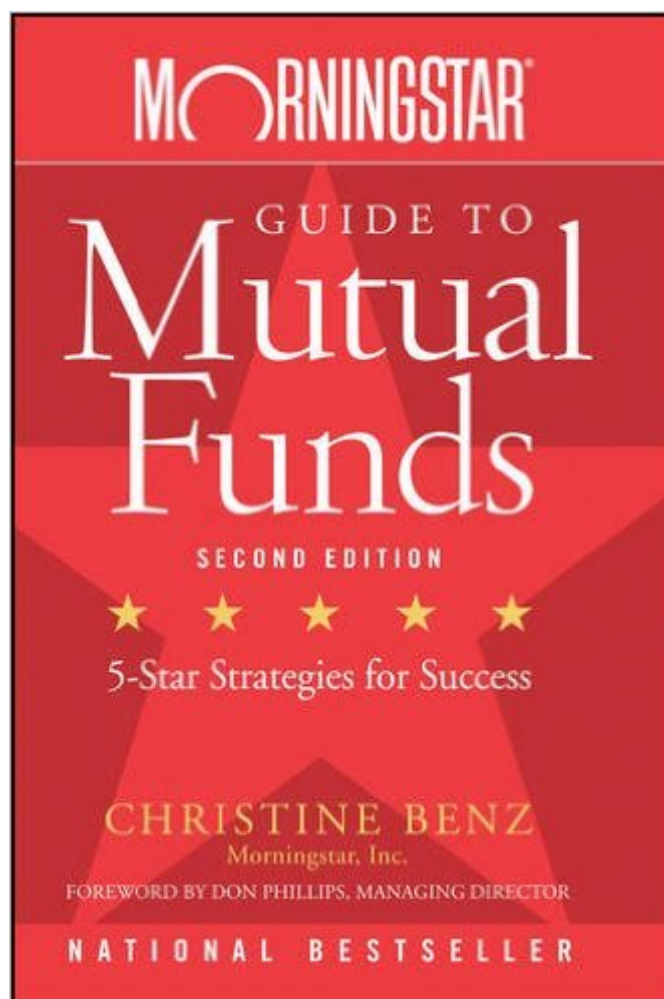


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# Morningstar Guide To Mutual Funds: Five-Star Strategies For Success



## Synopsis

GUIDE TO MUTUAL FUNDS SECOND EDITION "Picking actively managed mutual funds is no mean challenge. And as the recent era underscores, past performance is of little help. The Morningstar Guide to Mutual Funds helps cut through the fog with a solid volume of constructive information. The central message--'truly diversify, keep it simple, focus on costs, and stick with it'--is not only timeless, it is priceless." --John C. Bogle, founder and former CEO, The Vanguard Group "Successful investors know they must do their own due diligence. Morningstar has done much of that homework in this guide. Leave it to Morningstar to get it right, offering smart ways to pick, build and monitor a portfolio. It's a commonsense guide that should grace every investor's shelf." --Ted David, CNBC Anchor "There's nothing Morningstar doesn't know about mutual funds. And at last, for ready reference, there's a book. You'll find everything here you need to know about managing fund investments, inside or outside a 401(k)." --Jane Bryant Quinn, Newsweek columnist and author of Making the Most of Your Money

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## Customer Reviews

This book provided a good broad-based overview of mutual funds and endorses modern portfolio theory. The idea being that a properly allocated portfolio of mutual funds with a focus towards long-term investing will work the best for most investors building their retirement savings. Properly balanced over the years, this style will work better than that of active investors trying to chase hot funds and time the market since very few active managers succeed over the long haul. If you were to look at a "Top 10" performing mutual fund from 10 or 5 years ago, chances are it isn't a Top 10

fund anymore so you shouldn't buy into the hype of today's current "hot fund". If it were such a solid fund, shouldn't it be a solid fund 10 years later? But this book and similar ones feel that while an active investor and a hot fund may have one good year, they probably have bad years as well, and they probably can't keep up their above-average performance over 30 years. I read this book along with "All About Asset Allocation" by Richard Ferri and "The Only Guide to a Winning Investment Strategy You'll Ever Need: The Way Smart Money Invests Today" by Larry Swedroe all of which cover similar ground (an overview of mutual funds, an overview of modern portfolio theory). My favorite is the Swedroe book because of its straightforward reading style, and it goes a little more in-depth than the Morningstar book. The Morningstar book only gets 3 stars because unfortunately Morningstar has a product to sell: namely, Morningstar itself. Morningstar makes money by getting you to use their services (such as their web site) and rely on their ranking system and advice all of which comes through in this book.

Has your portfolio taken a butt-kicking lately? Obviously, it's a fact that millions of Americans currently own and will continue to purchase mutual funds. Today many are realizing they didn't monitor, change, or properly allocate some of their funds. Obviously, many will depend on them in the future. 401Ks are also mutual funds, as well as the traditional and Roth IRA, the 403b among others. Since so many are participating and people will continue to pour billions of dollars into them, the beginning individual mutual fund holder should have this book. It will primarily benefit those who are new to mutual funds or those who want to increase their general knowledge. Simple, precise explanations. Explanations on proper and true diversification, rates and risk of return, asset allocation, and appropriate risk based upon one's attitude, age, and stomach. It tells one how to look at how a particular fund operates and what it's invested in. Terms such as diversification, dollar-cost averaging, and the fact that past performance is no guarantee of future results are usually known to those who've followed mutual funds already. It is good to understand and calculate the true "cost" of a fund. Declining backend loaded funds are o.k. in solid performing funds that an individual will hold for a period of 5 years or more. But does one know if they are going to be in a fund for five years? When a new fund manager takes over the operations and asset allocation of a fund, it is important to note how and where there may be changes. Know the difference between a micro, small, medium, and large cap index fund. How is a cap defined? Know the difference between a balance, value, international, emerging market, index, and global fund. Global fund?

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