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Go Green or Clean

By Zoe Van Schyndel, CFA October 30, 2006

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PBW can be considered an energy play, which goes a long way toward explaining why the fund has received so much more attention than KLD over the past year. Unlike the broadly diversified KLD, PBW is more condensed with only 43 holdings, and it focuses its investments on companies that support renewable and cleaner energy production....

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Second-generation SRI?

Both PowerShares and BGI are rolling out new funds that could fit in a socially responsible investor's portfolio. The **PowerShares WilderHill Progressive Energy Portfolio** is based on the WilderHill Progressive Energy Index. The index is comprised of U.S.-listed companies involved in transitional energy technologies, with an emphasis on improving the use of fossil fuels. Because the fund will include companies that improve the use of fossil fuels, as well as nuclear power, it may not meet the requirements of some socially responsible investors.

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Conscience or cash

Some investors will buy these funds for the returns, and others for their own peace of mind. If you are a socially responsible investor, you now have several options to choose from and more coming down the pipeline. If these ETFs don't meet your needs, there are several hundred socially responsible mutual funds to select from.