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# Executive Summary

Welcome to the Deloitte Australia CleanTech (DACT) Index Quarterly Performance Report for 31 March 2021.

The Deloitte Australia CleanTech (DACT) Index is a quarterly review of cleantech stocks listed in Australia and was launched in 2008. It is compiled from publicly available information provided by the Australian Securities Exchange (ASX). The DACT Index is based on the market capitalisation weighted share price performance of listed companies that operate across a number of defined sub-sectors. The impact of dividends and capital returns are excluded from the Index, which currently comprises 89 companies.

During this quarter, Australia's economic bounce-back from the COVID-19 pandemic continued. The ASX200 grew by a modest 3.1% compared to 13.3% last quarter. The DACT Index contracted by 4.6%, however this is largely a result of Meridian Energy's quarterly performance (see Table 3).

The 12 month performance of the DACT remained strong, with an impressive 64.8% improvement from the previous year. Meanwhile, the ASX200 expanded by 33.8% from this time last year. This demonstrates the continued resilience of the cleantech sector over the long-term.

A comparison of the five year performance of the DACT and ASX200 paints an even more promising picture. The DACT has seen a growth of 105% compared to the ASX200's growth of 42.3%.

To provide an analysis of the DACT Index, a number of sub-indices have been developed.

The sustainable minerals sub-index was the strongest performing sub-index recording an impressive 43.7% growth over the last quarter, followed by the water sub-index with a 14.1% improvement.

Notably, the 5-year performance of the water sub-index boasts a 124.8% gain, and the waste and renewable energy sub-indices have recorded a 106.8% and 100% gain respectively.

The DACT Index combined market capitalisation after its rebalance of 89 stocks is \$72 billion, demonstrating a comprehensive and positive picture of the Australian cleantech sector.

The strong long-term performance of the cleantech sector signals its resilience and growing potential for a future low carbon, post-COVID economy.



**John O'Brien**

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# The cleantech sector in Australia

Stocks with both environmental and economic benefits

## Cleantech subsectors



### Solar

Solar thermal, traditional photovoltaics, concentrating photovoltaics, nanotechnologies



### Biogas Generation

Biomass digester gas, landfill gas, biosyngas, waste-to-energy



### Smart Grid & Energy Efficiency

Demand response, grid management, peer-to-peer trading, energy efficiency, home automation, IoT



### Wind

Onshore, offshore, urban, turbines, developers, tower and blade manufacturers, community wind farms



### Energy Storage & Fuel Cells

Energy storage systems, batteries, pumped hydro, fuel cell technologies



### Green Buildings

Green building design, precinct design, products and services, rating systems and building management



### Biofuel

Corn ethanol, sugar ethanol, cellulosic ethanol, biodiesel, algae production, biotech providers



### Vehicle Technologies

Hybrid, plug-in hybrid, flex fuel, hydrogen and electric vehicles, recharging and refuelling infrastructure



### Biomaterials

Organically based materials and plastics, energy materials and green chemistry



### Wave, Tidal, Hydro

Surface and submerges wave technologies, tidal, major and mini-hydro, pumped storage schemes



### Water

Utility management, treatment technologies, desalination, water reuse, sensor technologies, water efficiency



### Carbon Trading

Environmental offsets, carbon farming, soil management, livestock management and carbon trading



### Sustainable Minerals

Sustainable mining and recycling of minerals for renewable energy and battery storage technologies



### Waste Management Recycling

Residential and industrial waste collection and disposal, recycling operations



### Environmental Service Providers

Environmental engineering, specialist service and equipment providers

The cleantech sector is split into a number of sub-sectors, detailed above. Each of the sub-sectors contains technologies and solutions with both environmental and economic benefits.

The cleantech sector is fundamentally different to Socially Responsible Investments (SRI) or Environmental, Social and Governance (ESG) performance. SRI and ESG look at incremental improvements in company performance and can be seen as 'operational hygiene' measures that find the best in class. Cleantech focuses on companies whose output positively enhances the communities and ecologies in which they reside. It is about doing 'more good' rather than 'less bad'.

