



## CONSTITUENT OVERVIEW

The **ISE Clean Edge Global Wind Energy Index (GWE)** is a float-adjusted modified market capitalization-weighted index designed to track the performance of companies that are engaged and involved in the wind energy industry based on analysis of the products and services offered by those companies (including both pure play companies focused on the wind energy sector and diversified multinationals with wind energy sector exposure).

COMPANY	STOCK TICKER	PP / NPP*	AT A GLANCE
ABB Ltd.	ABBN (Swiss)	NPP	Diversified with considerable wind exposure across the value chain, including turbine parts, grid connectors, converters, transmission, and digitization
Acciona S.A.	ANA (Madrid)	NPP	Top 25 wind producer with more than 8.3 GW installed
Alliant Energy Corp.	LNT	NPP	One of the largest utility owner-operators of regulated wind in the U.S.
American Superconductor Corp.	AMSC	NPP	Wind turbine design, electronic controls and systems, and engineering services
Arcosa, Inc.	ACA	NPP	Maker of wind and transmission and distribution (T&D) towers
BKW AG	BKW (Swiss)	NPP	Swiss-based European energy operator (hydroelectric and nuclear) with growing sales of wind and services to municipalities and other Swiss and EU customers
Boralex, Inc.	BLX (Toronto)	PP	Canadian RE developer with wind projects in Canada, France, and the U.K.
Cadeler A/S	CADLR (Oslo)	PP	Marine-vessel operator within the offshore wind industry for installation, operation, and maintenance work
China Datang Corp. Renewable Power Co. Ltd.	1798 (Hong Kong)	PP	Renewable energy generator with majority from wind
China High Speed Transmission Equipment Group Co. Ltd.	658 (Hong Kong)	PP	Mechanical transmission equipment manufacturer specializing in gearboxes for the wind power sector

\*Denotes pure play vs. non pure play or diversified

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China Longyuan Power Group Corp. Ltd.	916 (Hong Kong)	PP	A Top 25 wind producer; wind accounts for approximately 70% of power assets
China Suntien Green Energy Corp., Ltd.	956 (Hong Kong)	NPP	Diversified power producer with about 33% of generation from wind
Clearway Energy, Inc.	CWEN	NPP	Owner/operator of utility-scale wind/solar and distributed solar projects in U.S.
Concord New Energy Group Ltd.	182 (Hong Kong)	PP	Power producer with about 80% from wind
CS Bearing Co. Ltd.	297090 (Korea)	PP	South Korea-based manufacturer of wind power bearings
CS Wind Corp.	112610 (Korea)	PP	Primary focus is towers for offshore and onshore wind farms
Dongkuk Structures & Construction Co., Ltd.	100130 (Korea)	NPP	Korean diversified steel construction firm with strong steel wind tower and offshore wind platform operations
Duke Energy Corp.	DUK	NPP	Top 25 global wind operator with more than 3,400 MW in the U.S. Duke Energy Renewables division is focused on wind and solar development
EDP Renováveis S.A.	EDPR (Lisbon)	PP	Renewables development arm of EDP with a majority wind assets
EDP – Energias de Portugal S.A.	EDP	NPP	Vertically integrated utility with electric generation and T&D. Leading wind producer with 20 GW of renewable installed capacity
Endesa S.A.	ELE (Madrid)	NPP	Largest Spanish utility operator that manages more than 7,800 MW of renewables capacity domestically (70% of its total capacity). 2,362 MW is wind power
Enel S.p.A.	ENEL (Milan)	NPP	Italy-based, global power provider is a Top 25 wind producer with 13,440 MW on four continents
Energiekontor AG	EKT (Xetra)	PP	A leading German wind developer and operator
ENGIE S.A.	ENGI (Paris)	NPP	Leading wind producer in France and in the Top 25 globally
Eolus Vind AB	EOLU B (Stockholm)	PP	Sweden-based wind power developer in the Nordics, Baltics, and U.S.
Falck Renewables S.p.A.	FKR (Milan)	PP	Italy-based developer and owner of renewable energy assets (wind, solar, biomass, and waste-to-energy) in six European Union countries; 959 MW of wind capacity
General Electric Co.	GE	NPP	Currently the world's largest supplier of wind turbines, overtaking Vestas in 2020

