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**Six New Water Stocks Added to  
Janney Water Index in Quarterly Rebalancing.**

**Two New Stocks Added to Janney Water Tech;  
Four Stocks Added to Janney Water Works**

(New York, March 19, 2007) The Janney Water Index (TICKER: JGI) will add six new components, effective 6:00 PM (EST) Sunday, March 23. As a result, six stocks will be deleted from the index. The changes result from the index's quarterly rebalancing. A complete list of constituents and weights will be posted on the Janney Index web site, [www.janneywaterindexes.com/abouttheindexes.php](http://www.janneywaterindexes.com/abouttheindexes.php))

The Janney Water Index is a capitalization-weighted, float adjusted index of 60 of the most prominent water stocks in the world. To be included in the JGI stocks must pass multiple screens, including for capitalization, float, exchange listing, share price and turnover. Index rules concerning liquidity were revised, raising the threshold for inclusion in the index to turnover of \$1 million per day for 90% of the weight of the index.

The six deletions are all Chinese listed companies, which failed to pass the inclusion criteria based on the new liquidity rule, which is designed to improve the overall investability of the index.

The Janney Water Works Index (TICKER: JWW), which comprises water utilities from around the world, added four new stocks, while the Janney Water Tech Index (TICKER: JWT), which comprises companies engaged in the development of water infrastructure, added two new stocks.

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Detailed information, including constituent data, rules and price information, on the Janney family of global water indexes is available at [www.janneywaterindexes.com](http://www.janneywaterindexes.com). Data is also available through most vendors of financial data.

**Index**

Janney Water Index  
Janney Water Works  
Janney Water Tech

**Ticker**

JGI  
JWW  
JWT