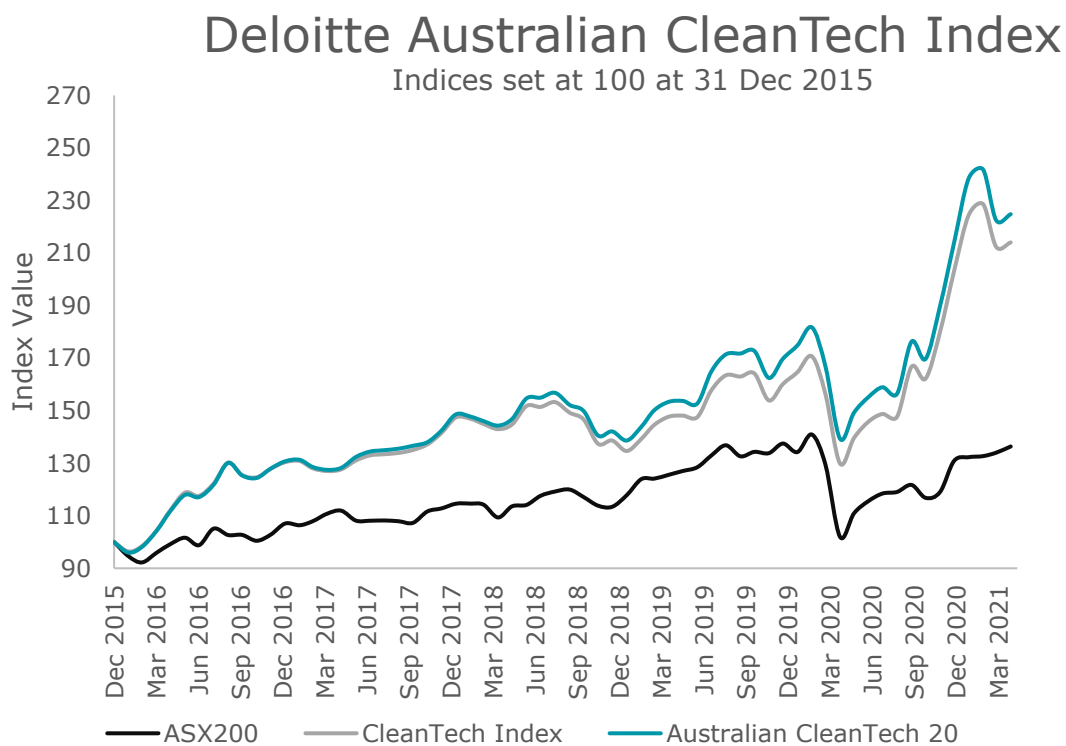
There are currently 89 companies falling under the coverage of the Index: Renascor Resources Ltd (RNU) and American Pacific Borates Ltd (ABR) were added to the list and BuildingIQ (BIQ), Algae.Tec (AEB) and Infigen Energy (IFN) are no longer part of the index. BuildingIQ is currently suspended from official quotation under Listing Rule 17.6, Algae.Te (now known as Affinity Energy and Health Ltd) is now focused on health and wellbeing with the production of algae and medicinal cannabis, and Infigen Energy has been delisted after its acquisition by Spanish renewable energy firm Iberdola under Listing Rule 17.4. The index combined market capitalisation of \$72 billion presents a comprehensive picture of the Australian cleantech sector in a single measure.

To provide a focus on the performance of the larger, more liquid stocks, we also track the performance of the largest twenty companies by market capitalisation. The composition of the DACT20 is rebalanced every quarter and highlights any differences between the smaller and larger stocks.

