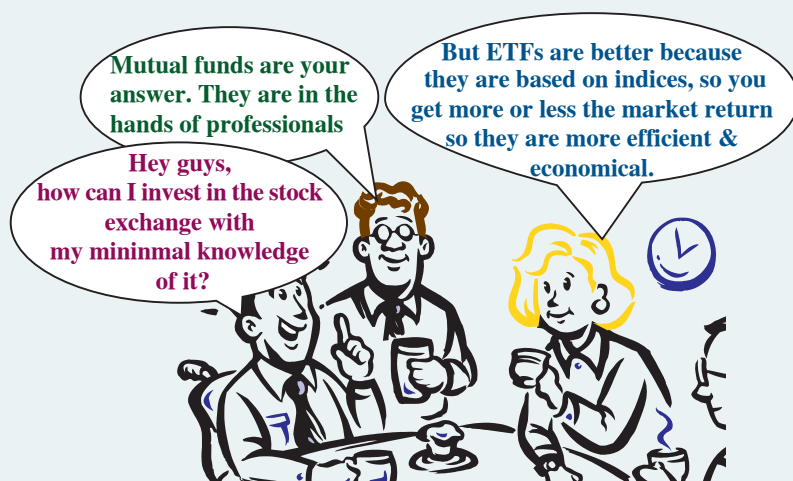


WHY INVEST IN EXCHANGE TRADED FUNDS (ETFs)

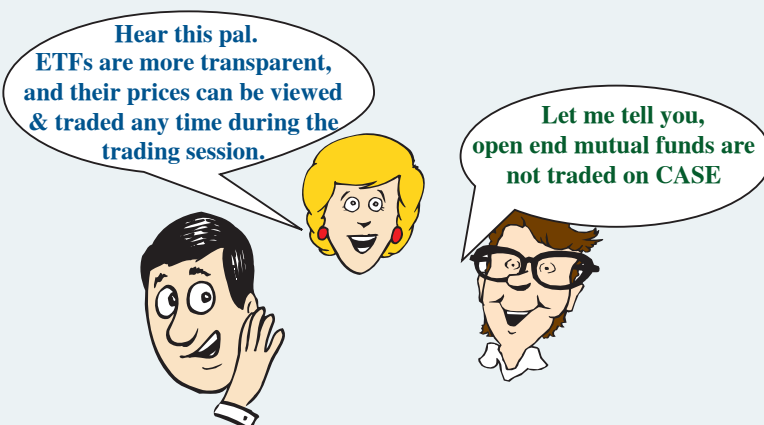
More Efficient and Economical

ETFs have no sales charges and lower management fees than traditional mutual funds. By investing in an ETF, you replicate the gains and losses of a basket of securities without the expense of buying all the underlying securities yourself.



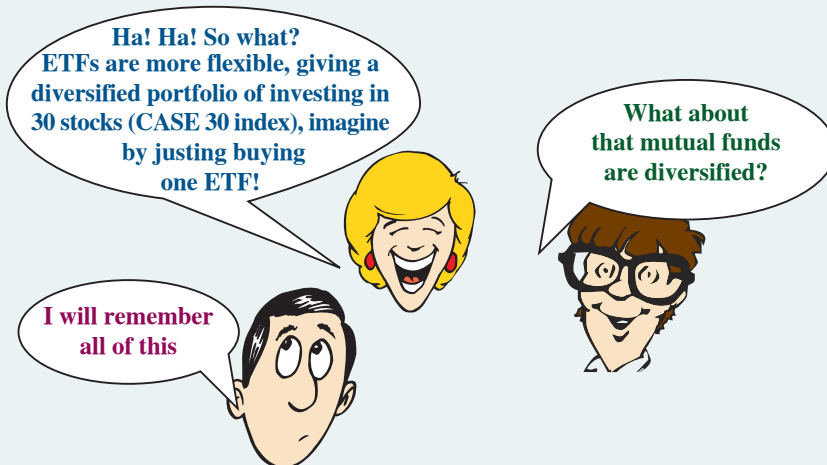
More Transparent

Unlike mutual funds, you can view ETFs prices and trade ETFs anytime during the trading hours of CASE.



More Flexible

With ETFs, it is much easier to get a diversified portfolio of stocks than to pick individual stocks. Also, you simply call your broker to trade ETFs, as flexible as trading stocks.




More Diversified

ETFs invest in a portfolio of securities, to provide diversified exposure to selected markets or sectors.



More Liquid

ETFs are continuously traded on CASE during trading hours. ETFs have market makers who act as counterparties to buyers and sellers in the trade execution process. Market makers ensure the liquidity of ETFs on CASE.



Let me point out!
The most important thing, ETFs have market makers to ensure that they are liquid all throughout the trading session



Ha! Ha!
Don't forget that open end mutual funds could be redeemed, daily or weekly, according to the funds terms



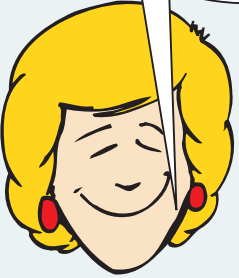
Efficient, Flexible,
Transparent,
Diversified, Liquid

More Features

Investors can sell short, use a limit order, buy on margin, and invest as much or as little money as they wish (there is no minimum investment requirement) in ETFs. Mutual funds do not offer these features.



O.K.! O.K.!!
I will invest in ETFs



To end discussion.
ETFs have more features