

Excerpt from Nasdaq.com, November 13, 2014

<http://www.nasdaq.com/article/clean-energy-etfs-losers-of-the-crude-oil-crash-etf-news-and-commentary-cm413745>

and found at Zacks, <http://www.zacks.com>

Clean Energy ETFs: Losers of the Crude Oil Crash? - ETF News And Commentary

October was extremely choppy for oil prices. After hovering at triple-digits levels for the first half of the year, oil prices are now trading at multi-year lows. Increased supplies resulting in abundant inventory, strength in the greenback, slower manufacturing activities in the Euro zone - a net oil importer - and a sluggish Chinese economy pushed the oil prices lower despite moderate threats of supply disruption from the ongoing turmoil in Iraq.

Amid tensions, Saudi Arabia - which boasts a three-decade high output - currently plans to offer oil to the U.S. at discounted prices. This posed another round of threats to the already suffering oil prices. Brent crude oil dipped to \$82 a barrel on November 6 while U.S. crude was down 1.3% to \$77.63 on the same day. In fact, Brent's value plunged about 30% since June

OPEC slashed the demand outlook for oil too by reducing its estimates through 2035 barring 2015. The fall in demand could be as acute as the 14-year low in 2017, per the group. Likely start of production in Libya after a prolonged unrest is another threat to energy prices. While pressure had mounted in the conventional energy field, the oil crash and its ripples also played a key role in holding back returns in the clean energy space.

Clean Energy ETFs in Focus

No clean energy ETF added more than 4% in the last one month. Year to date, only two products ... and **Global Clean Energy Portfolio (PBD)** returned positively, those too with minor returns.

The space was a huge gainer last year thanks to its core focus on a number of growth stocks which bounced back with the stock market. But now with the U.S. economy back in the recovery path and other developed nations buckling under pressure, a hitch in the growth space has come into the picture

Also, the U.S. economy is likely to witness a monetary policy tightening next year which might cause some uncertainty in the market. Now, with cooler oil prices, the trend of a bull run in the clear energy space seems to have evaporated.

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