

## Fund managers are foxes guarding the henhouse

I know the title of your publication is InvestmentNews, but I hardly think that the article “Mutual fund managers to advisers: Do not abandon underperforming funds,” which appeared in the June 1 issue, is news.

What else are the managers going to say?

Perhaps: “The vast majority of us underperform our benchmark index most of the time.” Or maybe: “We’re not really managing risk to any degree, just hoping for market performance, so why not make the jump to exchange traded funds?”

These guys are the foxes guarding the henhouse, and I for one have basically given up on mutual funds as my investment of choice.

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