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Clean-energy ETF garners interest

Fund posts rally, inflows in wake of Hurricane Katrina

By [John Spence](#), MarketWatch

Last Update: 4:05 PM ET Sept. 6, 2005

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BOSTON (MarketWatch) -- An exchange-traded fund tracking an index of alternative-energy companies has rallied after Hurricane Katrina virtually brought Gulf Coast oil facilities to a standstill.

For the week ended Sept. 2, the

PowerShares WilderHill Clean Energy Index (PBW:

[news](#), [chart](#), [profile](#)) was up

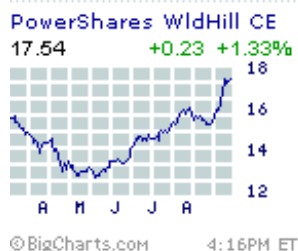
8.1%, or about 6.8 percentage points higher than the S&P 500 index (SPX: [news](#), [chart](#), [profile](#)) over the same period, according to investment research firm Morningstar Inc.

The ETF has seen trading volume pick up in the past week, says the manager of the fund's tracking index.

"Inflows started the week before Katrina as oil prices moved higher," said Robert Wilder, head of Encinitas, Calif.-based WilderShares LLC.

The fund, which was launched in early March, is still relatively new and small with about \$105 million in assets, according to the sponsor PowerShares Capital Management.

It had been gathering about \$10 million a month, but last week after Katrina ravaged large areas of coastal Louisiana and Mississippi the fund saw \$35 million move in the door, says Wilder. In the week prior the hurricane the ETF took in \$20 million.



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"Money started moving in the week before Katrina -- a lot of that was due to spiking oil prices in anticipation of the damage," Wilder said.

Analysts said the upswing in performance and trading isn't surprising after a natural disaster that's choking off a central source of the nation's oil.

"It's a good hunch there are some parallels," said Andrew Brengle, senior research analyst at KLD Research & Analytics Inc., a firm specializing in socially-responsible investing.

"We're feeling the pinch of higher oil prices, and alternative energy is looking more attractive," he added.

Crude-oil prices did move lower Tuesday as several countries moved to tap strategic reserves, and oil centers in the Gulf of Mexico showed some signs of initial recovery.

U.S. stocks moved higher as a result, and the WilderHill Clean Energy Index ETF gained 1.3% to \$17.54 on volume of about 406,000 shares on Tuesday.

The fund invests in companies that focus on greener and generally renewable sources of energy and technologies facilitating cleaner energy, according to PowerShares.

As of the last quarterly rebalance, the tracking index had 36 stocks such as Emcore Corp. ([EMKR](#): [news](#), [chart](#), [profile](#)) from the renewable-energy harvesting sector. Other constituents include power delivery and conservation firm Itron Inc. ([ITRI](#): [news](#), [chart](#), [profile](#)) and energy conservation company Medis Technologies ([MDTL](#): [news](#), [chart](#), [profile](#)) .

John Spence is a reporter for MarketWatch in Boston.

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