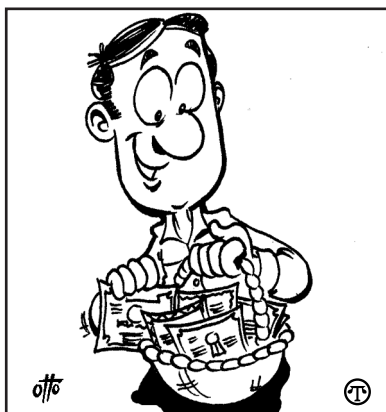


INVESTMENT NEWS & NOTES

Invest In Foreign Stocks Without Leaving Home

(NAPSA)—For years, professional investors have added flexibility and variety to their portfolios with foreign securities. Now, individual investors have a cheap and efficient way to do the same through a product created by NASDAQ and The Bank of New York.



A new investment vehicle is designed to make it easier to have access to foreign securities.

The vehicle is called a BLDRS Fund. A BLDRS Fund is an exchange-traded fund (ETF). ETFs, like mutual funds, hold positions in a basket of securities that are traded on an exchange.

These particular ETFs are based on American Depository Receipts (ADRs) held by the Bank of New York. ADRs are certificates that represent shares of foreign stocks.

These funds are designed to offer investors international exposure with flexibility and liquidity. Of course, ordinary brokerage commissions apply.

The BLDRS family of ETFs consists of four funds: one that holds stocks from emerging markets, one from developed markets, another of European stocks and one of Asian stocks.

Experts say this fund family can be used to avoid the challenges of investing in local trading markets and costly currency conversions.

An investor should consider investment objectives, risks, charges and expenses carefully before investing. To obtain a prospectus, which contains this and other information about BLDRS, unit investment trusts, please call 888-627-3837. Read the prospectus carefully about investing. ALPS Distributors, Inc., a registered broker-dealer, is distributor for BLDRS.