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Clear energy index providers welcome launch of PowerShares ETF in Europe

The publishers of the world's first global clean energy market index have welcomed the launch of the Invesco PowerShares Global Clean Energy Portfolio exchange-traded fund on the London Stock Exchange and on Frankfurt's Deutsche Börse.

The fund, part of the first group of ETFs to be listed by Invesco subsidiary PowerShares in Europe, tracks the WilderHill New Energy Global Innovation Index, which was launched in February 2006 to offer investors access to the growth of clean energy worldwide.

The index comprises companies, mostly listed outside the US, worldwide that use innovative technologies focusing on generation and use of cleaner energy, conservation, efficiency, and advancing renewable energy generally. The technology covered includes lower-carbon approaches relevant to climate change, smart solutions to avoid greenhouse gases, and technologies that can reduce emissions relative to traditional fossil fuel use.

'We are thrilled to be one of the first Invesco PowerShares ETFs outside the US,' says Michael Liebreich, chairman and chief executive of New Energy Finance, co-publisher of the index.

'While US investors have long enjoyed access to global clean energy through ETFs, UK investors were limited in their ability to do so. We hope to capitalise on the explosive growth experienced by the European ETF market, and also the rising trend in total investment in clean energy worldwide, which is forecast to reach USD94.5bn in 2007.'

Josh Landess, a leader of the research team, says: 'Europe is home to more than 48 per cent of index constituents and over the last few quarters has emerged as the index's largest single geographic region. Our London-based international team is equal to the task of maintaining our excellent balanced research and leading edge.'

The index is published by WilderHill New Energy Finance, a partnership between London-based New Energy Finance, and Josh Landess and Dr Rob Wilder based in the US. It generally consists of between 80 and 90 constituents, representing all significant sectors of the low-carbon energy industry, including renewable energy, biofuels and emerging low-carbon technologies.

The index is calculated and disseminated by Dow Jones Indexes, with live price-**return** information available in US dollars, euros, sterling and yen and total return indices in all four currencies also provided once per day. It is designed to provide **diversification** across the different sectors of the clean energy industry and in size of company; components are limited to 5 per cent of the index by weight at rebalancing.

New Energy Finance, an independent provider of financial information and analysis to investors on renewable energy, low-carbon technologies and the carbon markets, has offices in London, Washington, Palo Alto, New York, Beijing, Shanghai, New Delhi, Cape Town and Perth. Between December 2004 and January 2006 it published the world's first global index of clean energy companies, which was discontinued when the company teamed up with Landess and Wilder.

The WilderHill Clean Energy Index was created in 2004 by a team led by Landess and Wilder, with the help of the American Stock Exchange. Landless, based in Rio Rico, Arizona, is also active in advocacy and public education in areas including transportation efficiency, sustainable development, and consumer rights.

Wilder is also manager of the WilderHill Progressive Energy Index, the first index of US-quoted companies capturing opportunities found in decarbonising coal, oil, and natural gas in response to global climate change and for improving dominant energy sources of today. The index is tracked by a fund launched by PowerShares last year.