# Market wrap – 31 March 2021

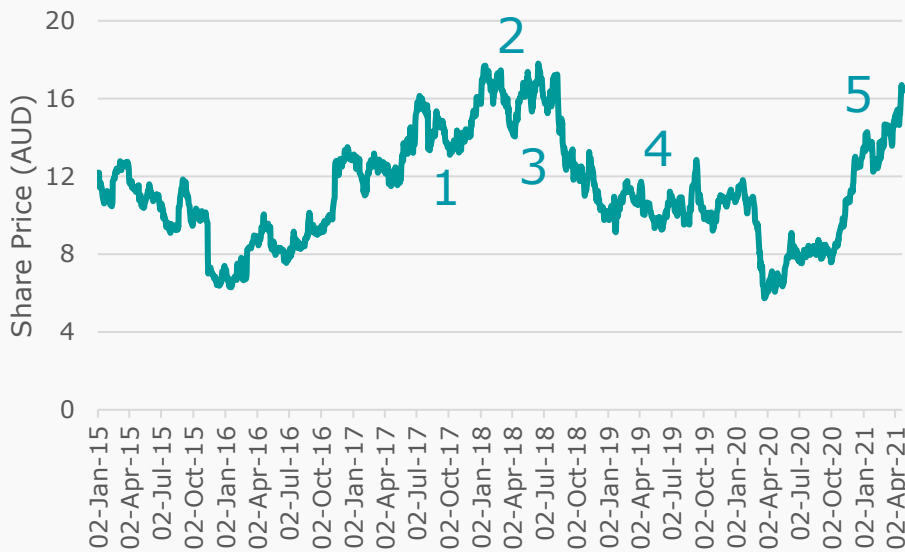
The performance of the DACT Index over the March 2021 quarter is detailed below.

% Change	Last Quarter	12 Months	3 Years	5 Years
ASX200	3.1%	33.8%	24.7%	42.3%
DACT Index	(4.6%)	64.8%	49.7%	105.0%
DACT20	(5.7%)	61.3%	55.8%	115.6%



# Focus Company: Sims Limited

World leading metal recycler



Founded in 1917, Sims Limited is a world leading metal and electronics recycler, and an emerging leader in the municipal recycling and renewable energy industries.

Its five business divisions include metal recycling, electronic lifecycle services, municipal recycling, resource renewal and renewable bioenergy.

Its service offerings are geographically diverse, with 4,000 employees operating from more than 200 facilities across 15 countries.

Sims' purpose, create a world without waste to preserve our planet, is what drives it to innovate and offer new solutions in the circular economy.

## 1. Sims Limited CEO Succession

August 2017 saw the announcement of the appointment of Alistair Field as Managing Director and CEO.

## 2. Acquisition of Morley Recycling Businesses

In March 2018 Sims Limited announced the acquisition of Morley Recycling businesses in the United Kingdom. Adding 10 more metal recycling facilities as part of SGM's UK growth strategy.

## 3. Acquisition of Sims Pacific Metals

In June 2018 Sims Limited acquired the remaining 50% of Sims Pacific Metals from Fletcher Buildings for NZ\$42 million. The solely cash funded acquisition took SGM's ownership to 100%.

## 4. Strategic Growth Plan

In April 2019 Sims Limited announced its strategic growth plan detailing opportunities in its existing metals recycling and electronic lifecycle services businesses, as well as the plan to establish new businesses that will reduce landfill and produce renewable energy.

## 5. Acquisition of Alumisource

In February 2021 Sims Limited acquired Alumisource, a leading aluminium processor and provider of furnace ready product for end customers. A key milestone towards the strategic target of growing non-ferrous retail volumes.



Metal recycling facility Source: Sims Sustainability Report 2020

Last year Sims Resource Renewal, a division of Sims Limited, announced a global programme to divert from landfill **one million tonnes of material** left over from metal recycling.

This material will be used as input for new products such as construction materials, hydrogen and recycled plastics.

By 2030, **resource renewal facilities** are targeted to be operating globally, with the first facility proposed for Campbellfield in Victoria.

# Positive contributions to the DACT Index

Over the last quarter, only 56 of the 89 companies positively contributed to the DACT Index. The top three positive contributors to the Index during this quarter were Reece, Piedmont Lithium and American Pacific Borates.

Reece (ASX: REH) is a distributor of plumbing, bathroom, heating, ventilation, waterworks, air conditioning and refrigeration products in Australia, New Zealand and the US. Reece Limited activities include wholesale, imports, distribution, marketing and retail.

Piedmont Lithium Limited (ASX: PLL) is an Australian company engaged in identifying, acquiring and exploring resource projects. The current focus is the Piedmont Lithium Project located in North Carolina, US which has an estimated NPV of \$1.45 billion.

