

Excerpt from Barron's, October 27, 2008

http://online.barrons.com/article/SB122488818586468317.html?mod=9_0031_b_this_weeks_magazine_market_week

Blue Skies for Green Trading

By ANGIE POINTER

New options in climate-sensitive plays.

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And the current financial crisis is bolstering the case for green investing.

Stocks of climate-change technology companies have slid, along with just about everything else, providing real bargains. Also, the recently approved \$700 billion rescue package contains an \$18 billion bundle of credits and tax incentives for the use of alternative energy, notably solar. That provides more stability for these technologies, observes Dan Bakal, director of clean-energy investment for Ceres, a coalition of pension funds and public-interest and environmental groups.

Climate change offers several investment routes in addition to the expanding futures-contracts arena. The most labor-intensive: buying individual companies that are developing, say, fuel-efficient cars or green building products, or wind, solar or geothermal power.

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Exchange-traded funds are another way to get involved. PowerShares, for example, offers several options, including the \$1 billion in assets [WilderHill Clean Energy](#) (PBW) and the \$2 billion [Water Resources](#) (PHO). High prices seen at the start of the year have cratered with broader markets: PBW's year-to-date return is minus-46.33%; PHO's is minus-13.86%.

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