

Excerpt from Wall Street Journal, December 6, 2015

<http://www.wsj.com/articles/green-etfs-struggle-thanks-to-fall-in-oil-price-1449460370>

Green ETFs Struggle, Thanks to Fall in Oil

Lower oil prices pressure shares of renewable energy companies

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Still, the international nature of the sector isn't a bad thing, says Jason Bloom, PowerShares director of commodities and alternatives product strategy. He highlighted the diverging performance of ... (PBW), which mostly comprises U.S.-domiciled companies, and [PowerShares Global Clean Energy Portfolio](#) (PBD), which is only about 28% U.S.-based. While PBW was down almost 19%, PBD had declined by just over 2%.

Mr. Bloom says that U.S. clean-energy firms are struggling to compete with cheaper coal and gas, as well as the expiration of subsidies. The firms in the PBD portfolio, on the other hand, "have benefited more from the accelerating push toward renewable sources of energy in China, India, Africa and even the Middle East."

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