

DIGITAL INVESTOR ■ by Mike Hogan

A Swiss Robo-Advisor Makes U.S. Debut

I LOOK AT A LOT OF PORTFOLIO MANAGEMENT SYSTEMS (MY job requires it); and use several for my own accounts. By now, I should have found the “best” tool; or, at least, one that fills most of my needs.

I haven't. And I'll bet you haven't either. Most investors need several portfolio products, reflecting their individual holdings and varied interests. Make room in the toolbox for one more, meetinvest (meetinvest.com/free), an unusual, but useful, spin on the portfolio theme.

Started in Europe—in Baar, Switzerland, to be precise—meetinvest made its American debut at FintivateSpring 2016, a financial technology show in San Jose, Calif. The free Website seems more of a portfolio builder than a portfolio manager, but it's hard to pigeonhole.

Start-up financial sites evolve over time anyway, and meetinvest's first major addition is a robo-advisor it hopes will help underwrite its free stuff. The advisory is being offered to brokers, banks and other financial service providers as a white-label solution. Presumably, they'll offer it to customers/meetinvest subscribers under their own brand names.

Elsewhere, the relatively new site focuses on a pretty robust, but highly structured, stock screening tool. Users choose from among a large collection of pre-built screens based on a wide selection of popular investing strategies.

Those get run across a database of 69,000 tickers from 128 countries, including all major U.S. exchanges.

It's a slightly less-expansive implementation of Motif's (motifinvesting.com) approach where subscribers/clients create baskets of stocks (motifs). Those may come from traditional themes or a user's own insights—as in, it's a hot summer so **Coca-Cola** (ticker: KO) sales should rise. An online broker, Motif lets subscribers execute trades using real dollars from within its easy-to-grok trading platform.

Not being a registered fiduciary, meetinvest is careful to avoid the appearance. Mostly, it delivers a condensed financial education derived from hundreds of academic papers and books, says Maria Jacquemai, who co-founded the site with her husband, Michel.

To get the ball rolling, meetinvest outlines about 50 of the most popular investing strategies, starting with tried-and-true growth, value, and dividend approaches. The menu also includes ideas from 30 or so “experts,” including price-to-sales innovator Kenneth L. Fisher of Fisher Investments, value investor Joel Greenblatt of

Gotham Asset Management, and quantitative pioneers James O'Shaughnessy of O'Shaughnessy Asset Management, and Investor's Business Daily Founder William O'Neil. Another half-dozen expert strategies will be added soon, says Jacquemai.

The site already does a pretty good job of covering the investing waterfront without drowning the reader in the minutiae of complex topics. At the end of each strategy thumbnail is a step-by-step screen that turns the theoretical into the practical. Pressing a nearby button runs the chosen screen across whatever market segment the user chooses. Subscribers needn't copy filters and ranges into a Boolean screener front end.

Screen results get saved as a watchlist whose values are updated daily for as long as the list exists. A strategy's holdings and the metrics that describe them can

The rapidly expanding Stock Rover covers the same ground meetinvest does and a lot more, but isn't as easily digested. ExitPoint is an excellent portfolio manager for traders with timing alerts for equities and options alike and ways of reporting performance found on few other sites. Quicken is really the only place left for tracking a diverse collection of assets—equity and bond holdings, real estate, bank accounts, loans, everything in a consumer's portfolio. Mint's automatic account updates are better for those who don't have that much to track or the time to track it. No single product meets every need.

Another dimension of meetinvest is the social one. It's also an idea exchange where mingling is encouraged. Screen results/portfolios are kept on the user's My Feed

page, that's also populated with feeds from other subscribers and interest groups that the user likes. A user's shared ideas get mildly rated by peers as “helpful”—or not.

In effect, meetinvest delivers an excellent condensed investing education. It doesn't have as much how-to-content as Investopedia (investopedia.com). But what it does cover constitutes an easily followed short course on mundane and sophisticated topics alike. Skewed toward novices, meetinvest's simplicity masks

an expert system that balances risk against upside and tries to steer users away from known market pitfalls.

“We believe that the typical user can't really assess what the impact will be if he was increasing the P/B (price/book ratio) from 1.5 to 2.0,” explains Jacquemai.

But, of course, hand-holding requires trade-offs. That's why user screens and portfolios are limited to fixed investing strategies. Following a sector or seasonal rotation strategy? Focused on a macroeconomic theme or, say, certain oil and gas sub-sectors? meetinvest isn't the place for that.

The robo-advisor will provide more flexible portfolio building and management tools, says Jacquemai, along with other features that speak to user accounts at their sponsoring institutions. But meetinvest isn't trying to be all things to all investors. Not to worry: there are plenty of sites that can fill in the blanks.

Take it for what it is: a pretty slick offering that will be time well spent by new investors or anyone who'd like a refresher course. ■

e-mail: mike@mikhogan.com



Kenneth L. Fisher

Select From a Menu of Strategies

An investor's watchlist gets constantly updated from screens, such as this one using growth investor Ken Fisher's price/sales strategy. Red dots mean momentum is down; green up.

| Short Name/Ticker | Market Value (bil) | Price Day 1 | Days On List | MI Technical | Distance From 52-Week High | No. of Shares |
|------------------------------|--------------------|-------------|--------------|--------------|----------------------------|---------------|
| Winnebago Industries / WGO | \$0.55 | \$20.48 | 6 | ● | \$17.09 | 34 |
| Voya Financial / VOYA | 6.46 | 31.82 | 6 | ● | 34.12 | 22 |
| Usana Health Sciences / USNA | 1.44 | 119.86 | 6 | ● | 32.24 | 5 |
| Unum Group / UNM | 8.30 | 35.10 | 6 | ● | 7.99 | 20 |
| Sanderson Farms / SAFM | 1.97 | 87.59 | 6 | ● | 8.74 | 8 |

Sources: meetinvest

be downloaded to a spreadsheet for further research and archiving, a capability many sites save for premium subscribers.

The site also regularly runs a technical analysis routine on screen results to determine whether each ticker's share price is trending up (indicated by a green dot) or down (a red dot). That's an uncommon—though not unique—technical shortcut; and an example of how the site boils down complex and repetitive tasks.

What meetinvest lacks is the ability for visitors to create their own portfolios from scratch by entering existing holdings or screen results into a blank table. Even financial news sites offer minimalist portfolio builders -- so visitors will “stick” to their sites. Not meetinvest; users need to track their real-world holdings elsewhere.

That could be on a broker's Website, a deep analysis/screening site like Stock Rover (stockrover.com), a trading portfolio like ExitPoint (exitpoint.com), a desktop program like Quicken 2016, or an online wealth tracker like Mint (mint.com). Yes, their features overlap, but each has unique attributes others can't match.