



Press Release

S&P to Calculate New StateShares Indices for XShares

New York, January 18, 2007 – Leveraging its ability to calculate custom indices in the ETF space, Standard & Poor's announced today that it has been chosen by XShares Group LLC, a financial services company, to calculate 22 StateShares Indices for XShares Advisors, LLC, a subsidiary of XShares Group, LLC. The Standard & Poor's Custom Index Group is a leading provider in the calculation of Custom Indices around the world.

"Through this agreement with XShares, Standard & Poor's is building upon its already strong position in providing custom index solutions to ETF providers around the world," said Tim Eisenhauer, Senior Director at Standard & Poor's Index Services. "The calculation of these 22 indices further exemplifies Standard & Poor's commitment to providing a turnkey solution to this ever-expanding segment of the market."

"Standard & Poor's is a trusted and proven leader in the calculation of Custom Indices, and we are excited to have them calculate these indices which will track the performance of public companies according to the states in which they operate," said Jeff L. Feldman, one of the founders of XShares Group LLC. "StateShares will be a unique, flexible tool that creates the opportunity to invest in the economies of various regions of the United States on a state-by-state basis."

The S&P Custom/StateShares Indices are designed to serve as benchmarks for tracking various geographic sub-sectors of the economy. The indices are comprised of public securities of issuers in a specific state representing every region of the U.S.

The S&P Custom/StateShares Indices are the intellectual property of XShares Advisors, LLC. Standard & Poor's provides the daily calculation of these indices.

The 22 S&P Custom/StateShares Indices are:

S&P Custom/StateShares Composite Index	S&P Custom/StateShares Minnesota Index
S&P Custom/StateShares California Index	S&P Custom/StateShares Missouri Index
S&P Custom/StateShares Colorado	S&P Custom/StateShares New Jersey Index
S&P Custom/StateShares Connecticut Index	S&P Custom/StateShares New York Index
S&P Custom/StateShares Florida Index	S&P Custom/StateShares North Carolina Index
S&P Custom/StateShares Georgia Index	S&P Custom/StateShares Ohio Index
S&P Custom/StateShares Illinois Index	S&P Custom/StateShares Pennsylvania Index
S&P Custom/StateShares Indiana Index	S&P Custom/StateShares Tennessee Index
S&P Custom/StateShares Maryland Index	S&P Custom/StateShares Texas Index
S&P Custom/StateShares Massachusetts Index	S&P Custom/StateShares Virginia Index
S&P Custom/StateShares Michigan Index	S&P Custom/StateShares Washington Index

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The Standard & Poor's Custom Index Group is an acknowledged global leader in the calculation of Custom Indices, providing unparalleled services in the design, construction, management and distribution of Custom Indices. Drawing on this expertise and a global database of over 17,000 individual stocks, the S&P Custom Index Group provides an independent, flexible and accurate service enabling clients to purposefully design a Custom Index to meet their specific requirements.

About Standard & Poor's

Standard & Poor's, a division of The McGraw-Hill Companies (NYSE:MHP), is the world's foremost provider of financial market intelligence, including independent credit ratings, indices, risk evaluation, investment research and data. With approximately 7,500 employees, including wholly owned affiliates, located in 21 countries, Standard & Poor's is an essential part of the world's financial infrastructure and has played a leading role for more than 140 years in providing investors with the independent benchmarks they need to feel more confident about their investment and financial decisions. For more information, visit <http://www.standardandpoors.com>.

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