

Thursday, December 5, 2013

John C. Bogle Legacy Book
Launches with December 5 Panel Discussion

Speakers:

Alan Blinder, Princeton University
Clifford Asness, AQR Capital Management
James Grant, Grants Interest Rate Observer
Richard Sylla, New York University
Knut A. Rostad, Institute for the Fiduciary Standard

What: The Institute for the Fiduciary Standard Panel Discussion and Luncheon, “The Legacy of John C. Bogle”

Book Launch:

The Man in the Arena
Vanguard Founder John C. Bogle and
His Lifelong Battle to Serve Investors First
Edited by Knut A. Rostad

Who: Panel of renown speakers; Jack Bogle in the audience to comment as needed.

When: December 5, from 12.00 to 1.30

Where: New York Athletic Club, 180 Central Park South, Olympic Suite 2—3, 10th Floor.

Register to

Attend: Knut A Rostad, info@thefiduciaryinstitute.org

Background

The panel is presented in conjunction with the publication of *The Man in the Arena, Vanguard Founder John C. Bogle and His Lifelong Battle to Serve Investors First*,” edited by Knut A. Rostad.

“The legacy of Jack Bogle is multifaceted, but at its core are great business innovations and commercial success that disrupted an industry, and tens of millions of ordinary investors benefited by achieving greater savings and financial security. The “Vanguard Experiment” has been a resounding success for investors, the capital markets and capitalism itself.” states Rostad.

Rostad continues, “The panel speakers represent diverse backgrounds and offer different perspectives; however, they share a belief that the legacy of Jack Bogle deserves attention.”

Richard Sylla points out Bogle’s truly unique credential, as a successful mutual fund executive of Wall Street, to criticize Wall Street ways. *“Jack Bogle understands the importance of financial institutions and capital markets for the proper working and dynamism of our economy, (as) one of the greatest innovators in Wall Street’s long history.”*

James Grant, whose conferences attract the elite of Wall Street noted this about a recent Bogle appearance, *“The audience more than applauded him after he said his piece. They almost seemed to hug him. The affection was palpable---it reminded me a little of Ted Williams’ reception at the 1999 All-Star Game.”*

Clifford Asness, takes a global view of what Jack Bogle has meant to the world, *“Jack Bogle has changed the investing world in so many ways, but perhaps the most important has been the bottom line impact on investors. Before index funds ... investors simply paid too much, with little other choice. Now, they get to keep a lot more of the money they invest while generally taking lower risks to boot. A very large number retire more comfortably because of Jack Bogle’s tireless lifelong efforts.”*

Alan Blinder, among numerous insights about Bogle’s legacy, this comment has particular resonance, *“The duties of a fiduciary have always commanded a central place in the Bogle pantheon of virtue and vice ... Can you imagine how much milder the financial crisis would have been if Wall Street had adhered to those (fiduciary) precepts?”*

More Information

The John C. Bogle Legacy Panel Discussion is a program of the Institute for the Fiduciary Standard and co-sponsored by Envestnet. For the more information contact Knut A. Rostad at 703-821-6616 x 429; 301-509-6468 (cell). Or: info@thefiduciaryinstitute.org or visit the Institute at: www.thefiduciaryinstitute.org

The **Institute for the Fiduciary Standard** it is a non-profit organization formed in Virginia to benefit investors and society by advancing fiduciary principles through research, education and advocacy. For more information: www.thefiduciaryinstitute.org.

Envestnet is a leading provider of integrated portfolio, practice management and reporting solutions to financial advisors and institutions. www.envestnet.com