

# Tortoise Recycling Decarbonization Index<sup>SM</sup>

As of 2023 Q1 rebalance (03/20/23 open)

Company Name	Ticker	Price (\$)	Weight (%)	Actual Market Cap (\$ MM)	Yield (%)
China Everbright Greentech Ltd	1257 HK	0.19	0.1%	402.71	4.97
eRex Co Ltd	9517 JP	13.79	1.6%	828.33	1.21
Daiseki Co Ltd	9793 JP	30.97	0.7%	1,579.27	1.47
Aker Carbon Capture ASA	ACC NO	1.43	0.3%	861.41	0.00
Absolute Clean Energy PCL	ACE TB	0.07	0.3%	657.11	0.90
Alto Ingredients Inc	ALTO US	1.73	0.4%	130.00	0.00
Ambipar Participacoes e Empreendimentos S/A	AMB3 BZ	3.90	1.0%	440.39	1.48
Ameresco Inc	AMRC US	43.15	4.3%	2,241.57	0.00
Amyris Inc	AMRS US	1.27	2.9%	465.14	0.00
Anaergia Inc	ANRG CN	2.43	0.1%	156.34	0.00
Biotrend Cevre VE Enerji Yatirimlari AS	BIOEN TI	1.01	1.9%	503.74	0.00
CropEnergies AG	CE2 GR	12.23	0.2%	1,067.18	5.24
Clean Harbors Inc	CLH US	134.32	5.0%	7,262.94	0.00
Clariant AG	CLN SW	15.58	2.2%	5,172.80	2.90
Clean Energy Fuels Corp	CLNE US	4.33	2.9%	964.42	0.00
Casella Waste Systems Inc	CWST US	79.15	3.9%	4,092.36	0.00
Darling Ingredients Inc	DAR US	52.90	4.4%	8,461.11	0.00
Denbury Inc	DEN US	77.14	4.7%	3,844.63	0.00
Drax Group PLC	DRX LN	7.21	2.0%	2,893.27	3.55
Energy Absolute PCL	EA TB	2.14	2.3%	7,999.12	0.41
Enviva Inc	EVA US	30.12	2.7%	2,036.42	12.02
FutureFuel Corp	FF US	7.32	0.3%	320.35	3.28
Gevo Inc	GEVO US	1.76	3.1%	417.41	0.00
GFL Environmental Inc	GFL CN	32.79	5.2%	11,439.94	0.15
Green Plains Inc	GPRE US	31.13	4.8%	1,845.77	0.00
Greenvolt-Energias Renovaveis SA	GVOLT PL	7.15	0.9%	995.19	0.00
Heritage-Crystal Clean Inc	HCCI US	34.68	0.8%	844.33	0.00
Li-Cycle Holdings Corp	LICY US	5.03	1.4%	886.56	0.00
Montrose Environmental Group Inc	MEG US	34.15	1.6%	1,020.00	0.00
Montauk Renewables Inc	MNTK US	8.15	0.7%	1,170.84	0.00
Neste Oyj	NESTE FH	44.43	5.0%	34,752.04	2.45
OPAL Fuels Inc	OPAL US	8.23	0.2%	1,399.68	0.00
Origin Materials Inc	ORGN US	3.94	1.0%	563.81	0.00
Orizon Valorizacao de Residuos SA	ORVR3 BZ	6.98	0.6%	560.69	0.00
PureCycle Technologies Inc	PCT US	6.24	2.4%	1,021.31	0.00
Raizen SA	RAIZ4 BZ	0.47	2.7%	4,852.22	3.61
REX American Resources Corp	REX US	29.85	0.7%	519.11	0.00
Republic Services Inc	RSG US	130.25	4.7%	41,315.76	1.52
Renewi PLC	RWI LN	7.26	0.2%	582.77	0.00
Sao Martinho S/A	SMTO3 BZ	4.61	2.3%	1,633.05	1.63
TOMRA Systems ASA	TOM NO	14.95	1.5%	4,424.73	1.13
Umicore SA	UMI BB	31.24	2.9%	7,697.50	2.73
Vertex Energy Inc	VTNR US	8.05	2.5%	609.13	0.00
Waste Connections Inc	WCN CN	134.36	5.2%	34,560.13	0.76
Waste Management Inc	WM US	153.15	5.2%	62,508.50	1.83

Tortoise Recycling Decarbonization Index<sup>SM</sup> 100.0% 11,672.2 1.1

<sup>1</sup>Represents market capitalization after methodology market capitalization and constituent criteria have been applied.

# Tortoise Recycling Decarbonization Index<sup>SM</sup>

As of 2023 Q1 rebalance (03/20/23 open)

## Disclaimer

It is not possible to invest directly in an index.

This data is provided for informational purposes only and is not intended for trading purposes. This document shall not constitute an offering of any security, product or service. The addition, removal or inclusion of a security in the index is not a recommendation to buy, sell or hold that security, nor is it investment advice. The information contained in this document is current as of the publication date. TIS Advisors makes no representations with respect to the accuracy or completeness of these materials and will not accept responsibility for damages, direct or indirect, resulting from an error or omission in this document. The methodology involves rebalancing and maintenance of the index that is made periodically during each year and may not, therefore, reflect real time information.

The Tortoise Recycling Decarbonization Index<sup>SM</sup> (the "Index") is calculated by Solactive AG ("Solactive"). The financial instruments that are based on the Index are not sponsored, endorsed, promoted or sold by Solactive in any way and Solactive makes no express or implied representation, guarantee or assurance with regard to: (a) the advisability in investing in the financial instruments; (b) the quality, accuracy and/or completeness of the Index or the calculations thereof; and/or (c) the results obtained or to be obtained by any person or entity from the use of the Index.