

BITA iClima Early State Decarbonization Solutions Index USD



September 2023

We shift the narrative on climate change investments, by looking for the companies with products and services that preclude emissions from ever taking place.

Equally unique is that we use tangible and quantifiable metrics in our methodology, such as Potential Avoided Emissions, as a proxy for impact & relevance.

Ours is a holistic ESG approach. We lead with "E", based on these tangible metrics, and additional "S" and "G" screens are based on UN Global Compact indicators.

Index Details

Index Name: BITA iClima Early State Decarbonization Solutions Index

Index URL:
<https://www.bitadata.com/pages/BIERLY>

Inception Date: September 2022

Number of holdings: 27

Asset Class: Equities

Eligible Universe: BIERLY NR USD Index

Weighting: Equal weight

Index Provider: BITA GmbH

Rebalance Frequency: Quarterly

Bloomberg Ticker: BIERLY

ISIN: DE000A3DVOB0

Currency: USD

Base Value/Base Date:
17 Dec 2021, set at 1892.471

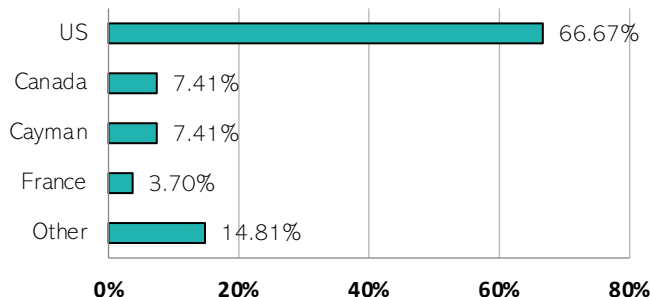
Climate technology is soon emerging as an attractive asset class, increasing investor interest, addressing the dual advantages of both climate influence and commercial returns, thereby attempting to maintain the Paris Agreement's target of reducing global warming to 1.5 degrees Celsius within the realm of possibility. Many climate-tech solutions, however, have not yet been proven or are not in full production ramp up. Regardless, the solutions are pertinent. There are currently no indices that represent early stage decarbonization solutions, and the **BITA iClima Early State Decarbonization Solutions Index** captures these potentially very impactful decarbonization solutions.

Why BITA iClima Early State Decarbonization Solutions Index?

Capital markets can be a source of good, and investors will allocate capital in secondary markets to the most impactful, potentially profitable companies. The **BITA iClima Early State Decarbonization Solutions Index** is aimed at early-stage companies in a pre-revenue generating phase, that can enable CO2 avoidance, especially Green Energy, Green Transportation, Water & Waste Improvements, Enabling Solutions, and Sustainable Climate Change Mitigation, as well as other new solutions. These industries are the most relevant for decarbonizing the planet because their products and solutions have the greatest potential for impact by attempting to avoid harmful emissions from occurring. Companies will be excluded from the Index once their revenue and sales growth has reached a mature level.

- Investment in climate technology continues to grow rapidly:** Climate-tech witnessed a record levels of funding of more than US\$60 billion, a 210% rise from the previous year's value of US\$28.4 billion. The average transaction quadrupled from US\$27m to US\$96m. The valuation of climate tech exits surpassed \$114 billion in 2021, with over 104 US companies exiting, a 70% increase over the previous year.
- SPACs transforming the market:** Over the last 18 months, there has been an increase in the number of SPACs (special purpose acquisition companies). SPACs alone represented a significant component of climate tech growth, raising US\$28 billion, accounting for one-third of all fundraising.
- Smart technologies key to advance sustainability:** Climate-tech 2.0 has progressed far beyond proof of concept, with new investors entering the market on an annual basis. Once a technology is proven, capital flows rapidly and therefore accelerates adoption.

