

Excerpt from Wall Street Journal, January 7, 2009

[http://online.wsj.com/article/SB123137033896562523.html?mod=yahoo\\_hs&ru=yahoo](http://online.wsj.com/article/SB123137033896562523.html?mod=yahoo_hs&ru=yahoo)

## New ETFs Bank on Social Themes

Among the busiest areas of the exchange-traded-fund business in 2009 could be socially responsible investing, judging by the crop of ETFs that are awaiting clearance by the Securities and Exchange Commission.

ETFs resemble open-end mutual funds but trade on an exchange like stocks. Originally designed as vehicles for rapid-fire traders such as hedge funds, ETFs have since expanded their popularity to include investors with a far broader range of goals.

There are 721 ETFs with about \$478 billion in assets, according to the Investment Company Institute, a trade group.

While ETFs continued to collect new investment dollars through much of last year, the market slide put a halt to the torrent of new funds that launched in 2007. That makes the number of pending socially responsible ETFs all the more notable.

Still, the new funds, whose themes range from environmentalism to Christianity to Islam, could be a tough sell. They will join a handful of socially responsible ETFs already available whose success at attracting investors has been mixed.

[PowerShares WilderHill Clean Energy Portfolio](#) has attracted about \$630 million since hitting the market in 2005. But that kind of success is relatively rare.

....