



MutualFundWire.com

The insiders' edge for 40 Act industry executives!
an InvestmentWires' Publication

Monday, June 30, 2008

A Fund Industry Vet Switches to SMAs

A fund industry veteran has put together a product that aims to compete with mutual funds. **Howard Present** formerly of **Evergreen Investments** and **Putnam Investments**, has gathered together some veterans of the SMA world to put together a new SMA product that has lower minimums and fees than traditional separately managed accounts.

The new "individually managed account" (IMA) from **F-Squared Investments**, Present's new company, has lower minimums and fees than traditional separately managed accounts. This puts it in a position to better compete with mutual funds for retail investors, Present, now president and CEO of F-Squared Investments told the *MFWIRE* in an interview.

*The new IMAs will feature a minimum investment of \$15,000, with a fee of 55 bps all in. "The third feature that makes the IMA special is the use of an overlay manager," Present said. For this F-Squared uses **Smartleaf Inc.**, which allows advisors access to better customization and tax management options.*

The IMA will invest based on- F-Squared's ActiFindexes, which put Present's mutual fund expertise in the spotlight. They invest in the stocks owned by the top 10 funds in a class, not the actual funds.

Present also mentioned that F-Squared is looking into launching actively managed ETFs and hiring one or two sales people.

Printed from: <http://www.I-Wires.com/story.asp?s=18685>

**Copyright 2008, InvestmentWires, Inc.
All Rights Reserved**