Exposure and Characteristics



TOTAL Capitalization **\$80,810 Million**

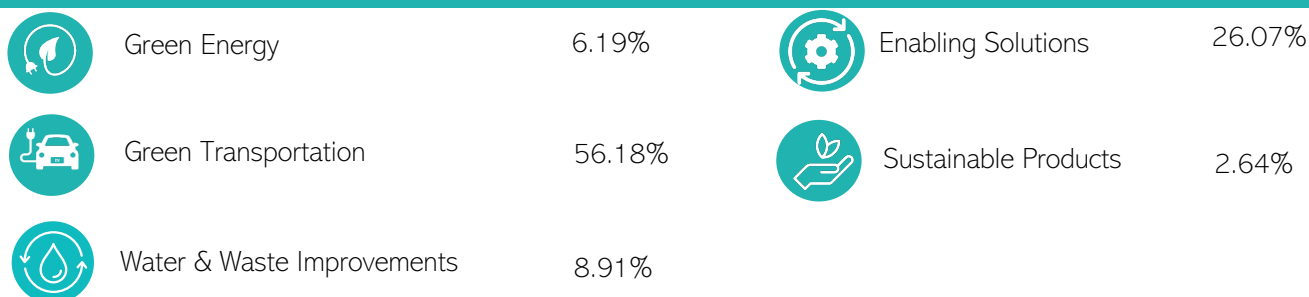
% of Index

Large cap 7.41% **Small Cap 18.52%**
Mid Cap 11.11% **Micro Cap 62.96%**

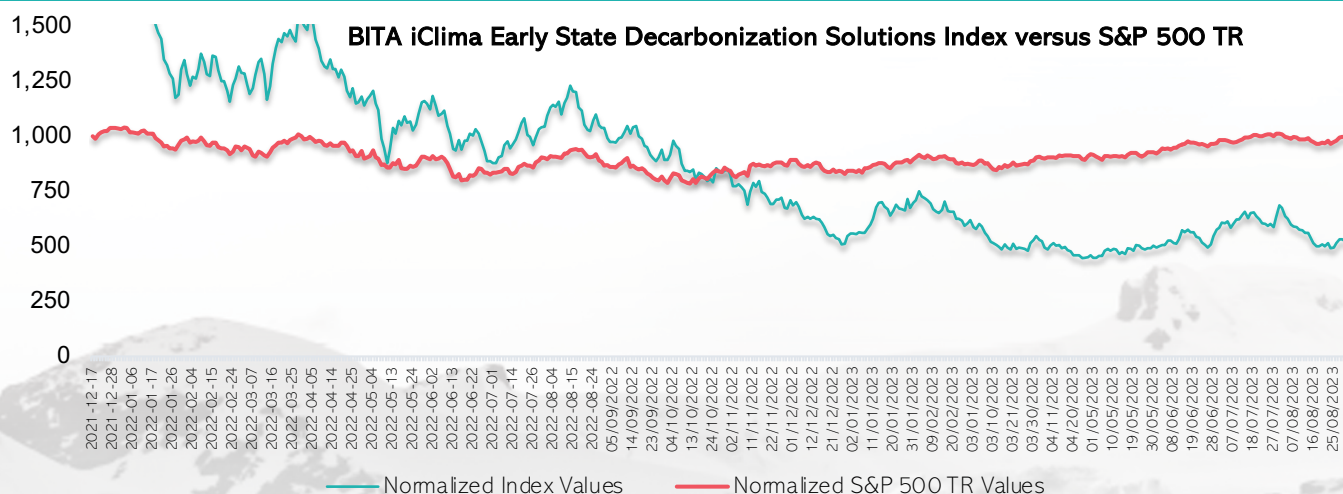
Exposure and Characteristics

Security	% Weighted
Enovix Corporation	8.17%
Rivian Automotive Inc.	8.16%
QuantumScape Corp Class A.	7.59%
Joby Aviation, Inc.	7.3%
Lucid Group Inc	7.23%
FREYR Battery	5.58%
PureCycle Technologies, Inc.	4.64%
Workhorse Group	4.58%
Vertical Aerospace Ltd.	4.57%
Solid Power, Inc.	4.4%
Total	62.22%

Sector Breakdown



Index Performance 17th Dec 2021 to 31st Aug 2023



BITA iClima Early State Decarbonization Solutions Index NTR

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	S&P 500 YTD
2023	25.21%	-11.25%	-11.91%	-15.70%	7.35%	18.64%	17.37%	-23.87%					-6.08%	18.33%
2022	29.62%	1.57%	14.30%	-24.27%	0.89%	-22.75%	17.13%	-0.22%	-13.96%	-4.69%	-16.79%	-21.27%	-2.11%	-22.10%

Methodology

iClima's methodology for company selection is guided by a triangulation of key research sources, including EU taxonomy, Project Drawdown and Mission Innovation. Companies are vetted based on a materiality check based on the nature of future revenues and the relevance of the business segment in relation to the five relevant sectors outlined below. Each company is screened based on an evaluation of future revenue composition from product sales that align with the five segments and must fall into one of the two categories defined below. Furthermore, businesses must provide a solution that is relevant to climate change mitigation. This one-of-a-kind Index seeks to represent early-stage decarbonization players. As a result, once a company has reached a mature stage, it will be removed from the Index.

The Early-Stage Decarbonization Solutions

The index represents securities from sectors that enable CO2 avoidance, across five broader sectors i.e., Green Energy, Green Transportation, Water & Waste Improvements, Enabling Solutions, and Sustainable Products. Solutions are vetted in terms of future revenue projections per segment. Solutions are classified across five broader sectors:



Green Energy: Renewable energy asset owners, renewable energy developers, renewable energy equipment (e.g. include solar modules, solar wafers, solar cells, solar frames, mounting structures for solar farms, equipment for residential solar installations for decentralised energy production; gearbox, electric motors and controls for the wind energy industry; general wind energy equipment for the onshore and offshore wind, such as wind blades, subaquatic cables; wind turbine manufacturers);



Green Transportation: Electric transportation, electric vehicles and bikes, micro electric transportation, ride sharing, transportation efficiency, electric vertical take-off and landing (eVTOL) aircraft, battery solutions (including recycling) to advance efficiency (energy density and lower costs) of the myriad of electric transportation solutions;



Water & Waste Improvements: Pollution control, recycling solutions, new materials produced at a lower carbon footprint, waste management, water and waste efficiency;



Enabling Solutions: Fuel cell solutions, electrolyser production and design, battery as a clean energy storage solution, energy efficiency, measurement applications (including smart meters and smart thermostats), green finance, lighting systems based on lower carbon footprint, electrical components;



Sustainable Products: Plant based diet, new food production system and technologies (such as vertical farming and fermented protein), plant based products, telepresence, sustainable materials (fully recycled products), sustainable forestry, nature based solutions (only solutions that are sequestration in nature);

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