Gurit Holding AG	GUR (Swiss)	PP	Swiss maker of composites, two-thirds of its business is now in the wind industry
Hexcel Corp.	HXL	NPP	Composites for wind turbine blades including glass, carbon and other fibers and specialized coatings
Iberdrola S.A.	IBE (Madrid)	NPP	Highly diversified global company with assets in renewables, conventional energy, and T&D. Onshore and offshore wind represents about 50% of its renewables portfolio. Top 15 wind operator
Infrastructure & Energy Alternatives, Inc.	IEA	NPP	Civil/industrial engineering and construction firm focused on renewables
Innervex Renewable Energy, Inc.	INE (Toronto)	PP	Canadian renewables developer, with wind representing more than 50%
Neoen S.A.	NEOEN (Paris)	NPP	France-based wind, solar, and storage developer and owner
NextEra Energy, Inc.	NEE	NPP	Major energy and utility-holding company, with largest wind operation in North America. Top 25 wind operator worldwide
Nordex SE	NDX1 (Xetra)	PP	Top 10 manufacturer of wind turbines
Northland Power, Inc.	NPI (Toronto)	PP	Canadian independent power producer with onshore and offshore wind projects in Canada and Europe
Ørsted A/S	ORSTED (Copenhagen)	PP	Global leader in offshore wind. One of the first conventional energy players to transition to renewables, with clean energy representing about 70% of revenue, and offshore wind representing 57% in 2020
PNE AG	PNE3 (Xetra)	PP	German wind power pioneer, with wind historically making up 90% of revenue
Prysmian S.p.A.	PRY (Milan)	NPP	World's largest cable manufacturer, including wind-specific cables; undersea cabling business riding growth of offshore wind
ReNew Energy Global Plc	RNW	PP	Builder and operator of wind and solar generating facilities in India
RWE AG	RWE (Xetra)	NPP	2020 acquisition of E.ON Climate & Renewables made Germany-based RWE one of the largest wind players in Europe. Top 25 operator with growing footprint in offshore wind
SGL Carbon SE	SGL (Xetra)	NPP	Carbon fibers and materials, increasingly supplying wind industry
Siemens Energy AG	ENR (Xetra)	NPP	RE mostly generated from wind (from subsidiary Siemens Gamesa Renewable Energy S.A.) provided 34.4% of company revenue in 2020
Siemens Gamesa Renewable Energy S.A.	SGRE (Madrid)	PP	Major global wind turbine supplier, with operations in offshore, onshore, and services

SKF AB	SKF B (Stockholm)	NPP	Designs and develops bearings, seals, condition monitoring systems, and lubrication systems for wind turbines
SSE Plc	SSE (London)	NPP	Leader in offshore wind development in Ireland and the U.K.
Terna Energy S.A.	TENERGY (Athens)	PP	Greece-based renewable energy company with wind farms in Greece, and Southeastern and Central Europe. 1,300 MW in operation, 5,000 MW in pipeline
Toray Industries, Inc.	3402 (Tokyo)	NPP	Global leader in carbon fibers, with multiple carbon fiber offerings for wind blades
TPI Composites, Inc.	TPIC	PP	Composite materials for turbine blades. Company has entered the market for advanced materials for electric vehicles (EV), but turbine blades are still majority of business
TransAlta Renewables, Inc.	RNW (Toronto)	PP	Canadian renewable energy provider with wind representing more than 50% of generation assets. Majority of near-to-mid-term business pipeline from wind projects
Unison Co., Ltd.	018000 (Korea)	PP	Wind turbine production and wind farm development
Vestas Wind Systems A/S	VWS (Copenhagen)	PP	Perennial world leader in wind turbine sales, dropped to No. 3 in 2020 behind GE and Goldwind
Xinjiang Goldwind Science & Technology Co., Ltd.	2208 (Hong Kong)	PP	No. 2 global wind turbine seller in 2020

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