

Excerpt from Yahoo Finance, July 1, 2019

<https://finance.yahoo.com/news/clean-energy-index-eco-closes-160000729.html>

The Clean Energy Index® (ECO) Closes First Half of 2019 Up +38%

ENCINITAS, Calif., July 01, 2019 (GLOBE NEWSWIRE) -- WilderHill Clean Energy Index®(ECO) began 2nd Quarter 2019 near 55 and ended near 61, up +10%. It began 2019 near 44 so for the 1st half 2019 it is up +38%. Since 2017 when the ECO Index® was near 38, the past 2½ years it's risen just over +60%.

Those large recent gains are notable. Yet ECO passively captures an emerging theme, so it also can & does at times also 'drop like a rock.' That said such gains in ECO have been seen before – as well as remarkably bigger declines.

And we offer merely an observation: perhaps counter-intuitively, the ECO theme has spiked up at times in a Bush II & in a Trump Presidency - though neither greatly promoted 'greener' energy – meanwhile, some big drops were seen during 8 years of an Obama Presidency that instead had favored this sector.

ECO, which is the original for clean energy climate solutions, last 5 years is down some -15%. Yet over those same 5 years the dominant dirty energy themes have strongly downwards stories; two fossil fuels have dropped hard with an oil story down some -70%, natural gas down -80%. Thus 'brownier' dominant oil & natural gas have fallen more than 'green' clean energy did last 5 years. Coal rose 2016/2017 back towards nearer, but still below ECO.

And a past 10 years saw tremendous drops here with the polluting fossil fuels falling more. Over 2019 very green themes and especially solar – have seen strongest gains year to date.

The WilderHill® New Energy Global Innovation Index (NEX) that's worldwide mostly outside the U.S. is up both for the year, & past 2 years, although less so than ECO. NEX started 2019 near 162 & it ended Q2 near 194. Past 5 years NEX is off around -10% yet among energy themes here, that's rather 'less down' than many passive Indexes & active Funds focusing on energy.

New NEX methodology language noted at rebalancing “components generally are all equally weighted; respective sector weightings are in accordance with number of Index components assigned to each NEX sector, components and sectors adjusted if necessary as determined by the Index Provider and reviewed each quarter. (Between 2006-2019, sector components were previously divided into two categories, large and small; and sector weights had been based on external surveys of market capitalizations of companies deemed active in new energy).”

The ECO Index live since 2004 is the first & best-known to capture clean energy and new climate change solutions; ECO is a benchmark and product of WilderHill®.

Dr. Rob Wilder is Manager of the ECO Index, and Global NEX.

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