



# Ardour Global Alternative Energy Indexes<sup>SM</sup>

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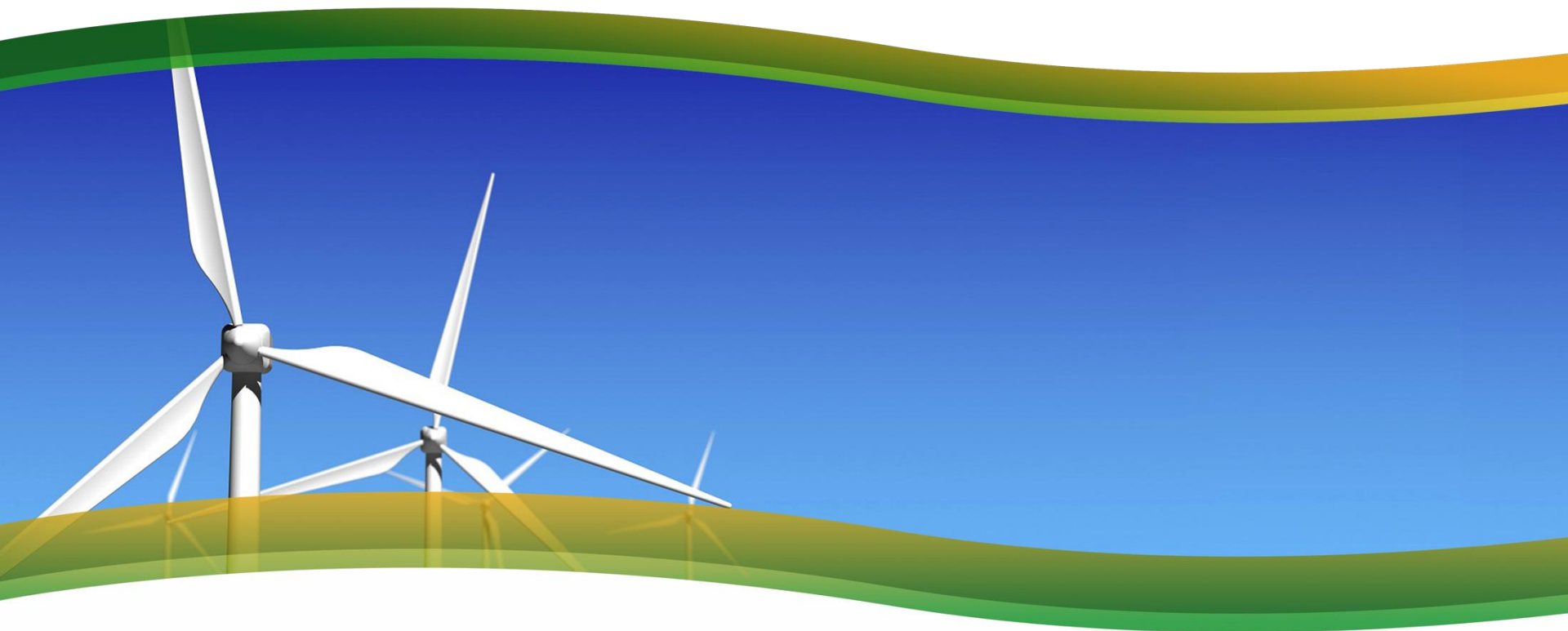
Q3 2017

**Ardour Global**  
Alternative Energy Indexes

# Ardour Global Alternative Energy Indexes<sup>SM</sup>: Index Description

- ❑ **Compilation of Global Alternative Energy Stocks Principally Engaged in the Business of Alternative Energy**
- ❑ **Comprised of Five Primary Sectors:**
  - Enabling Technologies
  - Environmental Technologies
  - Environmental Efficiency
  - Alternative Energy Sources
  - Distributed Generation
- ❑ **Inclusion Criteria**
  - Constituents Must Be Principally Engaged in the Technology Industry
  - Listed on Recognized Exchange
  - Minimum Capitalization Adjusted for Free Float Greater Than USD 50 Million
  - Minimum Average Daily Trading Volume Greater Than 1 Million USD
- ❑ **Weighting Methodology**
  - Modified Capitalization Weighted, Adjusted for Free Float





