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Cool to see a hot new index

Erica Thompson

INVESTORS will soon be able to rank companies based on their performance in a "climate change economy".

Ratings agency RepuTex has developed a Climate Change Growth Index of companies listed in the S&P/ASX 300.

The index will track stocks best able to address climate change risks and take advantage of opportunities for growth, allowing investors to build issues such as a carbon tax, water shortages and emissions targets into their investment decisions.

"Climate change factors are already having an impact on company earnings. This impact is likely to grow as changes to the regulatory setting occur, such as the introduction of a carbon trading scheme," said Hugh Grossman, RepuTex's head of research.

Some 45 companies already qualified for the index based on their capacity to create wealth and remain financially competitive, he said.

A second index, the RepuTex Clean Tech Index, will identify the leading creators and manufacturers of clean technology equipment, products and services.

"New market forces will drive innovation and growth in the development of clean technologies," Mr Grossman said.

"These companies provide a direct technological solution to address climate change such as renewable energy, alternative fuels and efficiency gains."

Rankings are based on the future earnings capacity of the business in a carbon-constrained environment, measuring both the impact of market forces and the company's capacity to respond to change.

Both indices will be launched next month, with a full list of companies available on subscription.