

GLOBAL INSIGHTS

INTERNATIONAL ASSETS ADVISORY, LLC ("IAA")

"PURE" FOREIGN CURRENCY INVESTING- 2

In last month's (January) issue of Global Insights, we highlighted how you can now invest in foreign currencies the same way you can purchase stocks, by buying shares in seven different currency funds. This generated a lot of interest, but some of you said you would like to have a way of investing in a basket of currencies, instead of buying several individual currency funds.

You can now buy shares in a fund that is made up at any one time of six of the G10 currencies; US Dollars, Euros, Japanese Yen, British Pounds, Canadian Dollars, Swiss Francs, Australian Dollars, New Zealand Dollars, Norwegian Krone and Swedish Krona. The fund is composed of a series of long and short futures currency contracts and US Treasury Bills.

New to the market are two types of shares, one that caters to investors that are bullish on the US Dollar, the other for those who are bearish on the greenback. The underlying security is a long or short USD futures contract tied to six currencies: Euro, Japanese Yen, British Pound, Canadian Dollar, Swedish Krona and Swiss Franc. There may be a bit of dividend with these funds, although current income is a secondary consideration.

Now, these investments are not for everyone and we don't have enough space here to explain all the details. The best thing would be for you to call your IAA Financial Consultant at 800 432 0000 to discuss all the particulars, including risks. He will also be happy to send you a prospectus.

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Investing in securities denominated in currencies other than the U.S. dollar involves certain considerations comprising both risk and opportunity not typically associated with investing in U.S. securities. The security may be affected either favorably or unfavorably by fluctuation in the relative rates of exchange between currencies, by exchange control regulations, or by indigenous economic and political developments. As with any investment, there is no guarantee against potential loss. Please read the prospectus carefully before investing and consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investing company. Please request a prospectus from your account executive.

