



Sustainable Wealth Management Ltd.

Sustainable Oil Sands Sector Price Index™ (SOSSPI) Sept 2006 Commentary

The selling in the energy sector intensified in September. All energy sectors were hit hard as crude oil prices briefly dipped below \$60 US per barrel. The drop in crude oil prices is over 20% since the recent high of \$77.03 US per barrel on July 14. The worst performing sector was the Canadian energy sector which experienced a 10%+ drop in September. The Canadian oil sands sector was the worst performer, losing 10.2%, the fifth consecutive loss in a row since the April highs.

Index	Symbol	Region	Sept 2006 Return
S&P/TSX Capped Energy	TTEN	Canada	-10.1%*
S&P Select Energy Sector	IXE	US	-3.8%**
S&P Global Energy	XGC	Global	-4.3%**
Oil Sands Sector Price Index™	SOSSPI	Canada	-10.2%*

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

Not one of the 17 index members in the Sustainable Oil Sands Sector Index was able to post a positive result in September. The best performer, Petrobank Energy & Resources, lost 4.7% while the worst performer, Paramount Resources, lost a stunning 22.1%. Year to date the index is flat and only 7 companies are posting positive returns. The best performer on a year to date basis is Petrobank Energy with a 65.2% gain and the worst return has been Shell Canada's -25.4% negative return.

Top Performing Stocks in Sept

Petrobank Energy	-4.7%
Western Oil Sands	-6.1%
Husky Energy	-6.5%

Worst Performing Stocks in Sept

Paramount Resources	-22.1%
UTS Energy	-21.4%
Synenco Energy	-19.8%

The following chart shows that the Sustainable Oil Sands Price Index is still in a long term uptrend and is nearing its long term support trend line. I consider this a great buying opportunity on a short and long term basis. The five consecutive months of negative returns is the worst in the history of the index and represents a deflation of speculative investment forces from foreign investors. Long term investors should welcome the bargains created. The stocks are trading between 6 to 12 times their price to earnings ratio and most have better growth prospects than their US energy counterparts.



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SOSSI 247.70Y as of close 9/29

Index **GPO**

Mid Line **SOSSI Index** 1/10
 Range **6/30/04** - **9/29/06** Period **D** Daily Base Currency: **USD**
 Upper Chart: **1** Mid Line Moving Averages **30 200**

No News



Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 920410
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