



CCFE ECO-Index Futures Contract

The Chicago Climate Futures Exchange® (CCFE™) ECO-Index futures contract on the WilderHill Clean Energy Index (ECO) offers market participants access to alternative energy and clean technology stocks in a cost effective and diversified fashion. CCFE is the world's first derivatives exchange focused on environmental financial products. All CCFE products are traded on the CCFE electronic trading platform and cleared by The Clearing Corporation (CCORP).

CCFE offers risk management and increased value to socially responsible investing.

- » Access via Electronic Trading Platform
- » Standardized contracts
- » Low transaction costs
- » Transparent prices
- » Financial guarantee
- » Regulated by the Commodity Futures Trading Commission

Why "clean" energy?

Markets in alternative energy sources, which include wind, solar, and hydrogen fuel cells, have exhibited explosive growth in recent years that is projected to continue into the future. Investment in alternative energy is becoming increasingly profitable given fluctuations in fossil fuel supply, demand from emerging economies and environmental concerns.

Societal demands to reduce greenhouse gases and deploy cleaner sources of energy will transform the business of generating, delivering and consuming energy.

What is the Wilderhill Clean Energy Index (ECO)?

The Clean Energy Index is a modified equal dollar weighted index that tracks publicly traded companies whose businesses stand to benefit substantially from societal transition toward alternative energies such as wind, solar, ethanol and hydrogen fuel cells. Stocks and sector weightings within the Clean Energy Index are selected based on their contribution towards the development of clean energy in an ecologically and economically sensible way. As of 2007 Quarter 3, the Index (ECO) components included 42 stocks of U.S. listed companies, most of which have a market capitalization greater than \$200 million. The Index (ECO) is calculated by the American Stock Exchange (AMEX) and disseminated through the Network of the Consolidated Tape Association. The Clean Energy Index was created by and is a trademark of WilderShares, LLC.

For additional information on ECO Index, please visit www.wildershares.com

How are companies selected for inclusion in the Clean Energy Index?

Companies selected for the Clean Energy Index focus on clean and renewable forms of energy. Stocks in the Index (ECO) generally meet following guidelines:

1. Have three-month average market capitalization of at least \$50 million
2. Have a three-month average closing price above \$1.00
3. Be listed on a major U.S. exchange such as the NYSE, AMEX or NASDAQ; a foreign company must have their ADRs listed on one of these exchanges
4. Reach minimum average daily liquidity requirements for sufficient trade volume

How long has the WilderHill Clean Energy Index been in existence?

The Clean Energy Index, created in 2004, is the first U.S. index comprised of companies with a focus on clean energy. Financial products derived from the Clean Energy Index have the largest market capitalization and greatest trade volume of all U.S. clean energy indices.

What portfolios would I trade and hedge with the CCFE ECO-Index futures contract?

By trading the CCFE ECO-Index futures contract, the investor takes a position on the diversified basket of clean energy shares. The CCFE ECO-Index futures contract can also be used to hedge against fluctuations in the PowerShares WilderHill Clean Energy Portfolio (PBW). PBW is an Exchange Traded Fund that seeks to mirror the performance of the Clean Energy Index and is traded on AMEX, although there is no assurance that the price and yield performance of the benchmark index for the fund can be fully matched. The CCFE ECO-Index futures contract can also be used as a hedging instrument against volatility in other clean energy indices, stocks of energy companies, or other instruments whose values may be influenced by factors such as oil prices, regulatory developments, or other sources of uncertainty.

What creates price volatility?

The sector is volatile because it comprises many small, high-technology companies. Fluctuations in the Clean Energy Index can be created by economic, technological, or ecological considerations. Examples of factors that could create volatility include the availability of raw materials for the construction of new facilities or changing government policies that promote the use of renewable energy. The peak value for the Index (ECO) from May 2006 through May 2007 was 254 with a low of 172 (a difference of 48%).

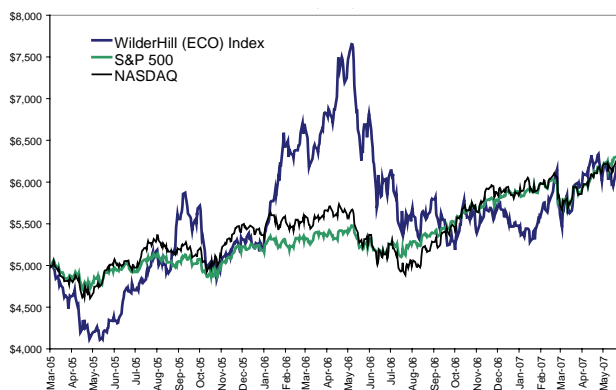
What is Chicago Climate Futures Exchange (CCFE)?

CCFE, a wholly owned subsidiary of the Chicago Climate Exchange®, Inc. (CCX®), is a CFTC designated contract market that offers standardized and cleared futures and options on futures contracts on emissions allowances and other environmental products. Current products offered by CCFE include futures and options on futures contracts on Sulfur Financial Instrument® (SFI™) and futures contracts on Nitrogen Financial Instrument™ (NFI™-OS) emission allowances. Additional information about CCFE is available at www.ccfex.com.

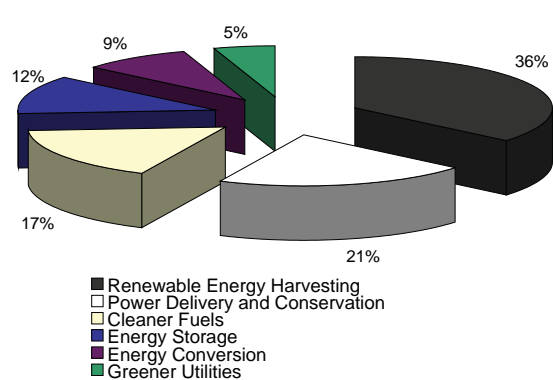
CCFE ECO-Index Futures Contract Specifications

Ticker Symbol	ECO-Index
Contract Size	\$50 times the value of the WilderHill Clean Energy Index (ECO)
Quotation	U.S. dollars
Minimum Tick Increment	\$0.20 per index point (equals \$10 per contract)
Contract Months	Initial listing of September 07, December 07, March 08 and June 08
Deliverable Instruments	Cash settled
Trading Hours	7:00 A.M. – 3:00 P.M. U.S. Central Time

Index Performance: WilderHill (ECO) Index, S&P 500, NASDAQ



Sectoral Weights for WilderHill Index



Note: This is the index as of the first day of 2007 Q2.

CCFE Clearing Firms

(as of 5/29/07)

ADM Investor Services Inc.
Barclay's Capital Inc.
Bear, Sterns Securities Corp.
Calyon Financial Inc.
Credit Suisse Securities (USA) LLC

Fimat USA, LLC
Fortis Clearing Americas LLC
Goldman Sachs & Co.
JP Morgan Futures Inc.
Man Financial Inc.

Merrill Lynch, Pierce, Fenner & Smith, Inc.
Prudential Bache Commodities LLC
UBS Securities LLC

How to trade CCFE ECO-Index Contracts

Traders need to establish an account with a CCFE clearing member firm to trade CCFE products. For further information, please contact CCFE market personnel:

Michael MacGregor: (312) 229-5122

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