

## **DAVE'S TOP TEN LIST**

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10. Diversify !
9. Firm culture: investment firm OR marketing firm?
8. Low expenses (but not at the expense of value-added)
7. Stability within the investment organization
6. Valuation-sensitive approach
5. Long-term approach with low turnover (but not at the expense of value-added)
4. Consistent investment process and implementation
3. Tenured fund management responsible for performance  
(Beware the HOT DOT !, high return/low risk doesn't exist)
2. Know your client and your managers
1. Don't be afraid to leave some money on the table (rebalance)