



Sustainable Wealth Management Ltd.

Sustainable Oil Sands Sector Index™ (SOSSI) February 2007 Commentary

Crude oil jumped 6.3% in February while natural gas dropped 4.8%. Crude oil prices are back above the \$60 level that I had mentioned in my last few commentaries that OPEC wanted to maintain. The Canadian oil sands sector was the leader this month with a slight loss of -0.4% followed by the Canadian energy sector benchmark -1.7%. The US and Global energy sector were the worst performers with a loss of -2.2% each.

| Index | Symbol | Region | Feb 2007 Return |
|--------------------------------|--------------|---------------|-----------------|
| S&P/TSX Capped Energy | TTEN | Canada | -1.7%* |
| S&P Select Energy Sector | IXE | US | -2.2%** |
| S&P Global Energy | IXC | Global | -2.2%** |
| Oil Sands Sector Index™ | SOSSI | Canada | -0.4%* |

* Return in Canadian dollar terms. **Return in US dollar terms.

Top Performing Stocks in Feb

| | |
|---------------------|-------|
| Petrobank Resources | 24.9% |
| Connacher | 5.2 % |
| Western Oil Sands | 0.8% |

Worst Performing Stocks in Feb

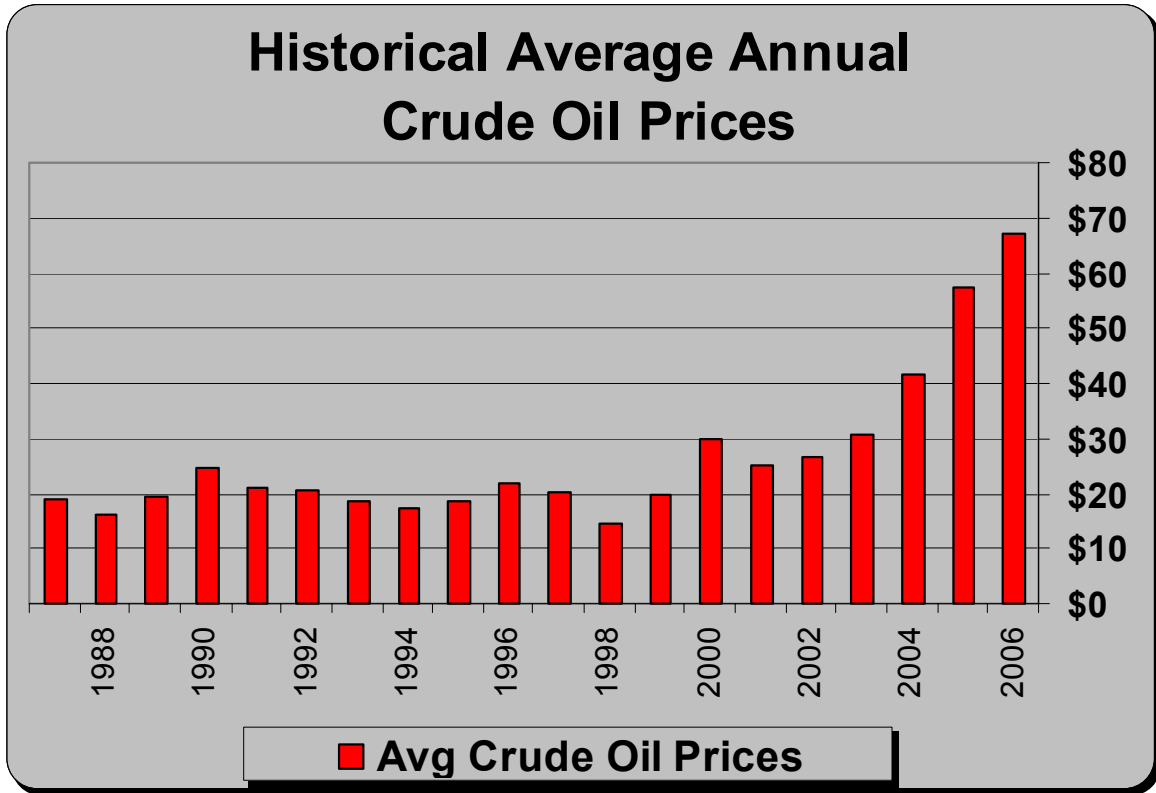
| | |
|---------------------|--------|
| Synenco Energy | -10.2% |
| Cdn Oil Sands Trust | -9.2% |
| UTS Energy | -6.4 % |

Last month's best and worst performers are almost the same as January's results. Synenco, Cdn Oil Sands and UTS continue to struggle while Petrobank and Connacher are performing well. Petrobank continues to test and bring on production using its revolutionary THAI extraction methodology. On the losing side, operational difficulties at Syncrude (COS.un main asset) and the environmental concerns related to mining projects hurt the prospects for UTS and Synenco in January.

The following chart shows the long term average price of crude oil traded on the NYMEX exchange. Notice that despite the major drop in crude oil prices, the 2006 average was \$67.25 representing an 18% rise over the 2005 average of \$57.



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