## Index Constituents and Performance

**Ardour Global**  
Alternative Energy Indexes

# Top Ten Constituents (AGIXL)

Company	Ticker	Country	Weight
EATON CORPORATION PLC	ETN US	United States	10.48%
VESTAS WIND SYSTEMS A/S	VWS DC	Denmark	9.60%
TESLA INC	TSLA US	United States	9.47%
FIRST SOLAR INC	FSLR US	United States	5.58%
NIBE INDUSTRIER AB	NIBEB SS	Sweden	5.14%
KURITA WATER INDUSTRIES LTD	6370 JP	Japan	4.56%
ENERSYS	ENS US	United States	4.48%
SIEMENS GAMESA RENEWABLE ENERGY SA	SGRE SM	Spain	4.38%
CREE INC	CREE US	United States	4.11%
ITRON INC	ITRI US	United States	3.94%

Source: S-Network, as of 9/30/2017

Market Capitalization Profile	
<b>Numbers of Constituents</b>	30
<b>Total Market Capitalization</b>	197.62 Billion USD
<b>Largest Market Capitalization</b>	56.93 Billion USD
<b>Smallest Market Capitalization</b>	812.04 Million USD
<b>Average Market Capitalization</b>	6.59 Billion USD
<b>Median Market Capitalization</b>	2.88 Billion USD

Source: S-Network, as of 9/30/2017





## Ardour Global Alternative Energy Indexes vs. Benchmarks (12/31/1999–9/30/2017)

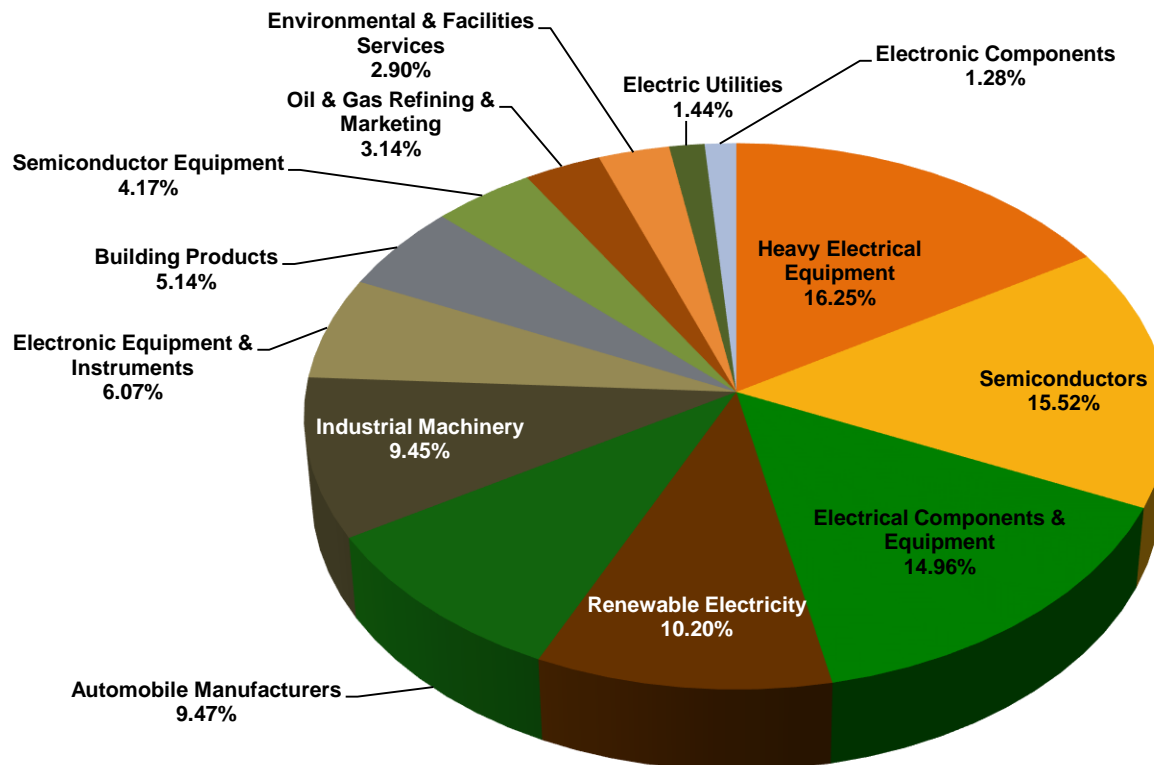


\*To ensure fair comparisons, all of the starting index values are normalized to 1,000 as of December 31, 1999.

