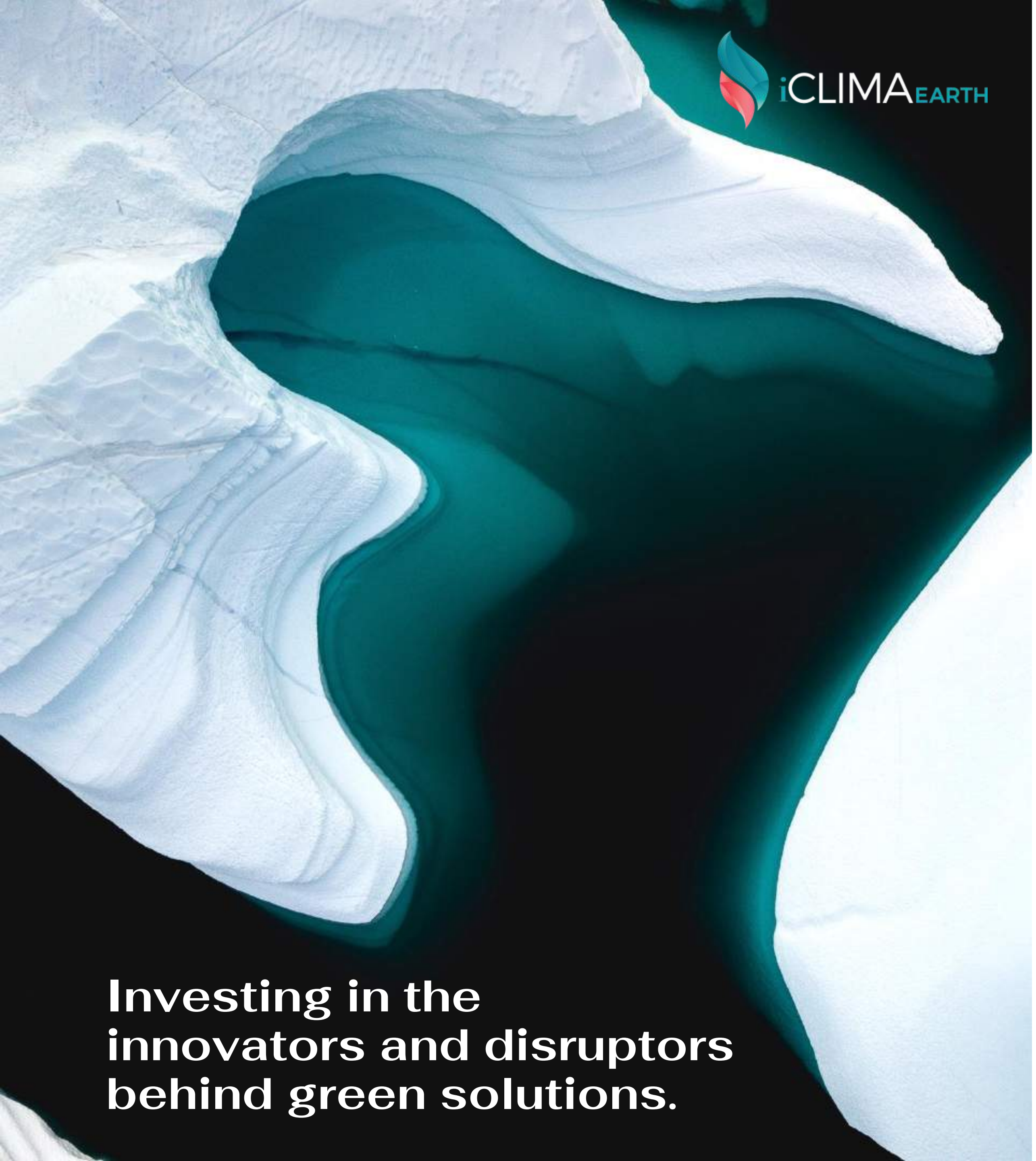


Investing in the innovators and disruptors behind green solutions.

