

# Inspirational list of stocks with exposure to the climate theme

The stocks presented in the table are not investment recommendations either directly or indirectly

Name	Ticker	Theme	Market cap	Revenue	Net income	EV/EBITDA	EV/Sales	YTD (%)	5yr (%)
SolarEdge Technologies	SEDG:xnas	Solar	5,107	937	129	23.9	2.9	7.0	NA
First Solar	FSLR:xnas	Solar	6,013	2,244	144	28.3	2.2	1.3	23.4
Enphase Energy	ENPH:xnas	Solar	3,851	316	-12	46.8	5.2	14.8	488.2
Xinyi Solar Holdings	00968:hxkg	Solar	5,758	979	238	18.1	5.3	0.2	102.4
Scatec Solar	SSO:xosl	Solar	1,672	142	17	21.2	16.2	-6.5	51.9
Vestas Wind Systems	VWS:xcse	Wind	19,100	11,970	807	9.9	1.1	-5.0	30.7
Siemens Gamesa Renewable Energy	SGRE:xmce	Wind	11,322	11,536	158	10.3	0.7	-4.3	31.0
Northland Power	NPI:xtse	Wind	3,989	1,201	215	10.5	7.6	-0.4	25.5
Orsted	ORSTED:xcse	Wind	40,342	11,968	2,892	NA	3.6	-3.9	49.5
Pattern Energy Group	PEGI:xnas	Wind	2,629	483	142	21.5	12.3	0.0	44.9
Plug Power	PLUG:xnas	Fuel cell	1,205	175	-78	NA	5.7	20.6	156.9
Bloom Energy (**)	BE:xnys	Fuel cell	1,024	742	-242	NA	1.0	9.5	-31.8
PowerCell Sweden	PCELL:xome	Fuel cell	939	7	-7	NA	77.4	13.1	325.4
Ceres Power	CWR:xlon	Fuel cell	545	20	-6	NA	12.0	3.1	60.7
Ballard Power Systems	BLDP:xtse	Fuel cell	1,907	97	-27	NA	10.8	13.5	156.8
Tesla	TSLA:xnas	Electric vehicles (carmaker)	89,048	21,461	-976	39.5	2.2	12.1	47.4
NIO	NIO:xnys	Electric vehicles (carmaker)	3,579	749	-1,452	NA	2.7	-19.4	-46.9
Panasonic	6752:xtks	Electric vehicles (batteries)	23,195	72,186	2,563	5.3	0.4	0.2	5.2
Albemarle	ALB:xnys	Electric vehicles (lithium)	7,577	3,375	694	10.0	2.6	-0.8	-5.7
SQM	SQM:xnys	Electric vehicles (lithium)	7,136	2,266	440	NA	3.9	4.4	-28.4
Verbund	VERB:xwbo	Hydro	16,702	3,364	512	13.9	5.8	-2.0	9.2
China Yangtze Power	600900:xssc	Hydro	57,218	7,748	3,421	NA	9.7	-1.8	20.5
Meridian Energy	MEZ:xasx	Hydro	8,695	2,341	227	16.2	3.9	2.0	54.0
Cemig	CIGC:xnys	Hydro	5,471	6,131	468	NA	1.5	5.3	6.6
Brookfield Renewable Partners	BEP:xnys	Hydro	14,589	2,982	24	NA	8.9	1.0	78.1
Cameco	CCO:xtse	Nuclear (uranium)	3,538	1,614	128	13.8	2.8	1.5	-26.5
Uranium Participation	U:xtse	Nuclear (uranium)	422	0	130	NA	NA	-1.5	-12.4
Exelon	EXC:xnas	Nuclear (utility)	44,721	35,985	2,010	8.2	2.5	0.2	4.8
China National Nuclear Power	601985:xssc	Nuclear (utility)	11,371	5,947	717	NA	7.1	1.4	-4.4
EDF	EDF:xpar	Nuclear (utility)	34,209	81,469	1,390	4.2	1.0	-0.4	-24.8

Avantium	AVTX:xams	Bioplastic	127	13	-81	NA	NA	13.0	80.6
Good Natured Products (**)	GDNP:xtsx	Bioplastic	14	4	-2	NA	2.6	-2.8	89.5
Biome Technologies	Not available	Bioplastic	10	12	0	12.7	NA	0.0	-58.5
Waste Management	WM:xnys	Recycling	49,329	14,914	1,925	13.1	3.9	1.8	28.3
Republic Services	RSG:xnys	Recycling	28,841	10,041	1,037	12.7	3.6	0.6	24.4
Suez	SEV:xpar	Recycling	9,233	20,470	396	9.2	1.3	-0.2	20.5
Waste Connection	WCN:xtse	Recycling	24,609	4,923	547	17.3	5.3	2.1	22.3
Cleanaway Waste Management	CWY:xasx	Recycling	2,878	1,633	88	11.1	2.4	1.5	22.9
Veolia Environment	VIE:xpar	Water	14,872	30,604	519	8.3	1.0	0.0	37.3
Waters Corporation	WAT:xnys	Water	14,683	2,420	594	18.3	6.5	-0.7	18.4
American Water Works	AWK:xnys	Water	21,807	3,440	567	17.5	8.9	-2.3	36.2
Xylem	XYL:xnys	Water	14,425	5,207	549	20.2	3.1	0.9	21.9
SABESP	SBS:xnys	Water	9,555	4,429	781	NA	2.5	-6.4	44.3
Owens Corning	OC:xnys	Building materials	7,080	7,057	545	7.7	1.4	-0.1	49.1
Rockwool	ROCKb:xcse	Building materials	4,795	3,155	313	7.8	1.5	-2.0	-8.5
Johnson Controls International	JCI:xnys	Building materials	31,840	23,968	5,674	17.1	1.5	0.1	32.6
Kingspan Group	KGP:xlon	Building materials	11,118	5,164	391	18.7	2.0	0.4	44.8
Universal Display	OLED:xnas	Building materials	10,160	247	59	54.9	19.8	3.5	147.8
Beyond Meat	BYND:xnas	Food (plant-based)	5,086	88	-30	4,040.1	38.5	11.0	NA
ECX Carbon Emissions (***)	EMISSIONSDEC20	Carbon emission	NA	NA	NA	NA	NA		

Source: Bloomberg and Saxo Group

\* Market capitalization, 12-month rolling revenue and 12-month rolling net income are all measured in USD mn.

\*\* Peter Garnry owns shares in Bloom Energy and Good Natured Products with no intention to sell within the next month

\*\*\* ECX Carbon Emissions can be traded through a CFD (expiring every year in December) or a future (Dec-2020 has ticker code CFIZ0)

\*\*\*\* YTD (%) and 5yr (%) is total return year-to-date and the last five years in local currency

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