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ETFs Get a Conscience

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Reporter

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Investors who want to feel good about where they put their money are no longer limited to mutual funds. There are already a handful of socially responsible exchange traded funds that allow people to invest with their conscience, and more are on the way.

PowerShares is currently the market leader, with three funds totaling nearly \$800 million.

Barclays Global Investors, another major player in the ETF market, rolled out its second responsible offering on Friday, and First Trust Advisors is expected to launch its first socially responsible ETF in January.

"We are seeing a renewed emphasis on SRI [socially responsible investing] ," says Lipper senior research analyst Jeff Tjornehoj. "I think it's appropriate that ETFs are catching the wave at this time."

It's quite a wave. At the end of 2005, U.S. investors had some \$2.29 trillion of assets invested in some kind of socially responsible investment product or account, according to a report from the Social Investments Forum. That was up from \$639 billion a decade earlier.

All of the PowerShares offerings are focused on the environment. The firm launched **PowerShares WilderHill Clean Energy** ([PBW](#) - [commentary](#) - [Cramer's Take](#)), in March 2005. The \$709 million fund seeks to replicate an index that invests in companies focusing on greener and generally renewable sources of energy and technologies that facilitate cleaner energy.

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The \$31 million **PowerShares WilderHill Progressive Energy** ([PUW](#) - [commentary](#) - [Cramer's Take](#)) is based on an index that currently invests in companies that improve the use of fossil fuels

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