

Excerpt from Barrons, December 10, 2012

<http://blogs.barrons.com/focusonfunds/2012/12/10/is-the-italy-etf-a-buy/?mod=BOLBlog>

Is the Italy ETF a Buy?

Prime Minister **Mario Monti's** surprise resignation announcement has the **FTSE MIB** index down 2.5% on Monday. Time to go shopping in Italy?

Consider a few items first. Buyers of the most popular U.S.-listed fund, the **iShares MSCI Italy Index Fund** ([EWI](#)), have to contend with a hefty dose of financial stocks. Banks and other financials made up nearly 29% of this exchange-traded fund as of last week, according to iShares. Be comfortable betting that Europe's banks have put the worst of the sovereign-debt crisis, and the Continent's slow-growth-cum- recession, before diving in.

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But there's also the **PowerShares Global Clean Energy Portfolio** ([PBD](#)).

Global Energy? Well, yes: The Italy fund's biggest weighting is found in this sector, with nearly 32% of the portfolio.

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