



3 DECEMBER 2011

## November 2011 Result – Investors Cleaned Out!

The **ACT Australian CleanTech Index** fell again in November 2011 and strongly underperformed both the S&P ASX200 Index and the S&P Small Ordinaries Index.

The ACT Australian CleanTech Index fell from 38.8 to 34.0 over the month of November recording a 12.3% loss. This compared to the S&P ASX200 loss of 5.8% and the S&P ASX Small Ordinaries Index loss of 5.3%. The **Australian CleanTech 20** also underperformed its benchmarks this month. All of the longer term measures of the performance for the ACT Australian CleanTech Index remain significantly below its benchmarks.

In a month when the Clean Energy Future package was passed into legislation, it seems that there is little to inspire investor confidence in the sector. The argument of it being a good time to buy is wearing thin as the cleantech sector continues to fall behind the rest of the market and, ironically, the many coal stocks that are making so much money! Maybe just proof that *'Where there's muck, there's money!'*

Percentage Change	FY07	FY08	FY09	FY10	FY11	Nov'11	3 Months	6 Months	12 Months	3 Years
<b>ACT Australian CleanTech Index</b>	42.9%	-16.0%	-38.7%	-32.0%	-8.1%	<b>-12.3%</b>	-22.7%	-29.5%	-37.8%	-37.5%
<b>Australian CleanTech 20</b>	56.4%	-20.7%	-34.6%	-16.3%	-17.6%	<b>-12.9%</b>	-24.5%	-42.3%	-49.6%	-42.2%
<b>S&amp;P/ASX200</b>	25.4%	-16.4%	-25.8%	11.8%	4.2%	<b>-5.8%</b>	-3.9%	-12.1%	-11.2%	14.3%
<b>S&amp;P/ASX Small Ords</b>	40.4%	-23.0%	-32.4%	10.5%	9.5%	<b>-5.3%</b>	-7.6%	-13.6%	-14.9%	42.4%

The market capitalisation of the 76 stocks in the ACT Australian CleanTech Index is an all time low of A\$6.1 billion falling from its peak of \$16.3 billion in July 2007.

The month's performance was driven by many awful results led by the Water Resources Group, Electrometals, Enerji, EcoQuest, Infigen Energy, Eden Energy, Green Rock and BioProspect, all of whom add losses in excess of 20% over the month. Companies with good gains were few and included Pro-Pak Packaging, Galaxy Resources and Earth Heat Resources.

The ACT Australian Cleantech Index is published each month on the Australian CleanTech website at [www.auscleantech.com.au](http://www.auscleantech.com.au), in the Ethical Investor magazine, WME's Environmental Management News, the Clean Energy Council website, the SIM Venture Securities Exchange website and the London-based Cleantech Investor.

Monthly results can be emailed directly to interested parties by signing up to the distribution list at <http://www.auscleantech.com.au/Pages/cleantech.html>.

### FURTHER INFORMATION:

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### ACT Australian CleanTech Index

(ACT/AC Index, S&P/ASX200 and S&P/ASX Small Ords Indices set at 100 at 30 June 2006)

