johnson Controls Inc	JCI	2.073
Abengoa Yield plc	ABY	2.073
Cia Energetica de Minas ADR	CIG	2.073
AO Smith Corp	AOS	2.028
Cameco Corp	CCJ	2.021
Corning Inc	GLW	2.019
Acuity Brands Inc	AYI	2.015
EnerSys	ENS	1.991
WABCO Holdings Inc	WBC	1.979
Hexcel Corp	HXL	1.973
Altra Industrial Motion Corp	AIMC	1.966
Andersons Inc/The	ANDE	1.944
NRG Yield Inc	NYLD/A	1.944
Woodward Inc	WWD	1.938
Emerson Electric Co	EMR	1.923
Remy International Inc	REMY	1.897
Abengoa SA ADR	ABGB	1.894
Power Solutions International	PSIX	1.889
Veeco Instruments Inc	VECO	1.874
LSB Industries Inc	LXU	1.873
Owens Corning	OC	1.863
Chesapeake Energy Corp	CHK	1.858
Covanta Holding Corp	CVA	1.841
Cosan Ltd	CZZ	1.84
Regal Beloit Corp	RBC	1.783
Chart Industries Inc	GTLS	1.767
Tata Motors Ltd ADR	TTM	1.758
MasTec Inc	MTZ	1.739
ESCO Technologies Inc	ESE	1.738

Calpine Corp	CPN	1.737
Koninklijke Philips NV	PHG	1.72
Kandi Technologies Group Inc	KNDI	1.629
Westport Innovations Inc	WPRT	0.637
Luxfer Holdings PLC ADR	LXFR	0.497
Rentech Inc	RTK	0.465
Global Power Equipment Group	GLPW	0.276

First, just the Progressive Energy Index (WHPRO) over a past 1 year to early-June 2015:



Source: bigcharts.com

And next for comparative purposes, including the independent trackers too for Progressive (**bold**) with Clean Energy (tracker PBW, **blue**), Global Clean Energy (tracker PBD, **red**):



Source: bigcharts.com

Both an independent ECO tracker (PBW) and especially an independent Global new energy NEX tracker (PBD) do 'less poorly' than WHPRO in the past 12 months to early June 2015 - while all end in negative territory, the tracker PBD is only barely so.

Appendix IV: WHPRO Index for start of New Quarter.

Sectors & Stock Weightings: WilderHill Progressive Energy Index (WHPRO) for start of Q3 2015. 50 stocks.

Each stock freely moves according to its share price after the rebalance;

*Banded stocks are those under \$400 million in size and weighted at 0.5%.

Alternative Fuel - 17% Sector Weight (7 stocks @2.35% each; +1 *banded)

Andersons, ANDE. Ethanol producer, corn-based; rail group is in fuel transport.

Chesapeake Energy, CHK. Natural gas, one of larger U.S. independent producers.

Cosan, CZZ. Biofuels, Brazil-based using sugarcane feedstock, ethanol exporter.

Green Plains Renewable Energy, GPRE. Biofuel, ethanol; domestic corn feedstock.

Methanex, MEOH. Methanol, liquid fuel can be derived from fossil fuels or organics.

Range Resources, RRC. Natural gas, produces in Appalachian & Gulf Coast regions.

**Rentech*, RTK. Syngas, fuels from biomass and waste materials; Gas to Liquids.

Southwestern Energy, SWN. Natural gas, U.S. producer, also midstream services.

Conversion & Storage - 19% Sector weight (9 stocks @2.05% each; +1 *banded)

Altra Holdings, AIMC. Mechanical power transmission, electromechanical conversion.

Chart Industries, GTLS. Natural gas, LNG; liquefied gas storage/transport, efficiency.

Chicago Bridge & Iron, CBI. Engineering, natural gas, next-gen nuclear designs.

Clean Energy Fuels, CLNE. Natural gas fleet vehicles, integration and distribution.

Covanta Holding, CVA. Incineration, converts waste to energy (WtE); conglomerate.

EnerSys, ENS. Battery maker, for telecommunications, utilities, motive power.

Golar LNG, GLNG. LNG, major independent carrier, gas transport, regasification.

