

WHAT ARE THE ISSUES TO CONSIDER WHEN LISTING AN ETF?

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When you go to list your ETF there are some details that might seem minor, but really aren't. You want to think about what is going to be your creation unit size. Is it going to be 50,000 shares? 100,000 shares? And that depends on what type of product you're launching. Your initial NAV, your N-A-V, is it going to be \$25? \$50? These are important factors to consider. You also want to think about what exchange you're going to list on, who your market-makers are going to be, who your lawyers are going to be, who your auditor is going to be.

The reason why you want to choose a provider like BNY Mellon is because of our flexibility, right? There are so many different investment strategies out there and you have to be able to build ETF-specific technology to service those strategies. It takes a big investment. We have been in the ETF business since 1995. Launched the second ETF ever. And we have seen what works and what doesn't work so well. What we're able to offer is a consultative approach to people getting into the ETF space for the first time who might feel a little daunted.

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