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Evergreen Solar and Energy Conversion Devices Rated Outperformers in Piper Jaffray Solar Report

by Bill Baue

The report continues a trend of mainstream equity research using socially responsible investing strategies, and SRI funds confirm this assessment through wide exposure to these two companies.

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SRI financial products are well exposed to these companies. For example, both are constituents in the [KLD Global Climate 100](#), an index comprised of 100 companies actively working to mitigate climate change, as well as the WilderHill Clean Energy Index ([ECO](#)), a benchmark consisting of 37 US companies that ply in green energy. While the former is not yet investable (though KLD is currently in negotiation with a fund sponsor), the latter serves as the basis for the PowerShares WilderHill Clean Energy Portfolio Exchange Traded Fund ([PBW](#)).

Several environmental SRI mutual funds have exposure to these companies through the ETF. "We have held Evergreen Solar for a while--both before and after being in the ETF—and it has done incredibly well," said Matt Patsky, a partner of Winslow Management Company and portfolio manager of the Winslow Green Growth Fund ([WGGFX](#)), after which he positively appraised the Piper Jaffray analysis. "They're focusing on the right issues."

The Green Century Balanced Fund ([GCBLX](#)) gains exposure to Evergreen and Energy Conversion Devices through the ETF, and so do the Sierra Club Stock Fund ([SCFSX](#)) and the Sierra Club Equity Income Fund ([SCFLX](#)).

"Our exposure to these companies right now is through the PowerShares WilderHill ETF, but we are performing environmental due diligence to review them as distinct approved equity holdings," said Neil Stallings, director of Sierra Club Mutual Funds. "We hope and expect that both those companies will be part of our environmentally qualified investment universe."

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