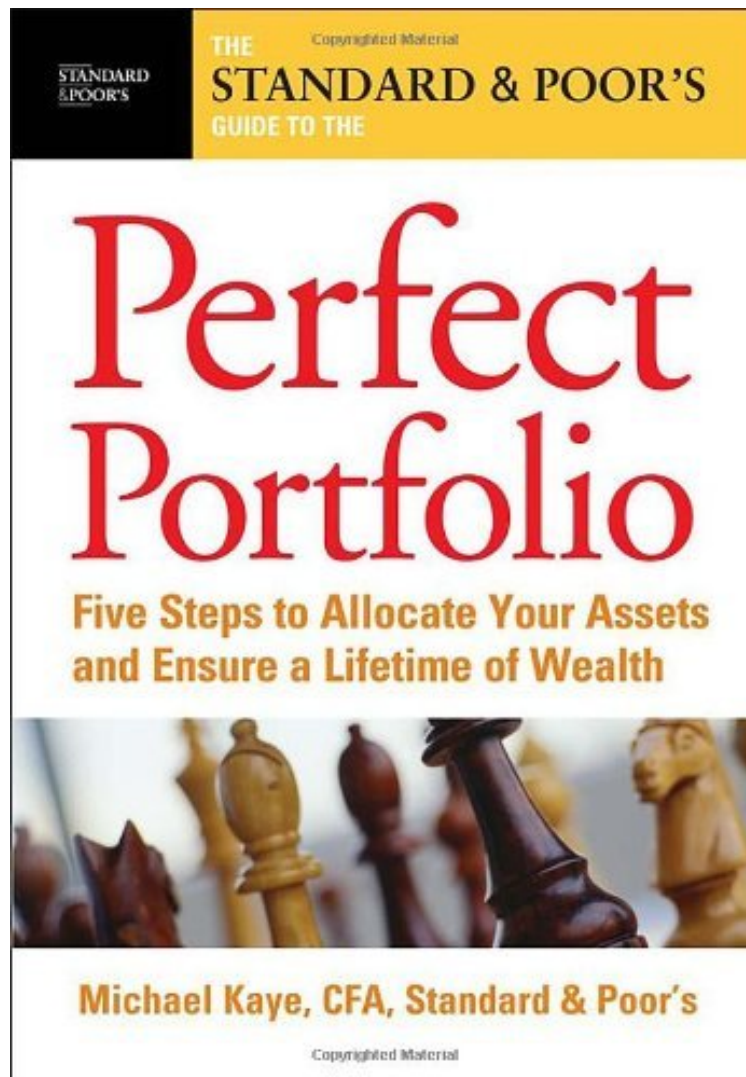


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The Standard Poor's Guide to the Perfect Portfolio: 5 Steps to Allocate Your Assets and Ensure a Lifetime of Wealth

Michael Kaye

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Michael Kaye : The Standard Poor's Guide to the Perfect Portfolio: 5 Steps to Allocate Your Assets and Ensure a Lifetime of Wealth before purchasing it in order to gage whether or not it would be worth my time, and all praised The Standard Poor's Guide to the Perfect Portfolio: 5 Steps to Allocate Your Assets and Ensure a Lifetime of Wealth:

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following review helpful. Excellent Book for Asset Allocation By Albert Fong Kaye emphasizes five steps to allocate your assets and ensure a lifetime of wealth. These steps boiled down to: 1) Identify Your Goals and Objectives 2) Choose the Specific Asset Classes in Which to Invest 3) Determine What Percentage of Your Total Assets Belongs in Each Asset Class 4) Decide Which Investments Products to Use 5) Monitor the Performance of Your Portfolio and Adjust Your Asset Mix if Warranted I believe this to be an intermediate investment level book in terms of how much prior understanding you should have of money management and general knowledge of bonds, stocks, mutual funds, and real estate. If you were to pick up this book without knowing anything, you would gain value from this book. On the other hand you would gain much more if you knew your investment options beforehand so you have an idea on how to allocate them properly (which this book helps you do). Kaye is trying to show how to construct a diversified portfolio of assets based on the risk tolerance you can handle with respects to your stage in life, career pathway, and other independent situations (that include having dependents, investing experience, and goal for your financial future). While you can easily go to an online calculator and calculate what percentage you should be invested in stocks based on your age, it's not as simple as a single calculation. This book gets into more detail on how and why it is vital that you take into account many factors when determining your portfolio mix. Interesting Notes While Reading Through This Book- Chapter 4 (The Location of Your Assets: choosing the right accounts) has a very thorough explanation and calculations of the value of setting up a traditional or Roth IRA.- Mutual funds are required by the SEC to hold more than 20 securities. Chapter 3 has a comprehensive explanation of everything you should know when starting with mutual fund investments.- Kaye writes that "it costs a middle-income family approximately \$250,000 to raise a child from birth to age 17." This is another reason why it is so vital that you have a portfolio constructed to fit the lifestyle you need because keeping money in the bank may not even keep up with the rate of inflation.- Finally Michael Kaye writes that "tax considerations should never be the sole factor and outweigh your investment analysis in determining what to buy, sell, or hold." I could not have agreed with him anymore regarding this comment. So many people try to hold onto securities for more than a year to take advantage of the long term capital gain tax rate, and a lot of times they don't realize that they might not even have a capital gain at the termination of that year to take advantage of. What Was Left Out While Michael Kaye did a great job with this book, what I believe was left out was not how to construct a portfolio of various types of assets, but how to construct a "perfect stock portfolio." Now there may not be a straightforward answer to that question, but that was one of my early expectations (even though it was not the goal of the book) because a lot of investor's assets will be in stocks or mutual funds. Many investors aren't aware of how to truly diversify a stock portfolio, and trying to diversify a stock portfolio means more than just buying companies in different sectors. In his previous books, Kaye writes how to find stocks based on financial statistics/ratios that you are looking. Therefore I was looking to build upon that and find how to construct an effective portfolio in a variety of economic conditions. Investor Level: Intermediate Pages: 217 Release Date: October 2007 Overall Grade: B+ Bottom line: Read this book after you read his first book on stock screening and selecting stocks.

Many people devote their time to choosing "the right" stocks. Yet they bypass an important step that will have an even greater impact on their portfolio's performance: asset allocation. The Standard Poor's Guide to the Perfect Portfolio is the definitive road map to diversifying your financial holdings in order to get the highest returns with the lowest risk and ensure a secure financial future. You can beat 90% of money managers with a properly balanced portfolio of mixed investment classes. Investment expert and columnist Michael Kaye presents a clear and reliable approach to asset allocation. He helps investors at every level to better understand all the major investment products available and how to best use them to achieve investor's specific goals. Kaye shows you five essential steps to allocate your assets: Identify your goals and objectives Choose the right asset classes for your portfolio Determine how much of your assets belong in each class Pick your investment products Monitor your portfolio and make adjustments as needed The Standard Poor's Guide to the Perfect Portfolio is packed with examples of portfolio mixes that illustrate many ways to balance your assets based on different risk profiles and investment goals. A range of relevant, reliable advice shows you how to successfully consider such factors as where you are in your career, what your financial needs are, and your personal tolerance to risk.

About the Author Michael Kaye, CFA, is a portfolio officer in the Portfolio Advisers Group at Standard Poor's. He is also a columnist for BusinessWeek online. During his career, he's held positions at Citibank and Morgan Stanley Dean Witter, and he's currently a member of the New York Society of Security Analysts and the CFA Institute.