American Pacific Borates (ASX: ABR) is a specialty fertiliser developer. ABR is currently aimed on advancing its 100% owned Fort Cady Borate Project located in Southern California, USA. The Fort Cady project is the largest known contained borate occurrence in the world that is not owned by the two major borate producers Rio Tinto and Eti Maden.

The companies that recorded the largest percentage share price increases for the three months to 31 March 2021 were:

- BlackEarth Minerals 244.4%
- EcoGraf Limited 244.1%
- RedFlow 183.3%

Table 1: Largest positive contributions to the DACT Index in the March 2021 quarter

Company	Change in Market Cap Contribution (\$m)
Reece	1,512
Piedmont Lithium Ltd	640
Tilt Renewables	384
Bingo Industries	379
Reliance Worldwide Corp	345
Novonix	334
Sims Limited	280
Australian Ethical Investment	230

Source: Deloitte analysis, ASX, Capital IQ

Table 2: Largest share price increases in the March 2021 quarter

Company	Share Price Performance
BlackEarth Minerals	244.4%
EcoGraf Limited	244.1%
RedFlow	183.3%
Carnegie Clean Energy	175.0%
Environmental Group	174.2%
Mpower Group Ltd	159.6%
Bass Metals	157.1%
Piedmont Lithium Ltd	126.0%

Source: Deloitte analysis, ASX, Capital IQ



# Negative contributions to the DACT Index

The largest negative contribution on a market capitalisation basis to the DACT Index for the 2021 March quarter came from Meridian Energy.

Following a record high at the start of the year, investors sold down their Meridian shares towards the end of the quarter.

Both Meridian and Contact Energy's renewable energy stocks have been volatile with the looming decision by BlackRock to sell over \$1 billion worth of shares in both companies.

The companies that recorded the largest percentage share price decreases for the 2021 March quarter were Carly Holdings Limited and 1414 Degrees.

Table 3: Largest negative contributions to the DACT Index in the March 2021 quarter

Company	Change in Market Cap Contribution (\$m)
Meridian Energy	(5355)
Contact Energy	(1614)
Nanosonics	(701)
Mercury NZ	(355)
Cleanaway Waste	(309)
EnviroSuite	(56)
Buddy Platform	(35)
New Energy Solar	(30)

Source: Deloitte analysis, ASX, Capital IQ

Table 4: Largest share price decreases in the March 2021 quarter

Company	Share Price Performance
Carly Holdings Limited	(46.2%)
1414 Degrees	(33.3%)
EnviroSuite	(29.7%)
Nanosonics	(29.0%)
Meridian Energy	(28.2%)
Contact Energy	(25.2%)
Metro Performance Glass	(25.0%)
Aeris Environmental	(24.6%)

Source: Deloitte analysis, ASX, Capital IQ





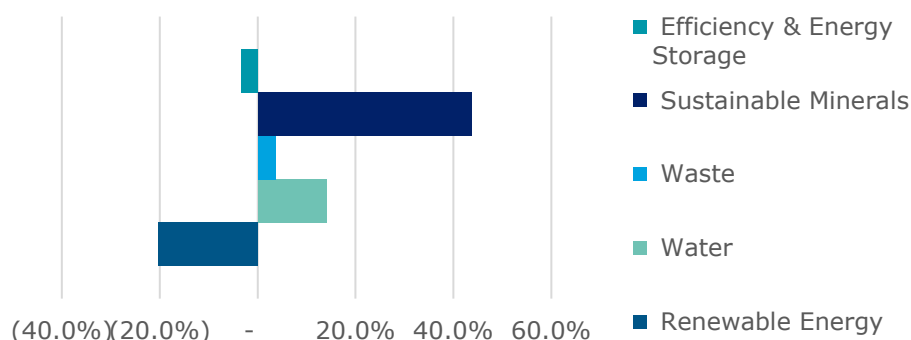
# Sub-indices performance

To allow a more granular analysis of the DACT Index, a number of sub-indices have been developed. The performance of these sub-indices over the last five financial years and during 3Q of FY2021 is shown in the table and charts below.