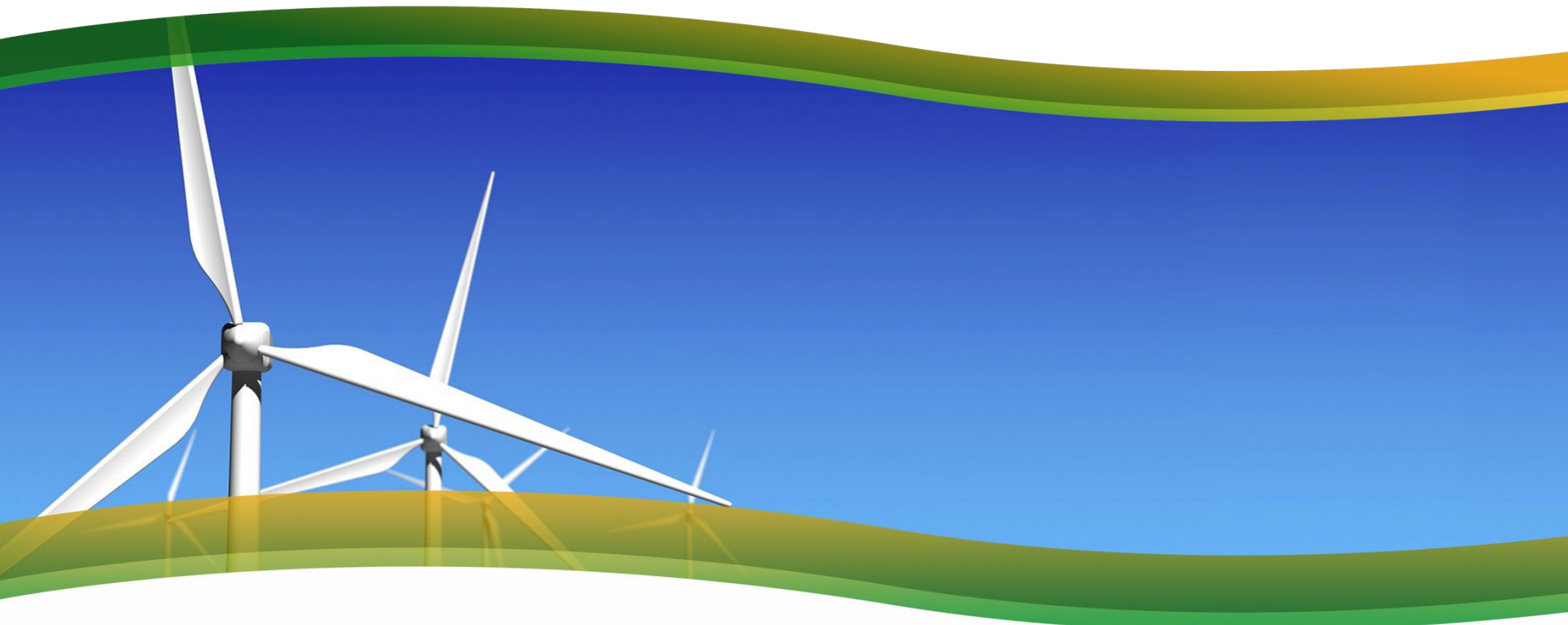
Source: Bloomberg, as of 9/30/2017



**Ardour Global Alternative Energy Index (Extra Liquid):  
Sector Distribution**



Source: S-Network, as of 9/30/2017



# Statistical Profiles

**Ardour Global**  
Alternative Energy Indexes



Total Return Appreciation				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
<b>Since Inception*</b>	-24.26%	-15.80%	155.58%	105.25%
<b>10 Year</b>	-55.43%	-50.47%	62.62%	28.04%
<b>5 Year</b>	102.73%	90.97%	71.01%	52.46%
<b>3 Year</b>	3.55%	7.32%	28.30%	18.10%
<b>1 Year</b>	15.11%	16.87%	20.15%	20.61%
<b>YTD</b>	18.92%	21.21%	17.96%	20.98%

