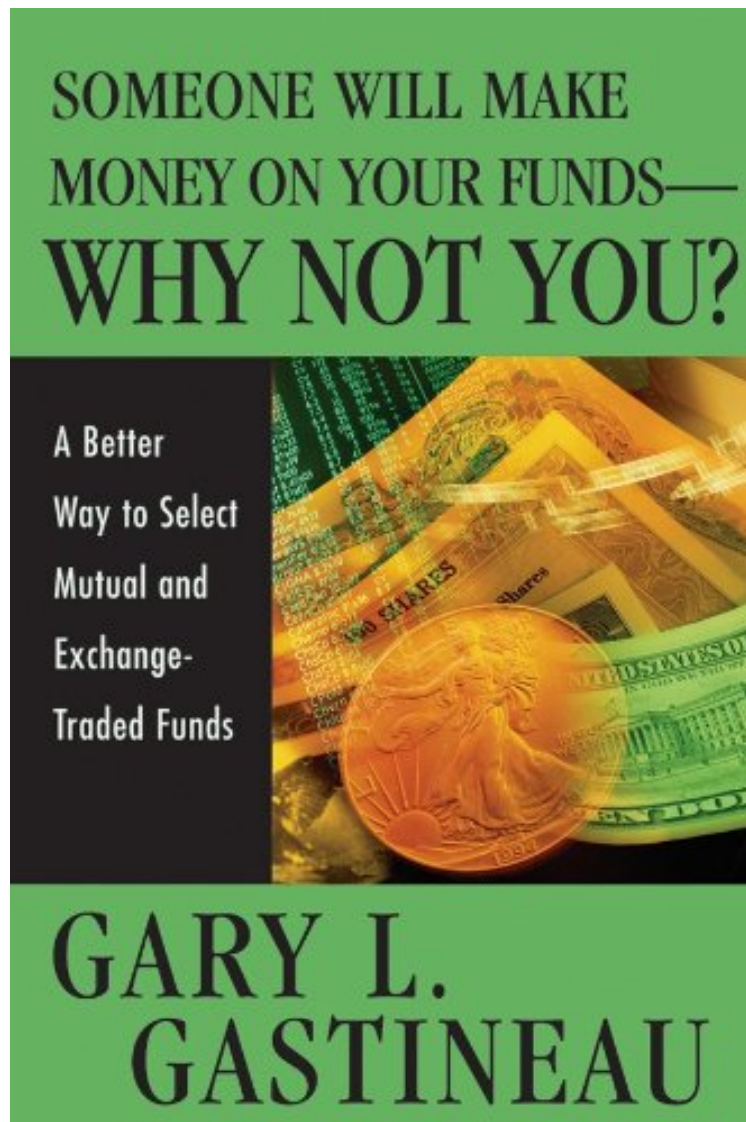


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## Someone Will Make Money on Your Funds - Why Not You?: A Better Way to Pick Mutual and Exchange-Traded Funds

Gary L. Gastineau

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of the better short guides to fund investing. Although the title emphasizes exchange-traded funds (ETFs), in fact the book covers much more. Gary L. Gastineau reviews the basics of mutual-fund investing with a particular emphasis on risks and expenses of which many retail investors are unaware. He is frank about the scarcity of reliable comparative information about funds, but offers some useful pointers for investors aiming to assemble a portfolio. He covers index funds, actively managed mutual funds and exchange-traded funds, pointing out the relative advantages and disadvantages of each. He provides useful insight into the tax and expense advantages of exchange-traded funds, but he never gives the impression of becoming a salesperson or promoter. His style is low key, sometimes to the point of dullness. However, exciting investment writers are usually not the most credible. This author gives an impression of sound good sense and steady balance. getAbstract recommends this book to new investors in particular, but old hands may also encounter a few new ideas. 16 of 16 people found the following review helpful. Authoritative EFT treatment plus more

By Kindle Customer While Gastineau is helpful on managed and index mutuals, his authoritative treatment of EFTs is the most detailed and useful I know of. Of particular, immediate use was specific recommendations of stable inexpensive EFTs in Chapter 8 for both taxable and tax-deferred portfolios. I also appreciated his deep consideration of many other investment problems and solutions. This book will always be at hand.

