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<http://wealthmanagement.com/mutual-funds/many-green-funds-stay-black>

Many Green Funds Stay in the Black

Not all green stocks have fallen into the red.

Many green funds have fizzled lately. During the three years through April, ... Solar ... lost 40.44 percent annually, while ... Global Wind ... declined 13.62 percent. Analysts have blamed the losses on cheap products from China and other countries that have devastated U.S. producers.

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But not all green stocks have fallen into the red, At a time when dozens of producers of solar panels have gone bankrupt, many companies are earning growing profits by enabling customers to use traditional energy sources more efficiently. Demand is growing for a range of businesses, including providers of smart power meters, ..., and energy efficient pumps.

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ETF investors can consider PowerShares WilderHill Progressive Energy (PUW), which has returned 10 percent annually during the past three years. The fund invests in companies that reduce pollution and encourage the efficient use of The Progressive Energy fund does not include any producers of solar panels; another PowerShares fund specializes in solar power and other alternative energy sources. “The companies in the Progressive Energy portfolio can help to lower carbon — but they do not meet zero-carbon standards,” says Robert Wilder, who runs the index that the ETF tracks.

.... Holdings include A.O. Smith, a maker of efficient water heaters, and General Cable, which produces high-voltage transmission cables.

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Green Funds that Survived the Solar Storm

Although many solar and wind stocks suffered losses in recent years, these environmental funds stayed in the black.

Fund	Ticker	Category	3-year return	5-year return	% rank category 5-year return
Calvert Global Water	CFWAX	natural resources	19.3%	12%	13%
Green Century Equity	GCEOXC	large growth	11.6	10.7	70
Pax World Global Environmental	PGRNX	world stock	11.3	9.5	52
PowerShares WilderHill Progressive Energy	PUW	equity energy	11.6	10.7	70

Source: Morningstar. Returns through 2/28/13.