



JPMorgan Worldwide Securities Services Appointed

Euro Currency Trust gives investors opportunity to buy, sell or hold securities representing interests in currency through traditional brokerage account

JPMorgan selected for securities expertise and foreign currency deposit capacity

New York, December 12, 2005 - JPMorgan Worldwide Securities Services, the leading global provider of securities services, today announced that Rydex Investments has selected the firm to help launch the Euro Currency Trust. Shares of the Euro Currency Trust, a currency-based exchange-traded product, will begin trading today on the New York Stock Exchange. Shares of the Trust will be called "EuroCurrency SharesSM" and will trade under the ticker symbol FXE. EuroCurrency Shares will track the price of the euro. The Trust has registered 17,000,000 EuroCurrency Shares, each representing approximately 100 euro. The proposed maximum aggregate offering price is approximately \$2.0 billion. Bear Hunter Structured Products LLC, Bear, Stearns & Co. Inc., Lehman Brothers, Inc. and UBS Securities LLC are Authorized Participants and may purchase and redeem EuroCurrency Shares directly from the Trust in large blocks called baskets. It is expected that the EuroCurrency Shares will be offered and sold to the public by Authorized Participants at varying prices in U.S. dollars to be determined by reference to, among other things, the market price of Euro and the trading price of the EuroCurrency Shares on the New York Stock Exchange at the time of each sale.

The sponsor of the EuroCurrency Trust is Rydex Specialized Products LLC, d/b/a Rydex Investments. The distributor of the EuroCurrency Shares is Rydex Distributors, Inc. The Bank of New York is the trustee of the Trust, and JPMorgan Chase Bank, N.A., London branch, is the depository of the Trust. For more information on JPMorgan and ETFs go to <http://www.jpmorgan.com/visit/ETF>.

A registration statement relating to the EuroCurrency Shares has been filed with and declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy EuroCurrency Shares, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation, purchase or sale would be unlawful under the securities laws of such state or jurisdiction. The offering of these securities will be made only by means of a prospectus. A copy of the final prospectus related to these securities may be obtained for free by visiting EDGAR on the SEC website at www.sec.gov or by contacting: Rydex Investments, 9601 Blackwell Road, Suite 500, Rockville, MD, (800.820.0888).

About JPMorgan Worldwide Securities Services

JPMorgan Worldwide Securities Services, a division of JPMorgan Chase Bank, N.A., is the global industry leader with \$11 trillion in assets under custody. JPMorgan provides innovative custody and securities products and services to the world's largest institutional investors and debt and equity issuers. JPMorgan Worldwide Securities Services leverages its scale and capabilities in more than 80 markets to help clients optimize efficiency, mitigate risk and enhance revenue through custody and investor services as well as securities clearance and trust services.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.2 trillion and operations in more than 50 countries. The firm is a leader in investment banking, financial services for consumers and businesses, financial transaction processing, asset and wealth management, and private equity. Under the JPMorgan, Chase and Bank One brands, the firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients. Information about JPMorgan Chase is available on the Internet at www.jpmorganchase.com.

About Rydex

Rydex Investments, the investment advisor to the Rydex funds, continues to drive change in the financial industry by introducing investment products and services that challenge conventional thinking, empower investors and provide essential new options for uncertain market conditions. Rydex manages \$14 billion in assets via 54 mutual funds, including three exchange-traded products, as well as a registered fund of hedge funds. For more information, call 800.820.0888.

About the NYSE

As a leading market for ETFs and related products, the New York Stock Exchange continues to build scale in the ETF arena by trading the most innovative ETFs, structured products and other derivative securities. The NYSE serves as the primary market for 62 ETFs with 47 additional funds available on a UTP basis. The Exchange is home to nearly 2,800 companies with a global market capitalization of \$21.3 trillion. A broad spectrum of market participants, including listed companies, individual investors, institutional investors and member firms, create the NYSE market. Buyers and sellers meet directly in a fair, open and orderly

market to realize the best possible price through the interplay of supply and demand. On an average day, 1.6 billion shares, whose value exceeds \$56.0 billion, trade on the NYSE.