CLMA

iClima Global Decarbonisation Enablers UCITS ETF

DGEN

iClima Smart Energy UCITS ETF

March 2022

Ukraine Invasion Could Change Everything

Putin "solves climate change"

The world will not invest into coal or gas CCGTs.
We will see replacement of Russian NatGas with US LNG

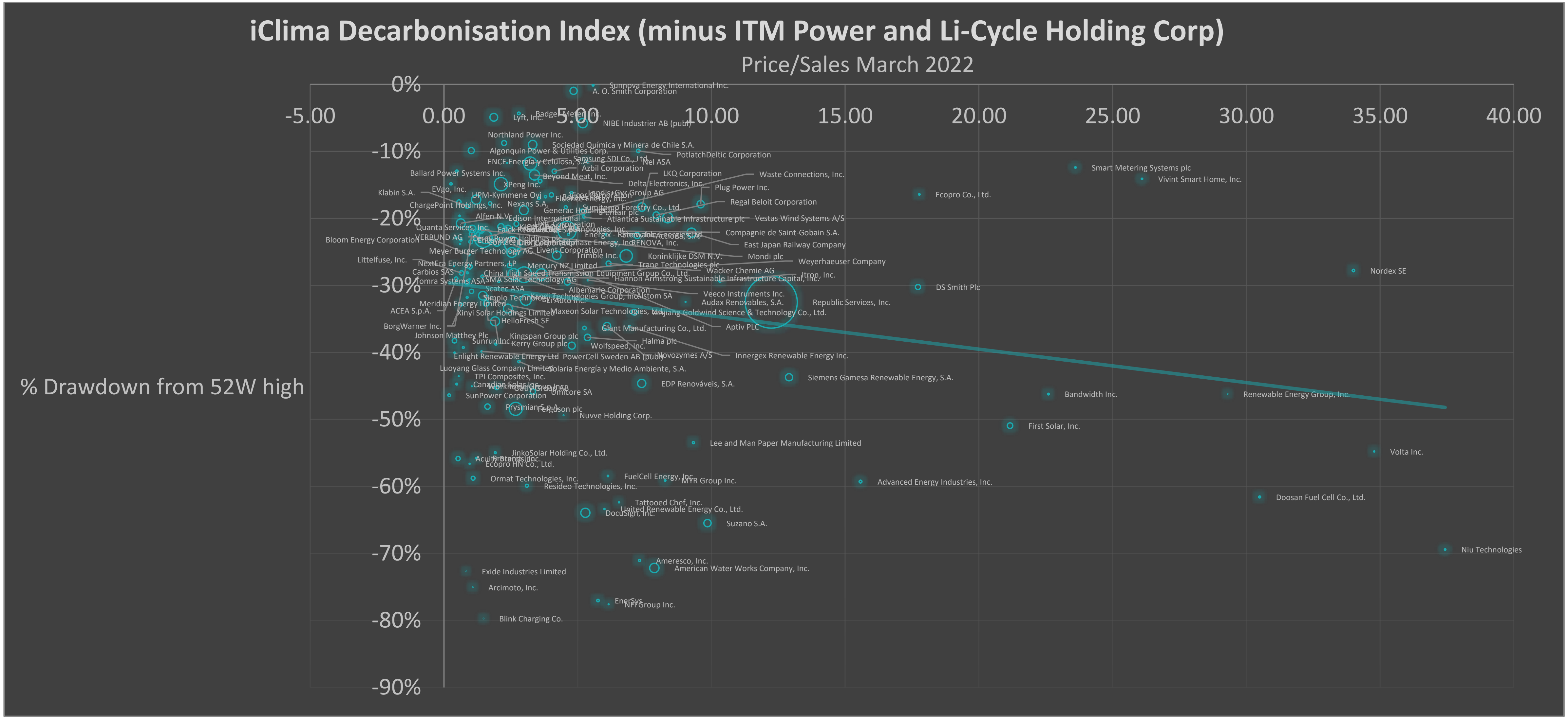
Security of supply is as big as it has ever been.
The solutions are local – VERY local.
Acceleration of the transition by about 15 years

The war will derail energy transition

Replacing "6 for half a dozen": FF is TOXIC but is needed.
Venezuela, Saudi Arabia and Iran "to rescue"

