

NEX vs MSCI World, AMEX Oil and NYMEX Oil.

240

220

200

180

160

140

120

100

80

Source: New Energy Finance

30 December 2005 - 30 September 2008

Note: Data Re-based to 100 on 30 December 2005

140%

120%

100%

80%

60%

40%

20%

n%

-20

WILDERHILL NEW ENERGY GLOBAL INNOVATION INDEX (NEX)

The NEX is a global index of 88 companies listed on 24 exchanges in 19 countries whose innovative technologies and services focus on the generation and use of cleaner energy, conservation, efficiency and the advancement of renewable energy in general.

The NEX Universe

Companies worldwide active in wind, solar, biofuels, hydro, wave and tidal, geothermal and other renewable energy businesses, as well as energy conversion, storage, conservation, efficiency, materials, pollution control, emerging hydrogen and fuel cells. 45 industry analysts are researching the NEX Index Components

Index Methodology

NEX is a rule-based index and uses equal-weighting methodology modified by sector and market capitalization bands to provide diversification across the clean energy industry. The index is rebalanced quarterly on the last business day of March, June, September and December, when the components and the initial weights are determined. At rebalancing no single component can exceed 5% weight.

Eligibility Criteria for Index Constituents

- Listed on a national exchange or primary listing market
- Three-month average market capitalization of at least \$100 million and significant daily trading volume
- At least 50% of the stocks outside the U.S.
- Bias to pure plays

Index Calculation and Dissemination

The NEX is calculated by Dow Jones Indexes. The NEX closing values will be calculated on a 24-hour day that will end at 5:30 PM New York time. The end-of-day index calculations will use WM closing spot exchange rates as of 4 PM London time and each component stock's closing price on its primary market.

| Index Tickers | | | | | | |
|---------------------------------|--------|--------|--------|--------|--|--|
| Tickers | USD | EUR | GBP | JPY | | |
| Price Return (every 15 seconds) | NEX | NEXEU | NEXBP | NEXJY | | |
| Total Return (summary only) | NEXUST | NEXEUT | NEXBPT | NEXJYT | | |

Wilderhill New Energy Finance LLC

WilderHill New Energy Finance, LLC is the publisher of the WilderHill New Energy Global Innovation Index (NEX). It is a partnership between New Energy Finance Limited, based in London, Josh Landess of First Energy Research, LLC based in the U.S., and Robert Wilder in the U.S.

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| Key Statistics | | Index Performance | | | |
|-------------------------------|-----------|-------------------------------|--------|------------|--|
| No. of Constituents | 88 | Average Return* | 8.0% | | |
| No. of Countries | 19 | Average Return – MSCI World* | 1.3% | | |
| Total Market Capitalisation | \$265.3bn | Correlation with MSCI World * | 85.5% | | |
| Largest Company | \$29.3bn | | | | |
| Smallest Company | \$61.3m | Annualised Returns | NEX | MSCI World | |
| | | 1 Year | -31.7% | -26.0% | |
| Average Market Capitalisation | \$3.0bn | 3 Year | 9.0% | 0.7% | |
| Median Market Capitalisation | \$1.1bn | | | | |
| Largest Company Weight | 2.50% | | | | |
| Top 10 holdings | 23.7% | | | | |
| * Since 29th December 2000 | | • | | | |