**The performance of the DACT Index over the March 2021 quarter is detailed below.**

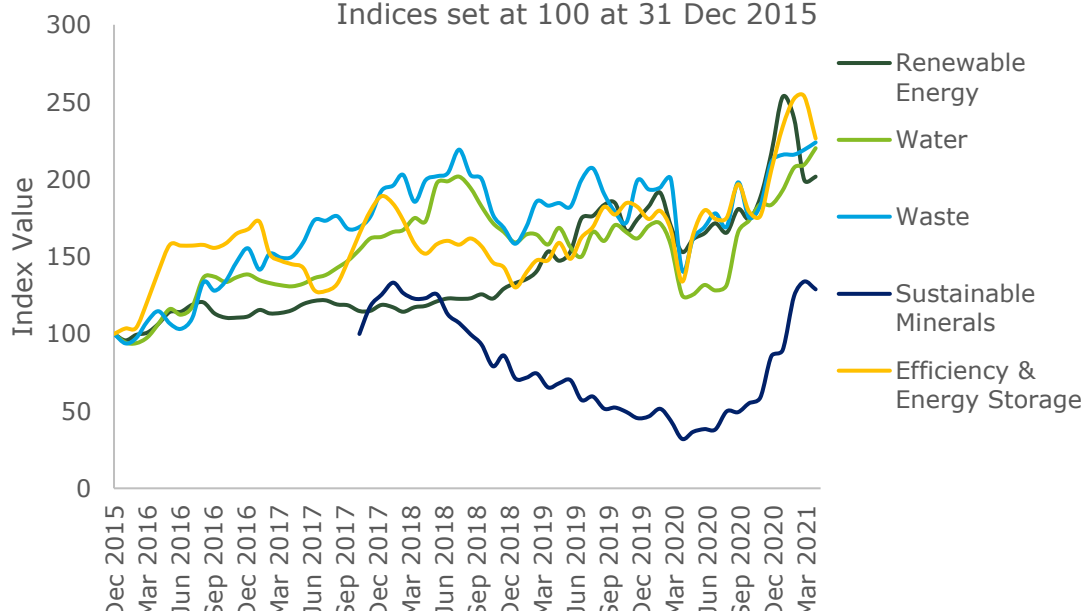
% Change	Last Quarter	12 Months	3 Years	5 Years
Renewable Energy	(20.4%)	31.8%	72.0%	100.0%
Water	14.1%	75.9%	25.8%	124.8%
Waste	3.7%	58.5%	20.7%	106.8%
Sustainable Minerals	43.7%	301.3%	4.9%	N/A
Efficiency & Energy Storage	(3.2%)	69.3%	43.1%	86.8%

Deloitte Australian CleanTech Index  
Sub-Indices Performance 3Q FY2021



Deloitte Australian CleanTech Index

Indices set at 100 at 31 Dec 2015



# DACT20 Index

## DACT20 Component Companies on 31 March 2021

The 20 largest Index constituents by market capitalisation on 31 March 2021 are provided in the table below. These companies will form the constituents of the DACT20 until the Index is rebalanced again on 30 June 2021.

Each of the constituents in the DACT20 has a market capitalisation of more than \$380m with an average market capitalisation of \$3.2 billion.

Market Cap Ranking	Company	Ticker
1	Meridian Energy	MEZ
2	Reece	REH
3	Mercury NZ	MCY
4	Contact Energy	CEN
5	Cleanaway Waste	CWY
6	Reliance Worldwide Corp	RWC
7	Sims Limited	SGM
8	Tilt Renewables	TLT
9	Bingo Industries	BIN
10	Nanosonics	NAN
11	Orocobre	ORE
12	Galaxy Resources	GXY
13	Piedmont Lithium Ltd	PLL
14	Australian Ethical Investment	AEF
15	Novonix	NVX
16	American Pacific Borates Ltd	ABR
17	Ioneer	INR
18	Syrah Resources	SYR
19	Beacon Lighting Corp	BLX
20	Jervois Mining	JRV

