

Two Notable Mutual Fund Trends



Yacktman Focused (YAFFX), a fund we recently deleted from the AAI Model Fund Portfolio, is one of a relatively small group of value-oriented mutual funds to close last year. When a mutual fund closes, it either stops accepting investment dollars from new investors or stops accepting any new investment dollars, be it from new or existing shareholders. Some funds may partially close by removing themselves from broker networks and requiring new investors to directly go through the fund. The latter is what the Sequoia Fund (SEQUX), which I own, did for a while before completing closing its doors to new investors at the end of last year.

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