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March 2008 Quarter Result – Holding on to the Market

The March 2008 result for the ACT Australian CleanTech Index showed that the Cleantech stocks stayed in touch with the wider market through the troubled March quarter. With S&P ASX Small Ordinaries Index dropping 16.4% during the quarter and the S&P ASX200 dropping 15.6%, the ACT Australian CleanTech Index was not far behind with a recorded loss of 16.7%.

This brings the fiscal year to date loss for the ACT Australian CleanTech Index to 21.4%, underperforming the ASX Small Ordinaries by 2.5%.

Percentage Change	FY06 + FY07	FY07	1H08	MAR'08	3Q08	YTD FY08
ACT Australian Cleantech Index	176.3%	42.9%	-5.7%	-9.9%	-16.7%	-21.4%
S&P/ASX200	47.0%	25.4%	1.2%	-5.3%	-15.6%	-14.6%
S&P/ASX Small Ords	67.9%	40.4%	-3.0%	-5.8%	-16.4%	-18.9%

The ACT Australian CleanTech Index underwent its quarterly rebalancing at the end of March which took account of recent share issues and other corporate activity. The largest change that occurred during the prior quarter was the completion of Sims Metal Group's merger with Metal Management.

Other changes that occurred to the index constituents at this rebalancing were:

- the addition of Soil Sub Technologies that listed during March; and
- the removal of Envirozel following a detailed review of the company's operations indicated that the majority of its revenue was not coming from approved Cleantech activities.

The ACT Australian CleanTech Index fell from 124.7 to 112.3 over the month of March recording a 9.9% loss.

Most stocks suffered a share price fall during the month, with the exceptions including the Crane Group with a 4% gain, Pro-Pac Packaging with a 5% gain and Carnegie Corp achieving an 11% gain.

The ACT Australian Cleantech Index is updated each month and published on the ACT website at www.auscleantech.com.au, in the Ethical Investor magazine and in WME's Environmental Management News.

FURTHER INFORMATION:

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