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LUX RESEARCH PARTNERS WITH POWERSHARES TO LAUNCH FIRST NANOTECH EXCHANGE-TRADED FUND

Cambridge, MA – October 24, 2005 – Lux Research, the world's leading research and advisory firm for nanotechnology, today announced a partnership with PowerShares to introduce the PowerShares Lux Nanotech Portfolio, the first nanotechnology Exchange-Traded Fund (ETF). The trading symbol for the PowerShares Lux Nanotech Portfolio will be AMEX: PXN, and trading is anticipated to begin October 26, 2005 on the American Stock Exchange. The announcement was made today during opening remarks at the Lux Executive Summit (www.luxexecutivesummit.com), nanotech's most elite gathering for CEOs, senior corporate executives, fund managers and VCs, scientific pioneers, and public policy makers.

The PowerShares Lux Nanotech Portfolio is designed to track the Lux Nanotech Index™, which includes 26 public companies involved in developing, manufacturing, and funding nanotechnology applications. The Lux Nanotech Index™ is based on Lux Research's analytical frameworks and is rebalanced and reconstituted quarterly.

"The Lux Nanotech Index™ is designed to serve as a benchmark for the value that markets ascribe to emerging nanotechnology," said Peter Hebert, CEO of Lux Research. "We're proud to have a partner like PowerShares to bring the rigorous methodologies underlying the Lux Nanotech Index to investors seeking exposure to nanotechnology's secular growth opportunity."

"The Lux Nanotech Portfolio is the world's first nanotech ETF, and it represents the first opportunity for many investors to obtain diversified exposure to this exciting segment of the market," said Bruce Bond, President of PowerShares Capital Management. "We are delighted to have Lux Research, the leading independent provider of nanotechnology research, as a partner on such an important initiative."

About Lux Research:

Lux Research is the world's leading nanotechnology research and advisory firm. We help our clients make better decisions to profit from nanoscale science and technology, tapping into our analysts' unique expertise and unrivaled network. Our clients include top decision makers at large corporations, portfolio managers and analysts at leading financial institutions, CEOs of the most innovative start-ups, and visionary public policy makers. To get connected and for more information, visit www.luxresearchinc.com.

About PowerShares Capital Management LLC:

PowerShares Capital Management, LLC provides institutional caliber asset management and market exposure through the replication of enhanced indexes. PowerShares delivers this sophisticated asset management in one of the more benefit rich investment vehicles available today, the exchange traded fund. The firm is committed to theoretically sound portfolio construction and empirically verifiable investment management approaches. PowerShares' asset management philosophy and investment discipline are deeply rooted in the application of intuitive factor analysis and model implementation to enhance investment decisions.

www.powershares.com

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