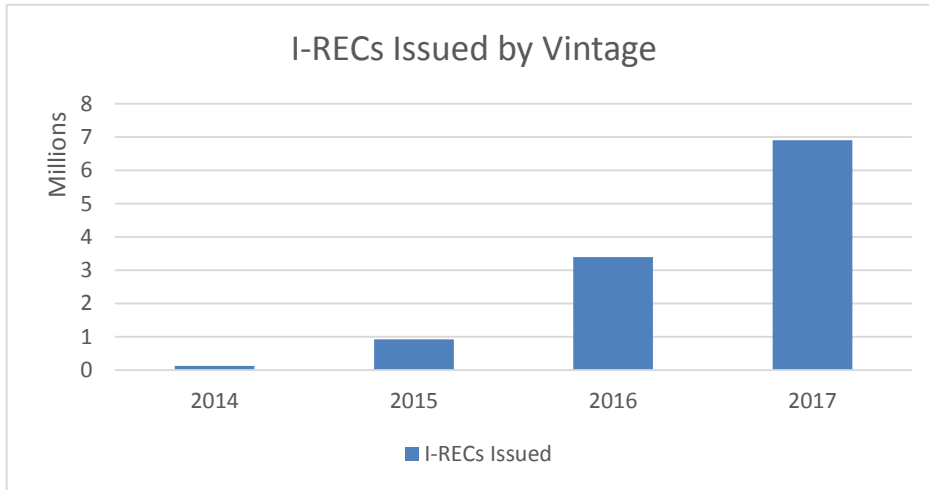




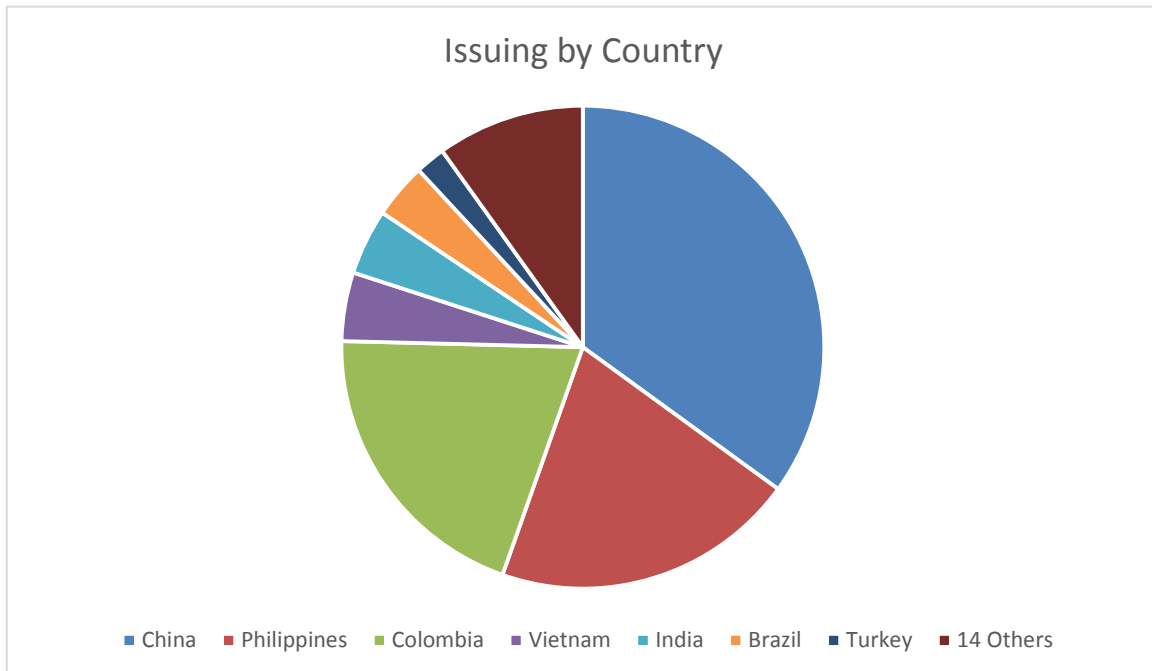
Market Statistics June 2018

1. Issued Vintages



The I-REC 2017 vintage was double that of 2016. To date over 11 million I-RECs (of all vintages) have been issued.

2. 2017 Vintage by Country



China continues to be the largest market, but in 2017 its dominance was nearly half that of 2016.



3. Market Players



*2018 is year to date

Participants are organisations that hold trading accounts.

Registrants are organisations that have devices and make issuing requests but do not have accounts. Some registrants are also participants.



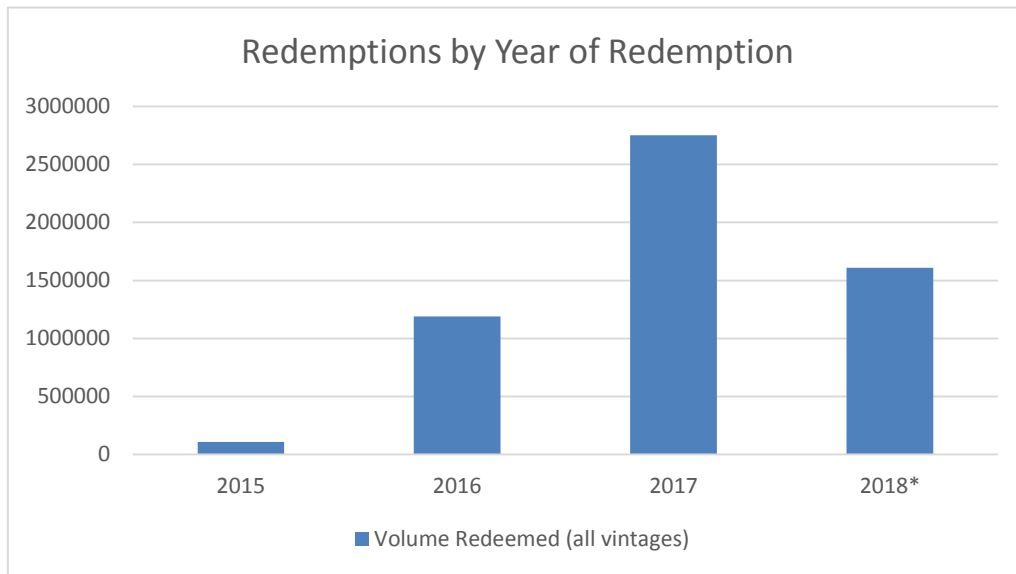
5. Registered Devices

	Devices					MW Capacity				
	2015	2016	2017	2018	Total	Wind	Hydro	Solar	Biomass	Other
Brazil		2	14	32	48	993	2173	5	110	
Chile			1	1	2		450		26	
China	5	20	13	1	39	1648	145	323	60	
Colombia		4	3	0	7	20	2010			
Guatemala			4	0	4		28	6		
Honduras		1	0	0	1			60		
India		2	1	0	3		230			
Israel			5	4	9			186		
Mexico		1	0	0	1			39		
Malaysia		3	1	0	4		5		23	
Philippines			2	3	5		42	72		692
Singapore		1	1	0	2				14	
Spain	12	X	X	X	12		1760			
South Africa		1	1	0	2		2	50		
Thailand		1	3	2	6			32	9	8
Turkey	1	0	2	0	3	56	48			
Taiwan	1	2	1	0	4		39			
Uganda		1	0	0	1		6			
UAE			1	1	2			213		
Vietnam	1	4	1	3	9		114			
Total	20	43	54	47		2717	7052	986	242	700
Cumulative	20	63	117	164						

X = I-REC was only active in Spain for 2015.



6. Redemptions



*2018 is year to date