



Media Contact: Mary Chung
American Stock Exchange
(212) 306-1641 / mary.chung@amex.com

Index Contact: Steve Hoffmann
Palisades Water Index Associates LLC
(469) 585-4875 / steve@watertechcapital.com

**AMERICAN STOCK EXCHANGE PUBLISHES NEW
PALISADES GLOBAL WATER INDEX™**

The Benchmark Index of the Global Water Industry

NEW YORK, December 11, 2006 — The American Stock Exchange® (Amex®) announced today that it has begun publishing the Palisades Global Water Index™ (Ticker Symbol: PIIWI), a new benchmark index of the water industry comprised of international water companies traded on major, developed stock exchanges worldwide.

Steve Hoffmann, Director of Palisades Water Index Associates LLC and principal architect of the Index, said, “The Palisades Global Water Index™ brings, for the first time, a widely published indicator of the full potential of the global water industry. It is the premier measure for capturing the unprecedented increase in the economic value of water in the 21st century. We believe that this value will inevitably be unlocked as the global population adjusts to the linkages between human health, economic development and resource sustainability.”

The water industry is poised for considerable growth as institutional changes and convergent technologies combine to address the global demand for clean water. Virtually every country in the world is presented with some combination of water quality and quantity issues that will require significant expenditures to resolve. The component companies in the Index are positioned to benefit from the rapidly accelerating water resource challenges associated with the demands of growing world economies in conjunction with human health and ecological sustainability. The Index is comprised of 54 stocks, diversified across 19 economies and 12 currencies.

Mr. Hoffmann added, “The Index is the culmination of over 25 years of experience with publicly traded water companies and is unique in its construction and inclusiveness. The companies in the Index are the difference makers in addressing and solving the water resource issues that we face on this planet. And it is clear that not only human health, but also environmental protection and economic development, are critically dependent upon effectively and efficiently managing this increasingly valuable resource.”

Scott Ebner, director of New Product Development at the Amex, said, “The Palisades Global Water Index goes beyond the typical construction of an industry index to target companies that are at the forefront of a very dynamic and critically important business. It is the benchmark Index for the global water business. The Palisades Global Water Index is the latest example of a long tradition at the Amex of working with expert partners to introduce innovative index ideas.”

Elias Azrak, Founder of Palisades Indexes added “We are looking forward to making this index the global benchmark for the water industry and will be looking forward to having this index listed around the world. We have already licensed the index for the launch of an ETF in the US and currently working on securing other licenses around the world”.

The Palisades Global Water Index™ is a modified equal-dollar weighted index. The Index is rebalanced each March, June, September and December. The Index divisor was initially calculated to yield a benchmark value of 1,000.00 at the close of trading December 31, 2003. The Index was created by, and is a trademark of, Palisades Water Index Associates LLC.

#

About the American Stock Exchange

The American Stock Exchange® (Amex®) is the only primary exchange that offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLDRSSM. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex lists 164 ETFs. The Amex is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks. For more information, please visit www.amex.com.

About Palisades Water Index Associates LLC

Palisades Water Index Associates LLC develops stock indices that track the water industry. The Company’s indexes are licensed to issuers of exchange traded funds or of other financial products such as options, mutual funds and structured products. The Company also provides performance benchmarking and advisory services to institutional and financial clients. Palisades Water Index Associates LLC is also the provider of the Palisades Water Index™, published by the Amex under the ticker symbol ZWI. With the addition of the Palisades Global Water Index™, Palisades Water Index Associates, LLC provides the two premier benchmark water indexes.