Compound Annual Growth Rate				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
<b>Since Inception*</b>	-1.55%	-0.96%	5.43%	4.13%
<b>10 Year</b>	-7.76%	-6.79%	4.98%	2.50%
<b>5 Year</b>	15.18%	13.81%	11.33%	8.80%
<b>3 Year</b>	1.17%	2.38%	8.66%	5.70%
<b>1 Year</b>	15.11%	16.87%	20.15%	20.61%

\*From 12/31/1999

Source: Bloomberg, as of 9/30/2017



Annualized Monthly Standard Deviation				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
Since Inception*	33.69%	32.70%	15.63%	16.68%
10 Year	30.08%	29.13%	16.87%	18.49%
5 Year	18.24%	17.45%	10.08%	11.33%
3 Year	15.81%	14.98%	10.73%	11.96%
1 Year	9.51%	9.16%	5.40%	6.80%

Sharpe Ratio				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
Since Inception*	0.0803	0.0899	0.3130	0.2294
10 Year	-0.1168	-0.0959	0.3509	0.2063
5 Year	0.8557	0.8170	1.0963	0.7820
3 Year	0.1290	0.2075	0.7967	0.4936
1 Year	1.4530	1.6725	3.3128	2.6996

\*From 12/31/1999

Source: Bloomberg, as of 9/30/2017



Correlation Matrix (5 Year / Monthly)				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
AGIXL	1.0000	0.9828	0.7274	0.7316
AGIGL	0.9828	1.0000	0.7403	0.7478
SNG2500T	0.7274	0.7403	1.0000	0.9293
SND1000T	0.7316	0.7478	0.9293	1.0000

Beta Matrix (5 Year / Monthly)				
	AGIXLT	AGIGLT	SNG2500T	SND1000T
AGIXL	1.0000	0.9406	0.4018	0.4546
AGIGL	1.0270	1.0000	0.4274	0.4856
SNG2500T	1.3166	1.2824	1.0000	1.0454
SND1000T	1.1772	1.1516	0.8262	1.0000

\*From 12/31/1999

Source: Bloomberg, as of 9/30/2017



R-Squared (5 Year / Monthly)				
	<b>AGIXLT</b>	<b>AGIGLT</b>	<b>SNG2500T</b>	<b>SND1000T</b>
<b>AGIXL</b>	1.0000	0.9659	0.5291	0.5352
<b>AGIGL</b>	0.9659	1.0000	0.5481	0.5592
<b>SNG2500T</b>	0.5291	0.5481	1.0000	0.8636
<b>SND1000T</b>	0.5352	0.5592	0.8636	1.0000

\*From 12/31/1999

Source: Bloomberg, as of 9/30/2017

# Ardour Global Alternative Energy Indexes<sup>SM</sup>: Index Details & Data Distribution

- ❑ **Index Values Distributed in Real Time (15 second snapshots) in USD and EUR**
- ❑ **Total Return Index Calculated Daily in USD and EUR**
- ❑ **Index Values Distributed via New York Stock Exchange**
- ❑ **Comprehensive Historic Data (including simulated back-tests from 01/03/2000)**
  - Daily Prices for Price-Only + TR Indexes in USD + EURO
  - Quarterly Portfolio Snapshots (Historic Constituents and Weights)
- ❑ **Extensive Analytic support**
  - Quarterly Reports (“Index Insights”)
  - Industry Overviews
  - Extensive Statistical Data
- ❑ **Comprehensive website**
- ❑ **Broad data distribution via third party vendors**
  - S&P/Bloomberg/Yahoo, etc.
  - S-Network contribution page on Bloomberg: SNET

**Complete data availability and index transparency facilitate more effective benchmarking and investment analytics.**