**SOMEONE WILL MAKE MONEY ON YOUR FUNDS-WHY NOT YOU?** "This book is a treasure trove of practical research and pithy thoughts based on Gastineau's decades of experience; a valuable guide for the thoughtful investor." —Harold Evensky, Chairman, Evensky, Brown Katz "Someone Will Make Money On Your Funds - Why Not You? will jar armchair mutual fund investors out of their PJ's. If you think checking out your funds in Morningstar and Lipper has you covered, you best read this book." —Maureen Nevin Duffy, Editor/Publisher, The Turnaround Tactician "This book is a must-read for fund investors. Gastineau carefully discusses many important factors such as taxes, capital gains overhang, trading costs, turnover, benchmark selection, active management, expense ratio, and aggressive trading by market timers. These factors significantly affect fund performance but may be ignored by investors. Gastineau goes on to build a strong case for choosing ETFs over mutual funds, especially for long-term investors. I strongly recommend this book for investors." —Vijay Singal, J. Gray Ferguson Professor of Finance and Chairperson of the Finance Department, Pamplin College of Business of Virginia Tech, and author of *Beyond the Random Walk: A Guide to Stock Market Anomalies and Low-Risk Investing* "Gastineau's message is very powerful. He not only challenges some conventional wisdom on investing, but truly emphasizes how to add value to a portfolio. What is unique is his ability to move quickly from the big picture to implementation strategies offering investment solutions to both investment advisors and individual investors. Portfolio adjustments discussed can potentially have significant impact on a long-term investor's standard of living." —Dan Dolan, Director, Wealth Management Strategies, Select Sector SPDRs

From the Inside Flap Expert advice on mutual funds and ETFs This is not a typical investment book. While it covers critical investment and planning topics, it focuses on providing a unique, effective approach to picking mutual funds and ETFs. It is written for investors who want to own funds that turn away market timers, operate efficiently, and deliver solid returns. Author and financial professional Gary Gastineau starts with the proposition that index funds usually have better performance than actively managed funds because they have lower costs. He explains how and why it is better to select funds based on indexes that are less popular and more efficient than widely used indexes like the Russell 2000 and the Standard Poor's 500. Then he shows you how to find funds with lower expenses, including lower transaction costs. He also offers hope for a better breed of actively managed funds. You'll learn to: Choose funds with superior shareholder protection policies Reduce costs with funds that follow efficient indexes Compare and evaluate funds using reliable information Achieve broad diversification, the first line of risk management Postpone capital gains taxes Evaluate the performance of fund managers objectively This accessible guide alerts you to problems inherent in some types of funds — embedded costs and vulnerability to market timers — that can sabotage your returns, and discusses how to avoid funds that are used by market timers. You'll also discover how to reduce your exposure to hidden fees and transaction costs, inaccurate fund data, the Alternative Minimum Tax, and taxable capital gains distributions. Gastineau even names some winning funds and explains why they are successful. From financial planning to considering cost and tax features when picking winning funds, *Someone Will Make Money on Your Funds — Why Not You?* gives you the investment information you need from an objective expert you can trust.

From the Back Cover **SOMEONE WILL MAKE MONEY ON YOUR FUNDS — WHY NOT YOU?** "This book is a treasure trove of practical research and pithy thoughts based on Gastineau's decades of experience; a valuable guide for the thoughtful investor." —Harold Evensky, Chairman, Evensky, Brown Katz "Someone Will Make Money On Your Funds — Why Not You? will jar armchair mutual fund investors out of their PJ's. If you think checking out your funds in Morningstar and Lipper has you covered, you best read this book." —Maureen Nevin Duffy, Editor/Publisher, The Turnaround Tactician "This book is a must-read for fund investors. Gastineau carefully discusses many important factors such as taxes, capital gains overhang, trading costs, turnover, benchmark selection, active management, expense ratio, and aggressive trading by market timers. These factors significantly affect fund

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About the Author GARY L. GASTINEAU is a Senior Portfolio Manager in the Dickerson Division of H.G. Wellington Co., Inc.; Managing Director of ETF Consultants, LLC; and a Director of Skyhawk Management, LLC. Previously, he was managing director for ETF product development at Nuveen Investments. Preceding his tenure at Nuveen, he was senior vice president of new product development at the American Stock Exchange. Gastineau is also the author of *The Exchange-Traded Funds Manual* (published by Wiley) and *The Options Manual*, as well as coauthor of the *Dictionary of Financial Risk Management*. He is an honors graduate of both Harvard College and Harvard Business School.