

2006 and Subsequently Amended

General Rules and Guidelines to:

WilderHill Progressive Energy Index
(WHPRO)

Version 2.0 2018

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INDEX DESCRIPTION

The WilderHill Progressive Energy Index (WHPRO) is a modified equal dollar-weighted index composed of companies publicly traded in the United States and engaged in a business or businesses that the Index Provider believes may substantially benefit from a societal shift toward the transitional energy technologies significant for reducing carbon dioxide, towards less-polluting use of fossil fuels, and improving energy efficiency. The Index was created by and is a trademark of Progressive Energy Index LLC (“Index Provider”). The New York Stock Exchange/ICE (“NYSE”) serves as the calculation agent for the Index. The value of the Index is disseminated every 15 seconds over the Consolidated Tape between the hours of approximately 9:30am and 4:15pm under the ticker “WHPRO”.

WilderHill Progressive Energy was the first Index capturing and tracking the opportunities for reducing carbon dioxide (CO₂) and greenhouse gases in dominant U.S. energy, efficiency, and for improving near-term use of fossil fuels. There isn’t a concurrent overlap between constituents at any moment making up WHPRO Index - and those in an independent ‘greener’ WilderHill Clean Energy Index® (ECO) for zero-carbon renewables. Generally the constituents in WHPRO any one Quarter, are not also found in ECO at the same time, and visa-versa.

INDUSTRY GROUP DEFINITIONS

In accordance with these guidelines WHPRO includes companies focused on:

Alternative Fuel: Encompasses alternative fuels including innovative fossil fuel technologies, natural gas and liquefied natural gas, gas-to-liquids, hydrogen and methanol. Biofuels from renewable crops, ethanol, alcohol-based fuels and other alternatives are also included within alternative energy, and nuclear power and its fuel are included. Lower-carbon, or the carbon-neutral near-term bridging options, are generally favored as part of a more responsible approach to fossil fuels. Somewhat higher-carbon options may be included if they offer significant advantages such as energy security, or in addressing risks of climate change.

Better Efficiency: Companies that offer transitional improvements for efficiency, power management, supply-side innovation or demand-side reduction, smarter materials, better information technology, metering etc. as a means to save energy in the first place.

Emission Reduction: Includes end-of-pipe pollution controls, approaches that can reduce pollutants from fossil fuels and advances in so-called “clean coal.”

New Energy Activity: Varied companies in new energy whose emerging technologies improve use of fossil fuels and nuclear via innovation including in materials, nanotechnology, IT, infrastructure, or are a bridge to smarter energy

use such as advanced motors, lightening and appliances; work by Conglomerates developing smarter energy production and use is included.

Utilities: Those companies that are striving for cleaner power production, including large hydro. This area includes utilities with some nuclear generation; also those with some wind power, however, renewable resources like wind or solar are generally not a focus of this Progressive Index.

Energy Conversion and Storage: Includes advanced batteries, materials, or storage of gaseous fuels, electro-mechanical transmission, whole vehicles such as using compressed natural gas or plugin hybrid electric vehicles and other energy storage, as well as storing pollutants such as carbon capture and sequestration; conversion includes new devices for converting an energy carrier to a desired power or use.

ELIGIBILITY CRITERIA FOR INDEX COMPONENTS

Generally the Index requires that:

1. The WilderHill Progressive Energy Index uses a modified equal dollar weighting methodology. No single stock may exceed 5% of the total Progressive Energy Index weight at the quarterly rebalancing.
2. For a stock to be included in the selection universe, a company should be identified as having significant exposure to transitional energy technologies that improve near-term use of fossil fuels, oil, coal and natural gas, next-generation nuclear power, companies that advance pollution control or efficiency, including that address climate change risk, or are important in developing domestic non-renewable energy. Companies exposed to lower-carbon options such as natural gas, carbon-neutral renewable ethanol or biofuels and other less-polluting alternative fuels, as well as better energy efficiency in particular are included, as are companies exposed to advances in materials and energy use.
3. To be eligible for the Progressive Energy Index, a stock must generally have: (i) a three-month average market capitalization of at least \$150 million; (ii) a three-month average closing price above \$1.00 if not currently in Progressive Energy Index; and (iii) a listing on NYSE, NYSE American, or NASDAQ, and if a foreign entity, have its ADRs listed on NYSE, NYSE American, or NASDAQ.
4. Components less than \$400 million in total market capitalization are 'banded' and so set to a one-half of one percent (0.5%) weight.

CALCULATION METHODOLOGY

The Index is calculated using a modified equal dollar weighting methodology. Component securities and weights are determined by their respective Sector and size. Each Sector is assigned an aggregate weighting within the index. Components less than \$400 million in total market capitalization are 'banded' and set to one-half of a percent (0.5%). The remaining components in each Sector are equally weighted by using the Sector weightings minus the sum of the weights of less than \$400 million in market capitalization. Sector weightings were initially determined by the Index Provider and are reviewed each quarter in conjunction with the scheduled quarterly review of the Index. Generally within each sector, components weighting cannot exceed five percent (5%) of index at rebalance.

QUARTERLY UPDATES TO THE INDEX

Generally, changes to the Index composition and/or the component share weights in the Index due to rebalance typically take effect as follows:

Event type: Rebalance

Symbol: WHPRO

Index Name: WilderHill Progressive Energy Index (WHPRO)

Schedule: Quarterly

Shares Strike: Announcement Date

Announcement Sate: T-4 of effectiveness

Effective Date: Open of Last Business Day of Month.

(In event of unusual types of corporate actions such as splits, reverse splits, stock dividends, or similar events the above may be impacted, intra-Quarter).

WHPRO DISTINCTIONS FROM & DIFFERENCE VS. ECO INDEX:

WHPRO is a 2nd Index from WilderHill; it is aimed away from Clean Energy (ECO) theme and instead towards fossil fuels & nuclear that make up most of dominant, still-dirty energy today. One result is on questions like a lower-CO2 Utility with say, strong wind power (but mainly in nuclear / natural gas) that's strictly excluded from ECO over nuclear, may be potentially included in Progressive (WHPRO). Hence WHPRO generally doesn't include the purer-play clean and 'green' renewable energy candidates like in solar or wind that are in ECO.

MAINTENANCE OF THE INDEX

In the event of a merger between two components, the share weight of the surviving entity may be adjusted to account for any shares issued in the acquisition. The Index Provider may substitute components or change the number of issues included in the index, based on changing conditions in the industry or in event of certain types of corporate actions, including mergers, acquisitions, spin-offs, and reorganizations. In the event of component or share weight changes to the Index portfolio, the payment of dividends other than ordinary cash dividends, spin-offs, rights offerings, re-capitalization, or other corporate actions affecting a component of the Index; the Index divisor may be adjusted to ensure that there are no changes to the Index level as a result of non-market forces.

DISSEMINATION

The Index is disseminated by the New York Stock Exchange / ICE.