

# MUTUAL FUND CENTER

## The Benefits of Mutual Funds

Mutual funds give you the opportunity to own a percentage of each fund's entire holdings—stocks, bonds or other investments—in a single purchase. They can help diversify your portfolio and may lower potential risk. Their investment strategies range from aggressive to conservative, making it easier to find the right match for your portfolio.

### The Benefits of Mutual Funds at BancWest Investment Services

We have an extensive list of no-load mutual funds from a variety of fund families, a host of tools and resources and ongoing [professional guidance](#), if you need it.

Invest with us and enjoy:

- A continually expanding selection of funds.
- Potentially lower expenses with our variety of no-load, no-transaction-fee funds.
- A selection of target date funds,<sup>1</sup> which may be ideal for investors just starting to save for retirement.
- Convenient access to online tools to help you make informed decisions.

Streamline your search with our [Mutual Fund Screener](#) to quickly find the funds that match your goals. Here's what you can do:

- Find funds according to category, fees, ratings and more.
- Create and save custom screens based on your investing ideas.

Identify the right funds for your portfolio with BancWest Top Picks<sup>SM</sup>

- View a researched list of ETFs and no-load, no-transaction fee mutual funds powered by Morningstar<sup>®</sup>
- Select funds by asset class to meet your investment objectives

Find information on specific funds in our Morningstar<sup>®</sup> Mutual Fund Report.

[Review our current list of fund families<sup>2</sup>](#) ›

### Related Articles

[What is a Mutual Fund? \(PDF\)](#)

[Mutual Funds: NAV, Yield, Total Return \(PDF\)](#)

[5 Questions to Ask Before You Buy a Mutual Fund \(PDF\)](#)

[Methods for Investing in a Mutual Fund \(PDF\)](#)

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<sup>1</sup>Investing in target date funds involves some level of risk, regardless of the allocation. Evaluate if such investment is suitable depending on your risk tolerance, current and future financials, and overall account holdings. Not all target date funds are created equal, as two similar funds may have different [glide paths](#). Also, be aware that even though a target date fund discloses its investments and how the investment mix will shift over time, the fund manager can make changes, even if those changes create more risk, regardless of the fluctuating price levels. Investors should consider their ability to continue purchases through periods of varying price levels or changing economic conditions as opposed to low price levels. Such a plan does not assure a profit and does not protect against loss in declining markets.

<sup>2</sup>This list of mutual funds may not be all-inclusive and is subject to change, as funds and fund families may be added or removed at the discretion of BancWest Investment Services. This list is an illustrative sample of the fund families that are available on the BancWest Online Investing platform and is not a solicitation or an endorsement to buy or sell any specific fund family or mutual fund.

<sup>3</sup>Opening a Bank of the West Premier Checking account requires a minimum opening deposit of \$500. The \$30 monthly service charge will be waived for your first two (2) statement cycles and may be waived thereafter when you maintain at least \$75,000 combined average monthly balance per statement cycle in this Bank of the West Premier Checking account plus other eligible personal Bank checking, money market, savings, CDs, and IRAs, and prior end-of-month account balances in eligible BancWest Investment Services investment accounts. Deposit and loan products are offered by Bank of the West. Member FDIC. Equal Housing Lender. 

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[Margin Disclosure Statement](#)

**You should consider the investment objectives, risks and charges and expenses of the fund or ETF carefully before investing. This and other information may be found in the prospectus and/or, if available, the summary prospectus. To obtain a prospectus and/or summary prospectus, please contact your financial advisor. Always read the prospectus and/or, if available, the summary prospectus carefully before you invest or send money.**

Diversification seeks to improve performance by spreading your investment dollars into various asset classes to add balance to your portfolio. Using this methodology, however, does not guarantee a profit or protection from loss in a declining market.

