

Fund Industry Intelligence & Fund Director Intelligence Present The...  
 19th ANNUAL  
**MUTUAL FUND INDUSTRY AWARDS**

THIS CLICK HERE TO MAIN SEE THIS YEAR'S NOMINEES

New to Fund Industry Intelligence?  
 **View an online demo here**

**Institutional Investor** Corporate Websites Contact us

Visitor ACCESS My Account Logout

Download Current Issue PDF Conference Buzz Community

# Fund Industry Intelligence

Advanced Search



- Home
- Fund Products & Services
- Business Strategy
- Distribution & Marketing
- Regulatory Watch
- DC Searches & Hires

Home > Search results > Advisor Forum

Mar 26, 2012

## Advisor Forum

### Street Smart Financial

**Rand Spero**, president, said that despite his inclination towards index funds when it comes to any investment strategies, he considers the relative merits of both exchange-traded funds and mutual funds. For example, the firm invests in the \$10.7 billion Vanguard Dividend Appreciation ETF and the actively managed \$9.6 billion Vanguard Dividend Growth Fund. He noted that the portfolios have slightly divergent strategies and that the active product charges 34 basis points, compared to 18 bps for the index version.

The Matthews Asia Dividend Investor, which charges 110 bps, is another active product that has enticed the firm away from its index bent. In this case, the manager made a compelling case for active management, Spero said. The manager reports that emerging markets indices sometimes lag market conditions because the conditions are changing rapidly with the pace of growth. "The fact is, you may be capturing the index, but the index may not be as relevant to you," he cautioned.

### Related Articles

**HighTower Nabs Merrill Advisor**  
 Mar 27, 2012

**John Hancock Looks To Consumers With TV Ads**  
 Mar 27, 2012

**Cerulli: Firms To Focus On Relationships, Brands**  
 Mar 27, 2012

## Fund Industry Intelligence Articles

Headlines Features

Fund Products: All

Business Strategy

Distribution & Marketing : All

Regulatory Watch

DC Searches & Hires: All



Get it on the go, with the Digital Version

Download

View Archives

**2012**  
**Financial Services Provider Guide**  
 – Available Now

