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Also on Yahoo Finance.com

<https://247wallst.com/investing/2026/05/17/cnrg-and-pbw-both-track-clean-energy-but-one-fell-61-in-the-last-downturn-while-the-other-lost-23/>

... and PBW Both Track Clean Energy ...

Quick Read

- ... returned 22.13% year-to-date and 91.23% over twelve months by focusing on utilities and electricity generators, while Invesco WilderHill Clean Energy ETF (PBW) returned 34.64% year-to-date and 129.89% over twelve months by betting on the broader clean energy value chain including EV makers, battery developers, and hydrogen companies.
- PBW outperforms in risk-on environments due to exposure to small-cap growth names, while ... provides downside protection with regulated utility cash flows that benefit when interest rates spike or recession risk resurfaces.

The ... and the Invesco WilderHill Clean Energy ETF ([NYSEARCA:PBW](#)) both sit in the clean energy aisle, but they are not interchangeable. Year to date, ... has returned 22.13% while PBW has returned 34.64%. Over the past twelve months the gap widens further: ... is up 91.23% against PBW's 129.89%. The difference is mandate.

... tracks the ... and concentrates on companies that physically produce clean electricity: solar, wind, hydro, and geothermal generators alongside the utilities that own them. The implicit bet is that decarbonization shows up as megawatts on the grid, financed at a sensible cost of capital. That bet is rate-sensitive. With the 10-year Treasury at 4.46% and the 30-year at 5.03%, discount rates on long-duration generation cash flows are heavy.

PBW tracks the WilderHill Clean Energy Index, which spreads across the full value chain: EV makers, battery developers, hydrogen and fuel-cell names, smart-grid hardware, and efficiency tech. Many constituents are small-cap, pre-profit, and highly correlated to risk appetite. The bet is on technology adoption curves rather than utility ratebases. That makes PBW a growth proxy as much as a clean energy fund.

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