# Companies included in the DACT Index as at 31 March 2021

Rank Mar-21	Code	Company	Subsector	Share Price Dec-20 \$	Share Price Mar-21 \$	Mkt Cap Dec-20 (\$m)	Mkt Cap Mar-21 (\$m)	Quarterly Market Cap Change (\$m)	Quarterly Share Price Performance (%)
1	MEZ	Meridian Energy	Renewable Energy	7.10	5.10	19,009	13,654	(5,355)	(28.2%)
2	REH	Reece	Water	14.80	17.14	9,561	11,072	1,512	15.8%
3	MCY	Mercury NZ	Renewable Energy	6.27	6.02	8,898	8,544	(355)	(4.0%)
4	CEN	Contact Energy	Renewable Energy	8.61	6.44	6,402	4,789	(1,614)	(25.2%)
5	CWY	Cleanaway Waste	Waste	2.35	2.20	4,836	4,527	(309)	(6.4%)
6	RWC	Reliance Worldwide Corp	Water	4.05	4.49	3,172	3,516	345	10.9%
7	SGM	Sims Limited	Waste	13.45	14.84	2,705	2,984	280	10.3%
8	TLT	Tilt Renewables	Renewable Energy	6.00	6.96	2,400	2,785	384	16.0%
9	BIN	Bingo Industries	Waste	2.44	3.02	1,596	1,976	379	23.8%
10	NAN	Nanosonics	Efficiency & Energy Storage	8.03	5.70	2,417	1,716	(701)	(29.0%)
11	ORE	Orocobre	Sustainable Minerals	4.47	4.76	1,538	1,638	100	6.5%
12	GXY	Galaxy Resources	Sustainable Minerals	2.23	2.53	1,124	1,275	151	13.5%
13	PLL	Piedmont Lithium Ltd	Sustainable Minerals	0.37	0.83	508	1,147	640	126.0%
14	AEF	Australian Ethical Investment	Others	5.03	7.08	565	796	230	40.8%
15	NVX	Novonix	Efficiency & Energy Storage	1.21	2.16	425	759	334	78.5%
16	ABR	American Pacific Borates Ltd	Sustainable Minerals	0.00	1.86	0	595	595	hide row
17	INR	Ioneer	Sustainable Minerals	0.28	0.34	472	573	101	21.4%
18	SYR	Syrah Resources	Sustainable Minerals	0.96	1.05	458	499	41	8.9%
19	BLX	Beacon Lighting Corp	Efficiency & Energy Storage	1.68	1.78	375	396	21	5.7%
20	JRV	Jervois Mining	Sustainable Minerals	0.39	0.49	309	384	75	24.4%
21	CXL	Calix	Efficiency & Energy Storage	1.08	2.16	160	321	161	100.9%
22	NEW	New Energy Solar	Renewable Energy	0.87	0.78	307	277	(30)	(9.8%)

# Companies included in the DACT Index as at 31 March 2021

Rank Mar-21	Code	Company	Subsector	Share Price Dec-20 \$	Share Price Mar-21 \$	Mkt Cap Dec-20 (\$m)	Mkt Cap Mar-21 (\$m)	Quarterly Market Cap Change (\$m)	Quarterly Share Price Performance (%)
23	CLQ	CleanTeQ	Water	0.25	2.91	203	258	55	16.4%
24	SFG	Seafarms Group	Others	0.09	0.09	208	225	17	8.1%
25	MNS	Magnis Resources	Sustainable Minerals	0.20	0.30	146	219	73	50.0%
26	EGR	EcoGraf Limited	Sustainable Minerals	0.17	0.59	62	213	151	244.1%
27	NMT	Neometals	Sustainable Minerals	0.28	0.37	150	202	52	34.5%
28	RNU	Renascor Resources Ltd	Sustainable Minerals	0.00	0.11	0	183	183	hide row
29	PPG	Pro-Pac Packaging	Efficiency & Energy Storage	0.20	0.20	162	162	0	-
30	D2O	Duxton Water	Water	1.41	1.35	168	161	(7)	(3.9%)
31	PET	Phoslock Environmental Technologies	Water	0.25	0.25	153	153	0	-
32	SES	SECOS Group	Efficiency & Energy Storage	0.20	0.28	107	147	40	37.5%
33	HZR	Hazer Group	Efficiency & Energy Storage	0.81	1.00	117	145	28	24.2%
34	LER	Leaf Energy	Others	0.04	0.09	67	140	73	109.1%
35	EVS	EnviroSuite	Others	0.19	0.13	190	133	(56)	(29.7%)
36	FLC	Fluence Corp	Water	0.23	0.21	141	131	(9)	(6.7%)
37	SDV	SciDev	Waste	0.81	0.83	124	126	2	1.9%
38	VMT	Vmoto	Others	0.44	0.45	122	123	1	1.1%
39	FGR	First Graphite	Sustainable Minerals	0.25	0.22	131	116	(16)	(12.0%)
40	BUD	Buddy Platform	Efficiency & Energy Storage	0.05	0.04	150	115	(35)	(23.1%)
41	GNX	Genex Power	Renewable Energy	0.24	0.22	120	110	(10)	(8.5%)
42	COB	Cobalt Blue Holdings	Sustainable Minerals	0.18	0.38	44	91	47	108.3%
43	LIT	Lithium Australia	Sustainable Minerals	0.07	0.12	52	91	39	74.2%
44	GAP	Gale Pacific	Efficiency & Energy Storage	0.36	0.33	99	90	(10)	(9.7%)