MasTec, MTZ. Engineering & construction, distribution of electricity, natural gas.

Wabco, WBC. Mechatronics, better vehicle mechanical/energy/braking controllers.

**Westport Innovations*, WPRT. Enabling vehicle use of natural gas, gaseous fuels.

Better Efficiency - 20% Sector Weight (10 stocks @2.00% each)

Acuity Brands, AYI. LED lights, OLEDs, and controls for indoor & outdoor lighting.

A.O. Smith, AOS. Energy efficiency, innovations for water heating & monitoring.

Apogee, APOG. Advanced glass, for better efficiency, green building designs.

Emerson Electric, EMR. Broad work in energy efficiency, storage, lately biofuels.

Esco Technologies, ESE. Power grid, advances 2-way metering & communications.

General Cable, BGC. Power grid, high voltage transmission cable and wire products

Koninklijke Philips Electronics NV, PHG. Efficient LEDs, advanced industrial lighting.

LSB Industries, LXU. Greater energy efficiency, building end-use, heating, cooling.

Regal Beloit, RBC. Energy efficient motors, in commercial, industrial, homes etc.

Woodward, WWD. Energy controllers, optimization, industrial turbines in generation.

New Energy Activity - 17% Sector weight (8 stocks @2.12% each).

Eaton, ETN. Hybrids, better electric and fluid power in truck & auto applications.

GrafTech, GTI. Graphite, advanced electrodes for power generation, fuel cells.

Hannon Armstrong, HASI. Capital, Infrastructure & finance for energy efficiency.

Hexcel, HXL. Lighter composites, advanced structural reinforcement materials.

Johnson Controls, JCI. Building controls, also advanced hybrid vehicle systems.

Owens Corning, OC. Materials lightening, building insulation composite materials.

Remy International, REMY. Electric & hybrid motors, OEM for cars, trucks, trains.

Veeco Instruments, VECO. Design, manufactures equipment for LED production.

Emission Reduction - 15% Sector Weight (7 stocks @2.07% each +1 *banded)

Corning, GLW. Diverse, activity includes emissions reduction, filters, and catalysts.
Kandi Technologies, KNDI. Small urban all-electric cars plus truck development.
**Luxfer Holdings PLC*, LXFR. Advanced materials, reduced emissions, gaseous storage.
McDermott, MDR. Infrastructure, reduces coal emissions, constructs WtE facilities.
Power Solutions, PSIX. Flex-fuel low-emission engines, nat. gas, biogas, hybrid etc.
Sasol Ltd, SSL. Syngas to synthetic fuel, potential CO2 capture/sequestration (CCS).
Tata Motors, TTM. Smaller & 'nano' vehicles, India-based with worldwide sales.
Tenneco, TEN. Automotive end-of-pipe emissions controls, catalytic converters.

Utility - 12% Sector weight (6 stocks @2.00% each)

Abengoa SA, ABGB. Energy engineering & infrastructure, worldwide; sustainability.
Abengoa Yield, ABY. Yieldco, conventional power & transmission, some renewables.
Calpine, CPN. Geothermal, major North American producer, low-carbon assets
Companhia Energetica de Minas Cemig, CIG. Brazilian Utility, large hydroelectric.
Centrais Electricas Brasileiras, EBR. Brazilian Utility, large hydro, also nuclear.
NRG Yield, NYLD. Contracted power generation and thermal, also some renewables.

Chart for the WHPRO Index (bold) Past 5 years vs an independent [ECO tracker](#):



Source: Bigcharts.com

WHPRO Index for past 5 years from June 2010 at near 195 - through end of May 2015 near 260. Unlike some 'greener energy' themes, its low in 2011 (near 185) actually was relatively 'better' than lows put in by some other various clean energy themes last 5 years. Thus much different is an ECO tracker in blue that dropped hard in 2012; unlike ECO, WHPRO in these years generally was less volatile - but that changed in 2014 when WHPRO fell especially in the latter year.

