



**SIMPLIFY
INVESTING
USING ETFs**

IA  **INDUSTRIAL
ALLIANCE**
SECURITIES INC.

Benefit from low cost investing



What are ETFs ?

An exchange traded fund (ETF) is an investment vehicle that combines key features of traditional mutual funds and individual stocks. Like index mutual funds, ETFs represent diversified portfolios of securities. Like stocks, they can be bought and sold on an exchange throughout the trading day. In addition to trading flexibility, ETF benefits may include lower costs, portfolio diversification, tax efficiency, and transparency of holdings.

Invest with confidence

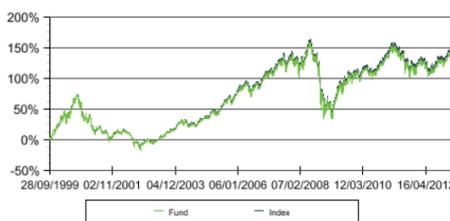
Most ETFs are designed to track popular market indexes and typically hold all of the securities within the index. Unlike actively managed mutual funds, ETFs remove the need for investors to guess which fund will closely approach market performance.

Saving fees improves returns

Over 13 years, the iShares S&P/TSX 60 Index fund has returned 140.72% vs 146.55% for the index. A difference of only 0.19% per year. Investors save on management fees which are much lower than most actively managed mutual funds.

iShares S&P/TSX 60 Index Fund (XIU)

Commencement date: 28/09/1999



Period	28/09/1999 to 08/03/2013
Annualized performance difference	0.19%
Fund return	140.72%
Index return	146.55%
Management fee*	0.17%

Source: iShares.com

Exchange traded funds have advantages over actively managed mutual funds

Unlike most mutual funds, ETFs allow investors to make their investment decisions with greater clarity and understand exactly where their money will be invested. Investors do not have to be concerned that changes will be made to their investment mix without their knowledge or to the potential detriment of their personal tax situation.

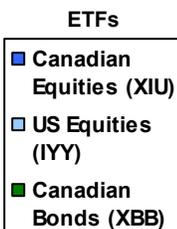
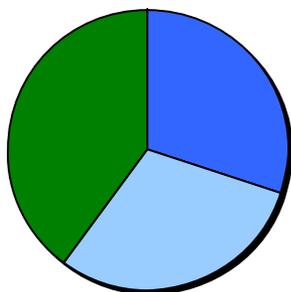
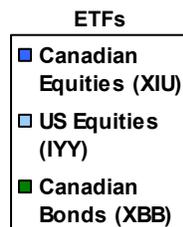
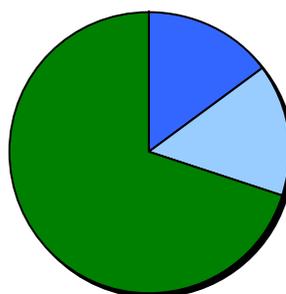
CHARACTERISTICS	MUTUAL FUNDS	ETFs
Diversified basket of investment holdings	✓	✓
Lower management fees		✓
No burden of selecting a fund manager		✓
Pricing updated intraday		✓
Investor controls precise asset mix of portfolio		✓
Daily update of holdings for transparency		✓
Trust structure reduces management failure risks		✓
More control of transactions with tax implications		✓

Flexible solutions to reach your goals

Exchange traded funds offer numerous choices in both fixed income and equity investments, nationally and globally. Investors may select precisely what is required to help them create the ideal portfolio necessary to achieve their financial plans. Investors may choose to invest according to a model portfolio framework based upon their risk tolerance and rebalance the portfolio as needed.

Income Focused Portfolio Model

- 70% fixed income
- 30% equities
- Low risk tolerance
- Mgmt fee: 0.27%

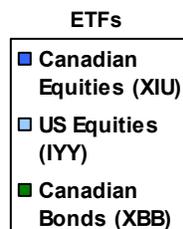
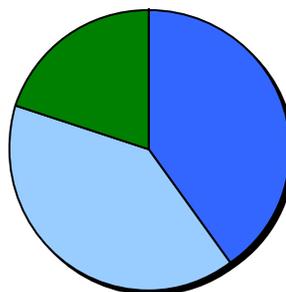


Balanced Portfolio Model

- 40% fixed income
- 60% equities
- Medium risk tolerance
- Mgmt fee: 0.23%

Growth Focused Portfolio Model

- 20% fixed income
- 80% equities
- High risk tolerance
- Mgmt fee: 0.21%



ETF highlights

- Simplicity of achieving a diversified investment portfolio
- Large selection of products attractive to nearly all investors
- Lower management fees help investors save money
- No burden of selecting a fund manager based on performance
- Transparency of holdings makes investing easy to understand
- Easily liquidated on exchange with no lock-in time period
- Investors control liquidation which may provide tax advantages
- Intraday price updating of net asset values
- Lower management fees are attractive to long-term investors
- Trust structure avoids risks associated with fund manager failure
- Eligible for registered and non-registered investment plans

For more detailed information on ETF investing and how it can help you reach your financial goals please contact:



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