# Companies included in the DACT Index as at 31 March 2021

Rank Mar-21	Code	Company	Subsector	Share Price Dec-20 \$	Share Price Mar-21 \$	Mkt Cap Dec-20 (\$m)	Mkt Cap Mar-21 (\$m)	Quarterly Market Cap Change (\$m)	Quarterly Share Price Performance (%)
45	BKT	Black Rock Mining	Sustainable Minerals	0.10	0.13	68	89	21	30.2%
46	RFX	RedFlow	Efficiency & Energy Storage	0.02	0.07	29	82	53	183.3%
47	LPI	Lithium Power International	Sustainable Minerals	0.22	0.27	66	79	13	20.5%
48	OEC	Orbital Corporation	Others	1.16	1.00	90	78	(12)	(13.8%)
49	WOA	Wide Open Agriculture	Others	0.89	0.70	94	73	(21)	(21.9%)
50	AVL	Australian Vanadium	Sustainable Minerals	0.01	0.03	41	73	32	78.6%
51	EDE	Eden Innovations	Efficiency & Energy Storage	0.03	0.03	52	71	19	36.0%
52	CPV	Clearvue Technologies	Renewable Energy	0.32	0.44	47	64	18	37.5%
53	QTM	Quantum Energy	Renewable Energy	0.07	0.06	74	64	(10)	(13.6%)
54	CCE	Carnegie Clean Energy	Renewable Energy	0.00	0.01	23	62	40	175.0%
55	HRL	HRL Holdings	Renewable Energy	0.14	0.12	69	59	(10)	(14.3%)
56	BLG	Bluglass	Efficiency & Energy Storage	0.09	0.08	65	59	(6)	(8.9%)
57	MPP	Metro Performance Glass	Efficiency & Energy Storage	0.42	0.32	76	57	(19)	(25.0%)
58	ACW	Actinogen	Others	0.02	0.04	30	57	26	85.7%
59	AEI	Aeris Environmental	Others	0.31	0.23	74	56	(18)	(24.6%)
60	TMT	Technology Metals Australia	Sustainable Minerals	0.33	0.37	49	55	7	13.8%
61	IGE	Integrated Green Energy Solutions	Waste	0.13	0.13	54	54	0	-
62	KPO	Kalina Power	Renewable Energy	0.04	0.05	43	54	10	23.7%
63	RFT	Rectifier Technologies	Efficiency & Energy Storage	0.04	0.04	52	52	0	-
64	TON	Triton Minerals	Sustainable Minerals	0.05	0.04	58	50	(8)	(13.7%)
65	DEM	De.Mem	Water	0.23	0.27	40	47	7	17.4%
66	BAT	Battery Minerals	Sustainable Minerals	0.02	0.02	41	47	6	15.0%