Appendix V: WilderHill New Energy Global Innovation Index (NEX) late Q2 2015 via an independent tracker (PBD) on 6/9/15, about 3 weeks before Rebalance to start Q3 2015. 106 stocks:

Name	Ticker	Weight
Xinjiang Goldwind Science & Tech.	2208	2.718
China High Speed Trans.	658	2.547
Tesla Motors Inc	TSLA	2.195
Huaneng Renewables Corp Ltd	958	2.177
Gamesa Corp Tecnologica SA	GAM	2.168
Nordex SE	NDX1	2.071
Vestas Wind Systems A/S	VWS	2.062
Rockwool International A/S	ROCKB	2.049
Universal Display Corp	OLED	1.989
China Longyuan Power Group Corp	916	1.986
Nibe Industrier AB	NIBEB	1.976
Xinyi Solar Holdings Ltd	968	1.934
Kingspan Group PLC	KSP	1.906
EDP Renovaveis SA	EDPR	1.894
Pattern Energy Group Inc	PEGI	1.868
AO Smith Corp	AOS	1.85
Acuity Brands Inc	AYI	1.845
Meidensha Corp	6508	1.808
Johnson Controls Inc	JCI	1.76
Itron Inc	ITRI	1.645
AIXTRON SE	AIXA	1.636
Veeco Instruments Inc	VECO	1.615
Vivint Solar Inc	VSLR	1.503
Seoul Semiconductor Co Ltd	46890	1.491
SolarCity Corp	SCTY	1.488
Everlight Electronics Co Ltd	2393	1.488
Trina Solar Ltd ADR	TSL	1.383
Cree Inc	CREE	1.354
Epistar Corp	2448	1.315
SunPower Corp	SPWR	1.293
Green Plains Inc	GPRE	1.278
GCL-Poly Energy Holdings Ltd	3800	1.264
China Singyes Solar Technologies	750	1.24
Canadian Solar Inc	CSIQ	1.229
China Everbright International Ltd	257	1.167
Shunfeng Internation. Clean Energy	1165	1.126
Novozymes A/S	NZYMB	1.124
First Solar Inc	FSLR	1.121
Covanta Holding Corp	CVA	1.095
Abengoa SA	ABG/P	1.088
Sao Martinho SA	SMTO3	1.063
Neo Solar Power Corp	3576	1.056
Energy Absolute PCL	EA-R	0.97
Sino-American Silicon Products Inc	5483	0.94
FDG Electric Vehicles Ltd	729	0.9

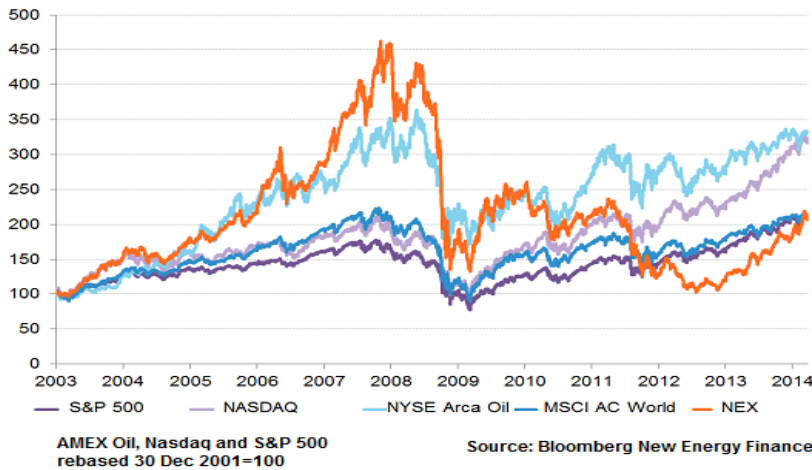
SunEdison Inc	SUNE	0.844
LSB Industries Inc	LXU	0.842
Enel Green Power SpA	EGPW	0.819
Contact Energy Ltd	CEN	0.813
Innergex Renewable Energy Inc	INE	0.81
Ormat Technologies Inc	ORA	0.804
Hanergy Thin Film Power Group Ltd	566	0.729
Energy Development Corp	EDC	0.722
TerraForm Power Inc	TERP	0.714
Verbund AG	VER	0.685
Byd Co Ltd	1211	0.676
Silver Spring Networks Inc	SSNI	0.665
Mighty River Power Ltd	MRP	0.653
Utilitywise PLC	UTW	0.647
China Datang Renewable Power	1798	0.617
Wasion Group Holdings Ltd	3393	0.615
Ricardo PLC	RCDO	0.594
United Photovoltaics Group Ltd	686	0.587
Saft Groupe SA	SAFT	0.584
PowerSecure International Inc	POWR	0.58
Renewables Infrastructure Group	TRIG	0.569
SMA Solar Technology AG	S92	0.563
Greencoat UK Wind PLC/Fund	UKW	0.559
TransAlta Renewables Inc	RNW	0.538
Boralex Inc	BLX	0.534
OPOWER Inc	OPWR	0.529
Falck Renewables SpA	FKR	0.527
Taewoong Co Ltd	44490	0.505
Meyer Burger Technology AG	MBTN	0.502
CENTROTEC Sustainable AG	CEV	0.492
Dialight PLC	DIA	0.475
Aerovironment Inc	AVAV	0.462
Ameresco Inc	AMRC	0.46
GS Yuasa Corp	6674	0.451
Blue Solutions	BLUE	0.448
EnerNOC Inc	ENOC	0.435
Capital Stage AG	CAP	0.423
Renewable Energy Group Inc	REGI	0.413
REC Solar ASA	RECSOL	0.411
Solazyme Inc	SZYM	0.376
SPCG PCL	SPCG-R	0.362
JA Solar Holdings Co Ltd ADR	JASO	0.352
Infinis Energy Plc	INFI	0.348
West Holdings Corp	1407	0.318
Albioma SA	ABIO	0.303
Enphase Energy Inc	ENPH	0.292
Motech Industries Inc	6244	0.285
Sky Solar Holdings Ltd ADR	SKYS	0.271
REC Silicon ASA	REC	0.257