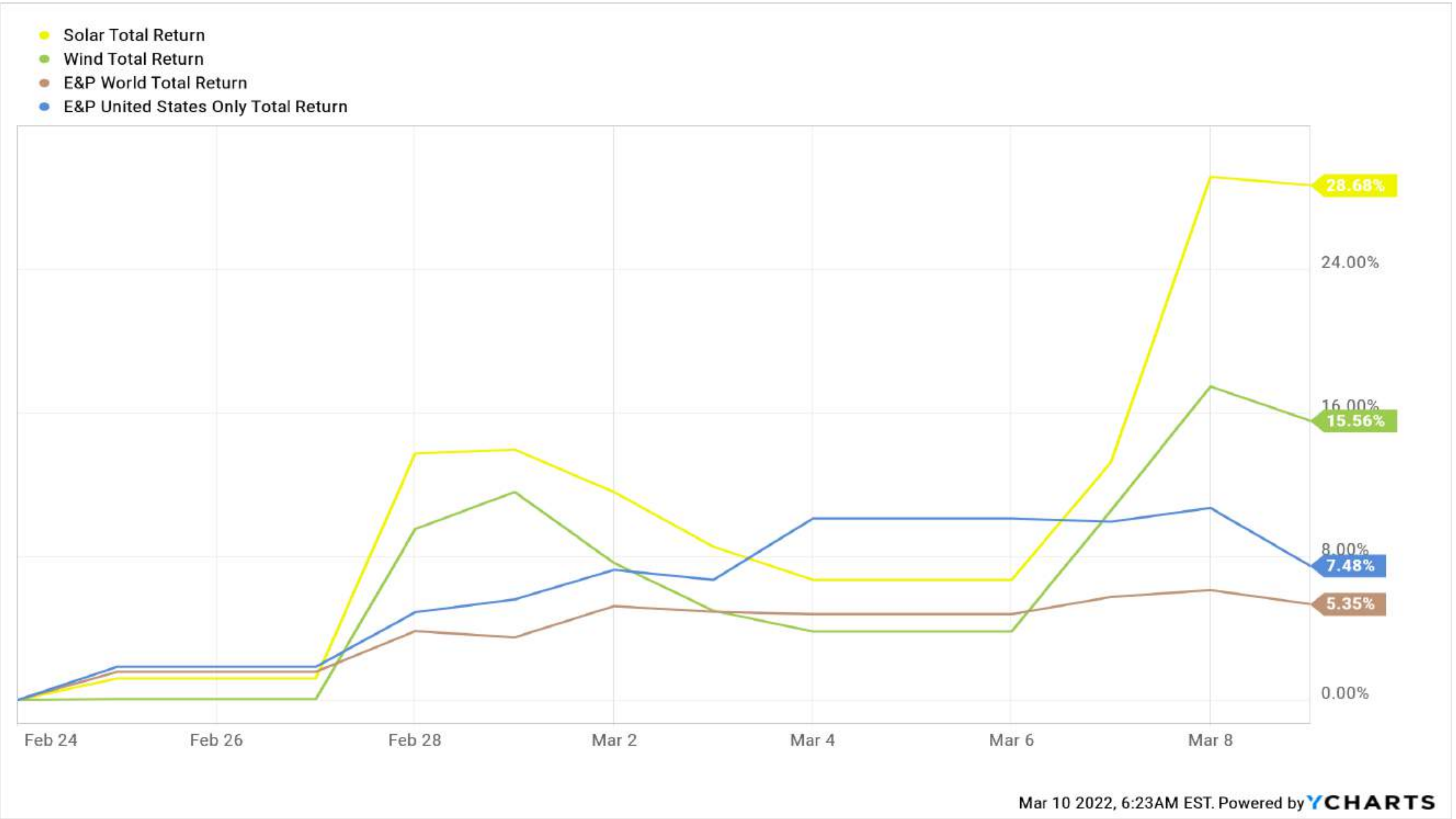
Increase in defence + economic growth to slow down =
We cannot afford a Green New Deal

CLMA Drawdown Levels



iCLIMA EARTH

Risks Abound, Green Growth Stands Out



Solar Names: Canadian Solar, SunPower Corp, SolarEdge Technologies Inc, Sunrun, Meyer Burger Technology, Sunnova Energy, SMA Solar Technology AG, Solaria Energia y Medio Ambiente SA
Wind Names: Boralex Inc, EDP Renovaveis SA, Nordex SE, Orsted A/S, TPI Composites Inc, Vestas Wind Systems A/S
E&P World: Cenovus Energy Inc, Diamondback Energy, Enbridge, ENEOS Holdings, Equinor ASA, NextGen Energy, PetroChina, Petroleo Brasileiro SA Petrobras, Phillips 66, Shell PLC
E&P United States Only: Chesapeake Energy Corp, ConocoPhillips, EOG Resources Inc, HollyFrontier Corp, Kinder Morgan Inc, Phillips 66

