



In 2012, Earth Equity and its CEO, Peter Krull, became a pioneer in the investment industry by offering the Green Sage Sustainability Portfolio. It was one of the first portfolios of its kind, giving clients the opportunity to invest in a sustainable new economy.

In 2021, Pete recognized the opportunity to create a portfolio that invests in companies specifically working to decarbonize the economy using a similar investment philosophy to the Green Sage Sustainability Portfolio. In January of 2022, the Green Sage DeCarb Portfolio was born.

Earth Equity Advisors takes pride in creating portfolios that focus on the needs and opportunities of a new cleaner and more sustainable economy. The DeCarb portfolio includes companies focused on the following areas of the new economy, including:

- Energy efficiency
- Fossil-free energy
- Energy storage
- Green transportation
- Green building and real estate
- Alternatives to fossil fuel products
- Regenerative agriculture & plant-based foods
- Reallocation of financial assets
- Circular economy



Earth Equity Portfolios is excited to offer one of the first portfolios specifically designed to focus on decarbonizing the economy.

Unlike the Sustainability Portfolio, DeCarb is not a core holding, but a specialty portfolio designed to address a growing area of the economy. Many of the companies in the portfolio are small and several are not yet profitable, so it is considered aggressive and should see greater volatility than more diversified portfolios. We also believe that in the long term, it should deliver above-average returns.

The portfolio uses the same proprietary process as the Green Sage Sustainability portfolio, incorporating over 50 different metrics to score individual stocks. It includes 50-70 stocks and the twice per year rebalancing/reallocation schedule.

Portfolio Holdings

Name	Symbol	Domicile	Sector	Alloc %	Website
Aptiv	APTV	Jersey	Auto Parts	2.25%	www.aptiv.com
BorgWarner	BWA	USA	Auto Parts	1.75%	www.borgwarner.com
Lucid Group	LCID	USA	Automobiles	1.00%	www.lucidmotors.com
NIO	NIO	China	Automobiles	1.25%	www.nio.com
Rivian Automotive	RIVN	USA	Automobiles	1.00%	www.rivian.com
Xpeng	XPEV	China	Automobiles	1.25%	en.xiaopeng.com
ESS Tech	GWH	USA	Batteries	1.00%	www.essinc.com
Fluence Energy	FLNC	USA	Batteries	1.00%	www.fluenceenergy.com
FREYR Battery	FREY	Luxembourg	Batteries	1.00%	www.freyrbattery.com
Solid Power	SLDP	USA	Batteries	1.00%	www.solidpowerbattery.com
Li-Cycle Holdings	LICY	Canada	Battery Recycling	1.00%	www.li-cycle.com
Heidelberg Cement	HDELY	Germany	Cement	1.50%	www.heidelbergcement.com
NIU Technologies	NIU	China	Electric Scooters	1.00%	www.niu.com
American Superconductor	AMSC	USA	Superconductors	1.00%	www.amsc.com
Schneider Electric	SBGSY	France	Electrical Equipment	2.50%	www.se.com
Stem	STEM	USA	Energy Mgt	1.00%	www.stem.com
Blink Charging	BLNK	USA	EV Charging	1.25%	www.blinkcharging.com
Chargepoint	CHPT	USA	EV Charging	1.50%	www.chargepoint.com
Wallbox	WBX	USA	EV Charging	1.00%	www.wallbox.com
Sunlight Financial	SUNL	USA	Solar Financing	1.25%	www.sunlightfinancial.com
AppHarvest	APPH	USA	Food Products	1.00%	www.appharvest.com
Beyond Meat	BYND	USA	Food Products	1.25%	www.beyondmeat.com
Oatly Group	OTLY	Sweden	Food Products	1.25%	www.oatly.com

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Village Farms	VFF	Canada	Food Products	1.25%	www.villagefarms.com
Vital Farms	VITL	USA	Food Products	1.00%	www.vitalfarms.com
Ballard Power Systems	BLDP	Canada	Fuel Cells	1.00%	www.ballard.com
Bloom Energy	BE	USA	Fuel Cells	1.25%	www.bloomenergy.com
Plug Power	PLUG	USA	Fuel Cells	1.50%	www.plugpower.com
Ormat Technologies	ORA	USA	Geothermal	1.50%	www.ormat.com
Ameresco	AMRC	USA	Green Bldg	1.25%	www.ameresco.com
AO Smith	AOS	USA	Green Bldg	1.25%	www.aosmith.com
Johnson Controls	JCI	Ireland	Green Bldg	2.50%	www.johnsoncontrols.com
Owens-Corning	OC	USA	Green Bldg	2.00%	www.owenscorning.com
Trane Technologies	TT	Ireland	Green Bldg	2.50%	www.trantechnologies.com
Arrival	ARVL	Luxembourg	Heavy Mach & Trucks	1.00%	www.arrival.com
Proterra	PTRA	USA	Heavy Mach & Trucks	1.00%	www.proterra.com
Workhorse Group	WKHS	USA	Heavy Mach & Trucks	1.00%	www.workhorse.com
Air Products & Chemicals	APD	USA	Hydrogen	2.50%	www.airproducts.com
AXA	AXAHY	France	Insurance	2.00%	www.axa.com
Acuity Brands	AYI	USA	Lighting	1.75%	www.acuitybrands.com
Wolfspeed	WOLF	USA	Lighting	2.00%	www.wolfspeed.com
Livent	LTHM	USA	Lithium	1.25%	www.livent.com
MP Materials	MP	USA	Minerals	1.25%	www.mpmaterials.com
CBRE	CBRE	USA	Real Estate Services	2.50%	www.cbre.com
Alexandria Realty	ARE	USA	REIT	2.50%	www.are.com
Kilroy Realty	KRC	USA	REIT	2.50%	www.kilroyrealty.com
Monolithic Power	MPC	USA	Semiconductors	2.50%	www.monolithicpower.com
STMicroelectronics	STM	Netherlands	Semiconductors	2.50%	www.st.com

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Itron	ITRI	USA	Smart metering	1.25%	www.itron.com
Canadian Solar	CSIQ	Canada	Solar Panels	1.75%	www.canadiansolar.com
Daqo New Energy	DQ	China	Solar Panels	1.50%	www.dqsolar.com
First Solar	FSLR	USA	Solar Panels	2.25%	www.firstsolar.com
SunRun	RUN	USA	Solar Panels	1.75%	www.sunrun.com
Array Tech	ARRY	USA	Solar Components	1.00%	www.arraytechinc.com
Enphase	ENPH	USA	Solar Components	2.50%	www.enphase.com
SolarEdge	SEDG	USA	Solar Components	2.50%	www.solaredge.com
Origin Materials	ORGN	USA	Specialty Chemicals	1.00%	www.originmaterials.com
Umicore	UMICY	Belgium	Specialty Chemicals	1.25%	www.umicore.com
ArcelorMittal	MT	Luxembourg	Steel	1.50%	www.arcelormittal.com
Azure Power	AZRE	India	Utility	1.25%	www.azurepower.com
Ørsted	DNNGY	Denmark	Utility	2.25%	www.orsted.com
Siemens Gamesa	GCTAY	Spain	Wind Energy	2.50%	www.siemensgamesa.com
TPI Composites	TPIC	USA	Wind Energy	1.00%	www.tpicomposites.com
Vestas Wiind Systems	VWDRY	Denmark	Wind Energy	2.50%	www.vestas.com
Brookfield Renewable	BEPC	Canada	YieldCo	1.75%	www.brookfieldrenewableus.com
Hannon Armstrong Sustainable Infrastructure	HASI	USA	YieldCo	2.00%	www.hannonarmstrong.com

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