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His Clean-Energy Fund Was Up 206% In 2020. Then It Crashed. What Should ...

... Wilder has bet on eco-friendly long shots for years, mostly winning. But it's been a volatile ride.

Robert Wilder, 62: author, lecturer, organic gardener, tree hugger. Something of a hippie? No, this ecologist is a financier, with a sharp ....

.... The exchange-traded fund holds $930 million worth of shares in 82 companies betting on the transition away from carbon. They make things like charging stations, windmill blades and parts for renewable-energy grids. ....
....

In the 1990s Wilder was a Ph.D. ... on environmental science at ... universities in Massachusetts and California. .... He says, “Being a professor is the second-best thing to do. The best thing is to be an entrepreneur.”

Wilder quit his academic career, drained his retirement account and visited fund operators in Boston and New York with a proposal for a green-energy fund. “They laughed at me,” he says. ....
....

WilderHill Clean Energy got off to a strong start after opening its doors in 2005 but .... in the stock market crash of 2007-09. In 2020 a fervor for climate-related investing ....

Wilder’s decarbonization ... was, he says, the first of its genre. But now it has a lot of competition, including an ETF from ....
....
The egalitarian approach to stock selection has its virtues. It gives tiny startups a chance to move the needle. But there’s a downside: A longrunning winner keeps getting cut down to size. .... his ETF got into Tesla Motors in September 2010. Tesla shares have since climbed 14,200%, but the equal weight rule has forced the fund to sell off some of its stake after every good quarter. The fund’s average annual return over the past decade, 12.4%, would have been better if it had ridden Tesla the whole way.

Invesco WilderHill is, in format, a passively managed portfolio because it mechanically tracks an index—the Clean Energy index that WilderShares oversees. “Passive outperforms active 80% of the time,” Wilder declares, sounding like Vanguard founder John Bogle. ....