

Aj výstup na najvyššiu horu sveta začína prvým krokom!

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vedúci odd. produkt manažmentu
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50 %



30 %



80 %



What's your story?

which are designed to track indexes and generally charge lower fees than funds that try to beat a stock-market benchmark. Since the returns of funds that follow the same index should be similar, price is a major

price include a fund's long-term performance and whether a fund's best years occurred long ago, or under the watch of a different manager. Another issue is whether the fund manager seems to be trying to beat

want a chance to do better than the market and accept the risk of under-performance that goes hand-in-hand with stock-picking.

Clayton Eley, a 64-year-old retiree, says the majority of his stock portfolio is in index funds but that

The Low-Cost Case

It is important to understand exactly why costs are crucial.

The returns of active funds vary considerably—some do better and

search firm based in Chicago. The comparable figure for index funds is 0.13%. (Both numbers are weighted by assets, so bigger funds count more than smaller ones.)

One reason: Active funds have to
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The Frugal Man Who Left an \$8 Million Estate

BY ANNA PRIOR

Ronald Read may have spent years pumping gas, but he was even more adept at pumping up his portfolio.

Mr. Read, a longtime resident of Littleboro, Vt., died in June at the age of 92. His friends were shocked when they learned his estate was valued at about \$8 million. Long widowed and with two stepchildren, he left most of his money to a local hospital and library.

How did he manage to pull it off? Besides being a good stock picker, he practiced remarkable frugality and parsimony—which gave him many years of compounded growth.

He lived modestly, working as a maintenance worker and janitor at a grocery store after a long stint at a gas station that was owned in part by his brother. Those who knew him say he at times used safety pins to hold his coat together and sometimes parked his 2007 Toyota Yaris far from the store he was going to avoid having to pay for the parking meter.

"If you could save a penny, he would," says Ms. Bokum, a senior client at the Wells Fargo Advisors office in Littleboro, who is assisting with the estate.

When Mr. Read died, he left behind a thick stack of stock certificates

bought shares of companies he was familiar with and those that paid out hefty dividends. When dividend checks came in the mail, he plowed the money back into more shares, Ms. Bokum says.

Among his longtime holdings were blue-chip stalwarts such as Procter & Gamble, J.P. Morgan Chase, General Electric and Dow Chemical. When he died, he also had large stakes in J.M. Smucker, American Express and Johnson & Johnson.

Physically holding stock certificates became passe for investors more than a decade ago, but Mr. Read held on to his.

In recent years, as investing shifted to electronic platforms, firms began imposing fees for ordering the actual certificates. So Mr. Read turned to a more thrifty option, agreeing to have his purchases held by the official record-keeper for share ownership—known as a transfer agent—that each public company employs. That likely saved him from \$25 to several hundred dollars per transaction, says Peter Duggan, a senior vice president at transfer agent Computershare.

By buying shares this way, he likely also paid low fees, even compared with those charged now by many online brokerages for do-it-yourself investors. The average fee for buying shares in a so-called direct-stock purchase pro-

The Multimillionaire Next Door

Ten of Ronald Read's most-valuable holdings as of his death.

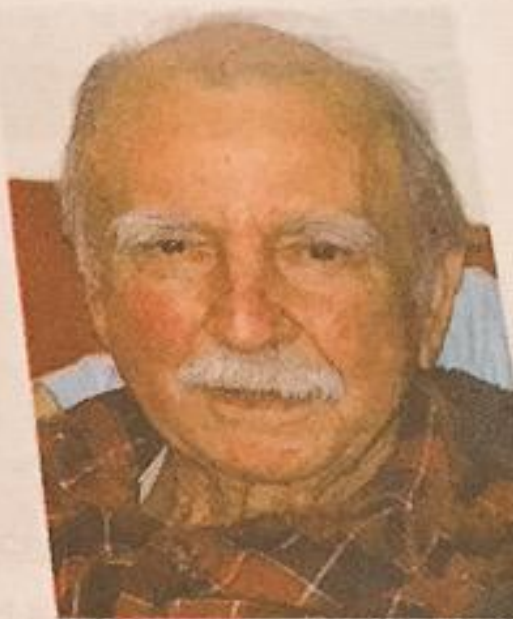


Source: WSJ calculations based on preliminary share counts from Claire Johns, executor of the estate.

Ronald Read, top right, and the service station he worked at for many years.

some of which he may have purchased with the dividend payments the West Coast utility made to shareholders.

In unwinding Mr. Read's holdings, Ms. Bokum has processed 328 stock-ownership certificates from 87 different companies—now 76 companies after recapitalizations and mergers—and has so far tracked down investments in



THE WALL STREET JOURNAL.



True Story





2007



Sporenie

100 eur





Sporenie

100 eur

Americký akciový fond^{TB}





2008/2009



Dnes

14 500 eur





Dnes

14 500 eur

32 000 eur





Dnes

14 500 eur

32 000 eur

Zhodnotenie 7 % p.a.



... Teraz som to pozrel z archívu, ty si ako reklama na fondy 😁👍 hneď idem niečo vložiť, teda ak budem mať



13:54



14:40 ✓✓

... keď peniaze pracujú



... keď peniaze pracujú



100

... keď peniaze pracujú

A close-up photograph of a single snowball resting on a surface of snow. The snowball is roughly spherical and has a textured, crystalline appearance. The background is a soft-focus expanse of snow. Two numbers are overlaid on the image: '100' in the bottom left corner and '32 000' in the center of the snowball.

32 000

100

... keď peniaze pracujú

50

A close-up photograph of a single snowball resting on a surface of snow. The snowball is roughly spherical with some texture visible on its surface. The background is a soft-focus expanse of snow, creating a bright and clean aesthetic.

... keď peniaze pracujú

16 500

50

... keď peniaze pracujú

19 000

50



Stories sell, but...



Pár klikov denne pre lepšie zdravie
nestačí. **Pre lepšiu budúcnosť môže.**



Viete, ako si nasporit' **5 000 eur?**



Viete, ako si nasporit' **100 000 eur?**



Viete, ako si nasporiť **5 000 eur?**



Viete, ako si nasporiť **100 000 eur?**



Pár klikov denne pre lepšie zdravie
nestačí. **Pre lepšiu budúcnosť môže.**

AND THE WINNER IS...



Viete, ako si nasporiť **5 000 eur?**



Viete, ako si nasporiť **100 000 eur?**



Pár klikov denne pre lepšie zdravie
nestačí. **Pre lepšiu budúcnosť môže.**







cesta k bohatstvu





cesta k bohatstvu

pravidelné investovanie





cesta k bohatstvu

pravidelné investovanie

sila príbehov





cesta k bohatstvu

pravidelné investovanie

sila príbehov

sila času





cesta k bohatstvu

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sila príbehov

sila času

prvý krok





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prvý krok



Thank you!