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# Mutual Fund Families

Aberdeen	Domini	Lazard	RiverPark
Advisors Inner Circle	DoubleLine	Legg Mason	Royce
Akre	Dreyfus	Loomis Sayles	Schroder
Alger	DWS	Managers	ScoutSelected
Allianz	Emerald	Manning & Napier	Smead
American Beacon	Federated	Matthews	SSgA
American Century	Fidelity	Merger	Stratton
Ariel	FMI	Metropolitan	TCW Galileo
Artio	FPA	Morgan Stanley	Third Avenue
Artisan	Gabelli	Muhlenkamp	Thomas White
Aston	Glenmede	Munder	TIAA CREF
Baird	Greenspring	Neuberger Berman	Tocqueville
Baron	Guinness Atkinson	Nicholas	Touchstone
BlackRock	Guggenheim	Northern	T. Rowe Price
BMO	Harbor	Oak	Turner
Brandes	Harding Loevner	Oakmark	Value Line
Brown	Heartland	OCM Gold	Vanguard
Buffalo	Henderson	Osterweis	Wall Street
Burnham	Hennessy	Paradigm	Wasatch
Calvert	Hodges	Parnassus	WBI
Can SLIM	Hussman	PAX	Weitz
Capital Advisors	ICON	Permanent	Wells Fargo
Causeway	Intrepid	Perritt	Advantage
Chase	Jacob	PIA	Westcore
CNI/Rochdale	James	PIMCO	Westport
Cohen & Steers	Janus	PRIMECAP	William Blair
Cullen	Jensen	Odyssey	Wilshire
Dodge & Cox	J.P. Morgan	Rainier	Yachtman

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[Investing and Trading](#) [Retirement](#) [401\(k\) Rollovers](#) [Investing Resources](#)

# INVESTING RESOURCES

Enjoy access to our premium tools and comprehensive research to help you easily find the right investments for your portfolio.



# Specialized Tools for Smart Investing

With your BancWest Investment Services account, you'll enjoy access to a robust selection of tools and resources.

## Retirement Income Calculator

Create your retirement plan with this helpful calculator that gives you a view of your retirement savings balance, withdrawals for each year and more.

Here's a sample selection of other tools that you'll be able to use once you have a BancWest Investment Services account:

### [Investment Goal Calculator](#)

Enter an initial investment amount, the number of years you'll be saving, and a few other criteria to find out how much you may need to save to reach your goal.

### [Asset Allocator](#)

Determine the mix of stocks, bonds and cash that meets your requirements, such as your risk tolerance, current assets and annual savings.

### [Screeners](#)

Find mutual funds, exchange-traded funds (ETFs) and stocks according to your preferences, including performance, fundamentals and risk.

### [Comprehensive Company Profiles](#)

Get quotes, recent news, earnings, analyst reports, financials and other information on companies listed on the major stock exchanges.

## BancWest Top Picks<sup>SM</sup>

Take the guesswork out of finding the right funds for your portfolio with our researched list of ETFs and no-load, no-transaction fee mutual funds powered by Morningstar<sup>®</sup>



### Enjoy integrated online investing and banking


Easily view and manage your investment and Bank of the West accounts<sup>2</sup> online from a single screen.

## Review these Additional Resources

For more tips and information on investing and trading, visit [Investor Education](#).

Not sure what a specific financial term means? Go to [Frequently Used Financial Terms](#).

To download and print account applications and other forms, go to our [Forms](#) page.

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# WHAT KIND OF INVESTOR ARE YOU?

## Invest the Way that Works Best for You

Whether you like to do your own online investing or prefer the guidance of an experienced professional, BancWest Investment Services offers a wide range of options to help you achieve your financial goals.

### Self-Directed Investor

- You're comfortable doing your own investment planning and portfolio management.
- You consistently review your portfolio.
- You prefer doing your own market research.
- Execute your own trades.

[Learn more about self-directed investing ›](#)

### Advisor-Assisted Investor

- You want professional help with investment planning and portfolio management.
- You prefer to have a professional assist you with regularly tracking your portfolio.
- You want professional research and guidance on investment options.
- You prefer that a professional help implement your investment strategy.

[Learn more about advisor-assisted investing ›](#)



#### Enjoy integrated online investing and banking

Easily view and manage your investment and Bank of the West accounts<sup>1</sup> online from a single screen.

