

Differences between Active & Passive Portfolio Management

Active Portfolio Management	Base	Passive Portfolio Management
The goal is to outperform the index.	Goal	The goal is to replicate the performance of the index.
The continuous purchase and sale of stocks entail a high degree of risk.	Risks	With more of a buy-and-hold strategy, this involves lower risk.
There is a high potential for earning higher returns.	Returns	In comparison, returns are low since they will not exceed the index returns.
Tracking the continuous performance of a portfolio requires an expert.	Portfolio Manager	It is a laid-back approach. Therefore, you do not need to hire a portfolio manager to monitor market performance.
The overall transactional costs are higher when there is a high level of buying, selling, and research.	Costs	In the absence of portfolio manager fees and less research, the overall costs are significantly lower.
High	The Risk Appetite of the Investor	Low

Active Equity Portfolio Management

CFA Institute

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