

Active) Niche Funds

Investors' news of 27.05.09

New Chinese solar targets: x 200 by 2020!

Dear investors,

According to Wind, a well-known Chinese financial information provider, the Chinese National Energy Bureau is proposing a revised New Energy Industry Revival Plan, with investment in new energy source totalling Rmb 4'500 billions (about USD 675 bn) to be invested up to 2020, higher than market expectation of about Rmb 3'000 bn.

The target for solar would be to reach an installed capacity of 20 GW by 2020, while it was only 100 MW in 2008. Solar capacity in China is about to be multiplied by 200!

Starting in 2009, this would account for a yearly 1.7 GW of new installed capacity until 2020, which is roughly 25% of the worldwide solar market in 2009 and much higher than the average current expectations of analysts of 200 MW in China for 2009 (UBS, Merrill Lynch, Morgan Stanley).

In short, if this piece of news is to be confirmed, it will be a new booster for the worldwide solar sector.

Formerly a peanut player, China is about to become one of the largest solar markets in the world. As well as the USA.

Current valuations of the fund Active Solar offer a wonderful opportunity to get exposure to the solar sector and to enjoy very high expected returns over the next decade, at least.

We hope that every one of your clients will be lucky enough to hold one position of Active Solar in their portfolio!