# Companies included in the DACT Index as at 31 March 2021

Rank Mar-21	Code	Company	Subsector	Share Price Dec-20 \$	Share Price Mar-21 \$	Mkt Cap Dec-20 (\$m)	Mkt Cap Mar-21 (\$m)	Quarterly Market Cap Change (\$m)	Quarterly Share Price Performance (%)
67	PO3	Puriflo Ltd	Water	1.44	1.17	45	37	(9)	(18.8%)
68	BSM	Bass Metals	Sustainable Minerals	0.00	0.01	14	36	22	157.1%
69	14D	1414 Degrees	Efficiency & Energy Storage	0.27	0.18	54	36	(18)	(33.3%)
70	PWN	Parkway Minerals NL	Water	0.01	0.02	20	31	12	60.0%
71	VRC	Volt Resources	Sustainable Minerals	0.01	0.01	22	30	9	40.0%
72	MVL	Graphex Mining	Sustainable Minerals	0.05	0.06	26	28	2	7.8%
73	BEM	BlackEarth Minerals	Sustainable Minerals	0.05	0.16	8	28	20	244.4%
74	VPR	Volt Power Group	Efficiency & Energy Storage	0.00	0.00	28	28	(0)	-
75	PG1	Pearl Global	Waste	0.10	0.08	34	27	(7)	(21.1%)
76	CG1	Carbonxt	Others	0.17	0.16	24	22	(1)	(5.9%)
77	EGL	Environmental Group	Others	0.03	0.09	8	22	14	174.2%
78	MPR	Mpower Group Ltd	Renewable Energy	0.05	0.14	8	21	13	159.6%
79	TTI	Traffic Technologies	Efficiency & Energy Storage	0.04	0.04	19	20	1	7.7%
80	PPY	Papyrus Australia	Waste	0.05	0.04	23	18	(5)	(22.2%)
81	NC6	Nanollose	Waste	0.05	0.11	6	12	6	94.4%
82	RGI	Roto-Gro International	Others	0.06	0.05	14	12	(2)	(14.3%)
83	KTE	K2 Energy	Renewable Energy	0.04	0.04	11	12	1	11.1%
84	EAX	Energy Action	Efficiency & Energy Storage	0.29	0.38	8	10	2	31.0%
85	SIS	Simble Sense	Efficiency & Energy Storage	0.03	0.04	8	10	2	22.6%
86	POW	Protean Wave Energy	Renewable Energy	0.01	0.01	8	8	1	8.3%
87	RAN	Range International	Waste	0.02	0.02	7	8	1	21.1%
88	RNE	ReNu Energy	Renewable Energy	0.04	0.08	4	8	4	92.5%
89	CL8	Carly Holdings Limited	Others	0.20	0.11	11	6	(5)	(46.2%)

# Compilation of the DACT Index

## Compilation of the DACT Index

The quarterly DACT Index is compiled from publicly available information provided by the ASX on the share prices and market capitalisation of each cleantech listed company.

A company is included on the DACT Index if the majority of its revenues are from a recognised cleantech sub-sector.

The information on cleantech listed companies is extracted to provide a market capitalisation weighted share price index for all cleantech companies, broadly in line with the methodology adopted for the compilation of the ASX 200 Index.

The impact of dividends and capital returns has been excluded from the DACT Index.

The base period of the DACT Index is 31 December 2015, and for the purposes of the Index this month is given a notional value of 100. If a company has been delisted during a particular period, no data will be included for that month and all subsequent months until the company is relisted. Historical information regarding the company will continue to be included in the calculation of the DACT index.

The positive and negative contributions to the DACT Index are determined on the basis of a company's size by market capitalisation relative to the total size of the index and its share price performance from the time the firm was added to the DACT Index.

## About Deloitte Energy Team

As one of Australia's leading professional services firms, Deloitte Touche Tohmatsu and its affiliates provide audit, tax, consulting and financial advisory services through approximately 9,000 people across the country.

Deloitte's Energy & Climate Advisory team has the experience and expertise to help the energy industry face the challenges of today and tomorrow. We have a diverse team of experts from a wide range of backgrounds, including networks, retailers, regulators and government.

We know the market, and have helped many energy sector participants, new entrants, investors, large consumers and governments with a diverse range of solutions, including strategy, forecasting, planning and both financial and energy market modelling.

## Disclaimer of liability

This Index has been prepared as general information only and does not consider the specific objectives, situation or needs of anyone including any member of its target audience. You should not rely on the information in the DACT Index or disclose it or refer to it in any document.

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