### Related Articles

[Stocks vs. Other Investments \(PDF\)](#)


[Stocks and Taxes \(PDF\)](#)

[Mutual Funds or ETFs: Which to Choose \(PDF\)](#)

[Investing for the Long Run \(PDF\)](#)

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## **Mutual Funds or ETFs--Which to Choose?**

Traditional open-end mutual funds have long been the staple of many investors' portfolios. Over the past 20 years, however, an alternative has emerged--exchange-traded funds. While ETFs have been around since the early 1990s, their popularity has soared in recent years, and they are being used by more and more brokers and financial advisors. In addition, ETFs are popping up in company retirement plans.

ETFs, like conventional mutual funds, hold a basket of securities (stocks or bonds). The primary difference is how the investor buys and sells his or her shares. Whereas investors in conventional mutual funds buy their shares from a fund company and sell them back to the fund shop when they want to redeem, investors buying or selling ETF shares must trade with other investors in the market, much as they would do if they want to buy or sell shares of Microsoft. For that reason, individual investors must use a broker when they want to buy and sell ETF shares.

As the name suggests, exchange-traded funds are priced and traded on an exchange (for example, NYSE or Nasdaq) throughout the day just like stocks. In contrast, traditional mutual funds' prices are set once a day (usually 4 p.m. Eastern) and investors must place their orders before that time in order to get that day's price. Also unlike mutual funds, you can do just about anything with ETF shares that you can with a stock, including setting market and limit orders, shorting, and buying on margin.

So, how do you tell whether an ETF or a conventional mutual fund is best for you? Here are some things to consider:

### **What You Want to Invest In**

ETF providers have increasingly aimed to provide funds for investors looking to invest in a narrow market segment. The ETF universe is flush with funds that focus on a single market sector, industry, or geographic region. Say you favor indexing and want to own a specific corner of the market such as biotech. There may not be many index mutual funds that track those sectors--but there are ETFs that do. Also, there are many more ETFs than funds that track single foreign countries. Exchange-traded funds offer investors a way to invest in a corner of the market without having to load up on just one or two individual stocks (plus, it's more cost-efficient in terms of brokerage commissions).

However, it's also worth noting that narrowly focused funds--whether ETFs or conventional offerings--can be too hot to handle for many investors. That's because investors are often inclined to buy and sell narrowly focused funds at inopportune times, as evidenced by Morningstar Investor Return statistics.

That's not to say that focused ETFs can't be used intelligently, however. For example, ETFs may trade at discounts to the aggregate value of their holdings. If you're inclined to invest in more-focused ETFs, it often makes sense to be a contrarian, not to chase what's been hot recently.

### **Taxes**

ETFs are also structured to shield investors from capital gains better than conventional funds. Currently, nearly all ETFs are index funds, so they typically trade less than most actively



managed funds and should generate fewer taxable capital gains. Also, because most investors buy and sell ETF shares with other investors on an exchange, the ETF manager doesn't have to worry about selling holdings--thereby triggering capital gains--to meet investor redemptions. Moreover, because the big institutions can make share redemptions "in-kind" (rather than redeem shares for cash, the ETF gives the institution a basket of stocks equal in value to the share redemption), ETFs can unload their lowest-cost-basis stocks in the portfolio, thereby reducing their capital gains exposure.

### **Costs**

Because ETFs don't have to manage hundreds of customer accounts or staff call centers, they have lower overhead charges that translate into lower expense ratios. However, you will pay brokerage commissions to buy and sell ETF shares, and the costs of rapid--or even occasional--trading can more than offset the initial advantage of an ETF's lower expense ratio. For those reasons, an ETF will be the most cost-effective choice for those who use discount brokers, invest a large lump sum of money, and are willing to hold the investment for the long term. For others, an exchange-traded fund may not have a big cost advantage over a plain-vanilla, low-cost index fund.

### **Special Situations**

ETFs may also be a suitable option for areas of the market where traditional mutual fund offerings are scarce, expensive, or run by managers with little experience. As in choosing traditional index mutual funds, it's best to evaluate an ETF's fees and the usefulness of the benchmark it tracks before buying in.

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