Takuma Co Ltd		6013	0.256
Yingli Green Energy Holding ADR	YGE		0.226
Ballard Power Systems Inc	BLD		0.22
Plug Power Inc	PLUG		0.203
Akenerji Elektrik Uretim AS	AKENR		0.195
Capstone Turbine Corp	CPST		0.185
FuelCell Energy Inc	FCEL		0.184
Hydrogenics Corp	HYGS		0.175
Intelligent Energy Holdings PLC	IEH		0.124
Maxwell Technologies Inc	MXWL		0.097

For current values, http://www.nex-index.com/Constituents_And_Weightings.php
Or see also for more NEX data: http://www.nex-index.com/Constituents_And_Weightings.php
Here are links to quotes to NEX Index available on the web:

NEX Quotes & Data	Ticker	Bigcharts	Bloomberg	Marketwatch	Yahoo
USD Price Index	NEX	51599W10	NEX:IND	NEX	^NEX
EUR Price Index	NEXEU	26499Z42	NEXEU:IND	NEXEU	^NEXEU
GBP Price Index	EXBP	26499Z40	NEXBP:IND	NEXBP	^NEXBP
JPY Price Index	NEXJY	26499Z38	NEXJY:IND	NEXJY	^NEXJY
USD Total Return Index	NEXUST	26499Z43	NEXUST:IND	NEXUST	^NEXUST
EUR Total Return Index	NEXEUT	26499Z41	NEXEUT:IND	NEXEUT	^NEXEUT
GBP Total Return Index	NEXBPT	26499Z39	NEXBPT:IND	NEXBPT	^NEXBPT
JPY Total Return Index	NEXJYT	26499Z37	NEXJYT:IND	NEXJYT	^NEXJYT

Below is the NEX Index vs NYSE Oil vs Nasdaq vs S&P500 vs. MSCI World for ~10 years to 2014. Note the **Global NEX** that once was well up indeed at top late 2007 near 450 - this period had dropped latter 2012 (~3 years ago) to near a 100 bottom of a decade ago - since then rising:



AMEX Oil, Nasdaq, S&P 500 rebased 30 Dec 2001 = 100 Source: Bloomberg New Energy Finance

*Global NEX Index only is a unique Partnership of Bloomberg New Energy Finance; Josh Landess of First Energy Research, and Dr. Rob Wilder of WilderHill, for WilderHill New Energy Finance LLC.
