

Vanguard's Dynamic Spending Strategy for Retirees

This week's AAI [Weekly Digest](#) highlights these “must-read” AAI articles:



Vanguard's Dynamic Spending Strategy for Retirees

A number of spending rules—each emphasizing different goals—have been developed to help retirees deal with changes in their individual circumstances and in the markets. Vanguard's hybrid approach adjusts withdrawals within preset limits, allowing retirees to benefit from good markets and more easily weather bad markets.

Insights on How to Manage a Concentrated Portfolio

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Concentrated investing has always been a controversial subject. The authors attempted to learn from a number of great concentrated investors about how they ended up as concentrated investors and what made them so successful. What they found was that investing in a small number of stocks requires a focus on margin of safety and valuations, as well as the ability to invest for the long term.

Is Outperforming the Market Alpha or Beta?



The financial equivalent of the search for the Holy Grail is the quest for money managers who will deliver alpha—returns above the appropriate risk-adjusted benchmark. However, above-benchmark returns are often achieved by weighting specific factors, calling into question the cost of active management.

The Mathematics of Retirement Portfolios



This article deals with several important retirement questions: “How much money do I need in my investment portfolio at the start of retirement?” and “How much can I safely withdraw from my investment portfolio during the retirement years?” While it’s not possible to provide a precise answer that applies to everyone’s unique situation, it is possible to provide general guidance.

Our Member Question for this week is:

What impact will higher interest rates have on the stock market?

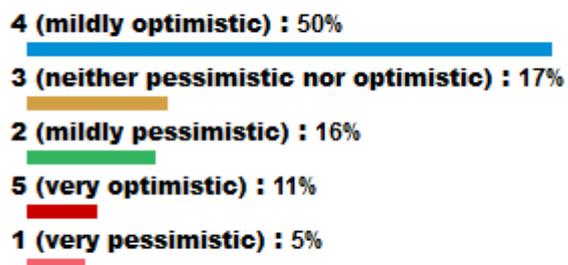
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Vote to answer this week’s Special Question: *How has the prospects of higher interest rates*

impacted your investment strategy?

Last Week's Results:

What is your outlook for 2017?



Poll results are as of 9 a.m. (Central) on Monday. 2,427 respondents.



Trump vs Trump: What Excites, Scares AAI Readers in 2017

After asking previously where AAI readers thought how the S&P 500 would fare in 2017 and what their financial resolutions were for the new year, we widened our focus to ask what has individuals the most excited and apprehensive about 2017. Perhaps not surprising, the upcoming presidency of Donald Trump is on the minds of many.



Portfolio Building

“Easier said than done” is a common saying that applies well to developing an overall strategy for your investment portfolio. The basic concepts are relatively easy, but they become more complex and less clear-cut when it comes to applying them to real-world situations. This e-book, available exclusively to AAI members, is designed to bridge the gap between theory and practice.

The AAI Weekly Digest is one of the many **benefits** of AAI membership. To learn more, consider a **risk-free 30-day Trial AAI Membership** to start becoming an effective manager of your own assets.