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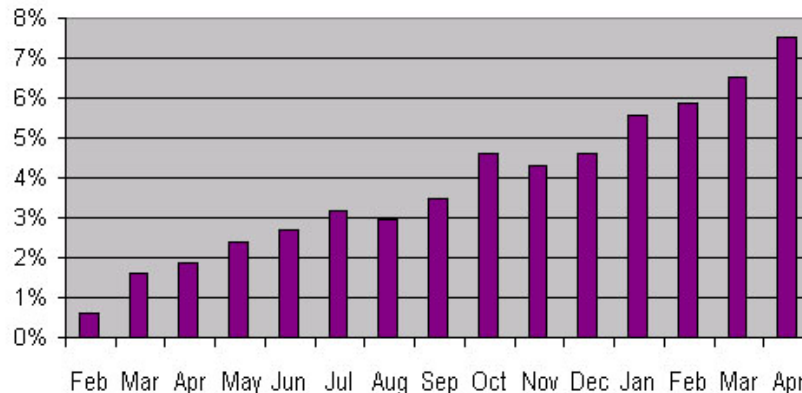
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Boston Options Exchange to Launch Trading of iShares Russell 2000 Index

Boston, April 29, 2005: On May 2, 2005 BOX will begin trading options on the iShares Russell 2000 Index Fund (symbol **IWM**). For April 2005, **IWM** ranks sixth, by volume, in the national options market and would be among the top five most actively traded classes listed on BOX.

BOX was launched on February 6, 2004, with the listing for trading of six options classes, making it the sixth US equity options exchange. With the addition of **IWM**, BOX will list 346 options classes, with plans to reach 600 options classes by year's end. In April 2005, BOX market share reached 7.5%, a new record, for the 345 classes listed on BOX, a 15 % increase over the previous month. Average daily volume also reached a record high of over 300,000 contracts, an increase of 23% over the previous month. Here is a graph showing market share for BOX listed classes:

Market Share for classes listed on BOX



IWM will be one of seven exchange traded funds (ETFs) listed on BOX. In April, ETFs traded on BOX accounted for 32% of BOX's overall volume. Here is the volume and market share information for the top traded ETFs currently listed on BOX:

BOX traded ETFs for April (as of 5.27.2005)

Symbol	Underlying Name	Total BOX Volume (one side)	BOX Mkt Share
QQQQ	NASDAQ 100 Shares	1,006,336	11.0%
SPY	Standard & Poor's Depository Receipts	653,196	17.2%
SMH	Semiconductor Holders TR	161,520	18.0%
OIH	Oil Service Holders TR	29,992	7.9%



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About Russell 2000 Index

Implemented on May 5, 2000, the iShares Russell 2000 Index Fund tracks the price and yield performance of the Russell 2000 Index. The Russell 2000 Index, a subset of the Russell 3000 Index, is fully reconstituted annually on the last Friday in June. Russell Investment Group determines the 3,000 largest publicly traded U.S companies. These 3,000 companies represent approximately 98% of the U.S. equities market. Of these 3,000 companies, the Russell 2000 Index is comprised of the 2,000 smallest companies. The Russell 2000 Index is widely considered the gold standard in tracking Small-Cap sector growth.