Evidence of Acceleration

1. **Solar in the US:** Bloomberg NEF sees 2022 as the year when, for the first time ever, over 200 GW of new solar will be added to systems globally. The US EIA expects solar to account for almost half of all the new generating capacity of ca. 46 GW that is to be added to the grid in America in 2022.
2. **Solar in Australia:** Australia adoption of solar rooftop has been strong and country reached almost 8% of electricity met by "local solar" in 2021.
3. **RE in Germany:** New Renewable Energy Sources Act aim wind and solar at 80% of power generation by 2030, 100% by 2035. New targets for 2030 are onshore wind 110 GW, offshore wind to 30 GW and solar 200 GW (Reuters)
4. **Offshore wind in China:** More than 18.5 GW offshore projects commenced operations in 2021 across 84 new offshore wind parks. The new additions take the offshore installed capacity to 50.5 GW, remarkably 16 GW of all new offshore turbines were added in China.
5. **RE in India:** Solar energy capacity as on end December 2021 at 49 GW, target is 100 GW by March 2023. Total renewable target of 500 GW by 2030.
6. **EV adoption & sales:** (BEV) went up by 112% (from ca. 2.3 million to ca. 4.8 million units), BEVs at 20% of new sales in EU, BEVs to grow at 53% CAGR for next 5 years.

Ursula von der Leyen & REPowerEU

2 main goals: Diversifying gas supplies (via higher LNG imports and pipeline imports from non-Russian suppliers, and higher levels of biomethane and hydrogen), and **reducing faster our dependence on fossil fuels** at the level of *homes, buildings and the industry*, and at the level of the *power system* by boosting *energy efficiency gains, increasing the share of renewable* and addressing infrastructure bottlenecks.

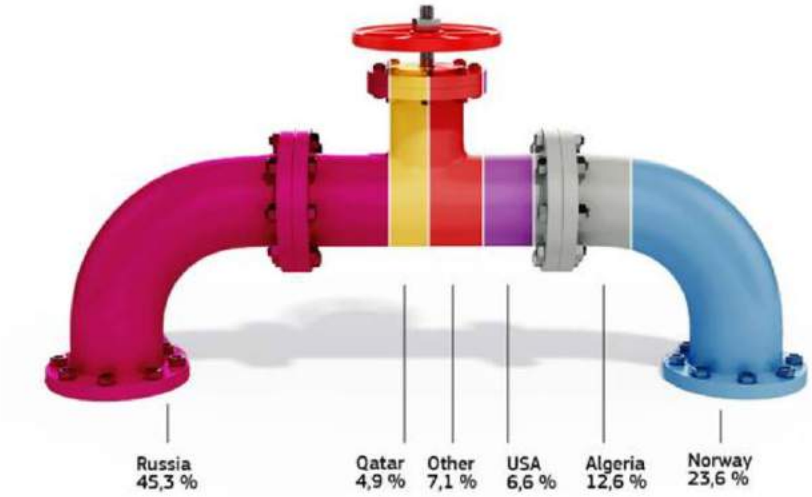
FF55 Ambition: 480 GW of wind by 2030, 420 GW of solar by 2030
REPowerEU: Additional 80 GW of renewables by 2030 for green H2

FF55 Ambition: 30 million heat pumps by 2030
REPowerEU: Acceleration, 10 million heat pumps in the next 5 years

REPowerEU: Rooftop front loading, 15,000 GWh within *a year*

Source: EU Commission

Share in EU natural gas imports, 2021



Source: European Commission

iCLIMA DECARBONISATION ENABLERS

A MUCH NEEDED SHIFT IN CLIMATE CHANGE ETF NARRATIVE.

FOCUSING ON THE SOLUTIONS: THE PRODUCTS AND SERVICES THAT PRECLUDE DAMAGING CO_2E EMISSIONS FROM EVER TAKING PLACE

What is CLMA's purpose?

To represent the companies that are leading climate change mitigation. We can move our economies away from BAU high emission transportation, energy, food, and heat. CLMA is in line with innovations that are reshaping our world.

The BEST WAY to reduce carbon in the atmosphere is by NOT EMITTING in the first place

What are CLMA's key metrics?

Green revenue and Potential Avoided Emissions, in Gigatons of CO_2e. The delta between high emissions BAU and the lower emissions in the CLMA set of solutions.

RULES based, DATA driven

What makes CLMA so robust?

A portfolio approach, a 'one stop shop' of owning the relevant solutions. CLMA has over 160 companies in a modified equal weight. It is not only about gases. CLMA incorporates S and G indicators when screening companies.

It is BALANCED | It is COMPREHENSIVE | It is HOLISTIC ESG