ASSET ALLOCATION

[illegible]

May 6, 2020 - Portfolio Solutions Group

This supplement provides a special update to our estimates of medium-term (5- to 10-year) expected returns for major asset classes. This update reflects the large changes in prices for many asset classes due to the impact of COVID-19 in Q1 2020.

PORTFOLIO RISK AND PERFORMANCE

[illegible]

April 23, 2020 - Portfolio Solutions Group

Investors have a natural urge to protect their portfolios from sudden crashes, even though bad outcomes that unfold over longer periods are more detrimental to reaching long-term goals. We show risk-mitigating and diversifying strategies have added value more consistently than options-based hedging over the more important, longer drawdowns.

ASSET ALLOCATION

[illegible]

January 29, 2020 - Portfolio Solutions Group

We update our estimates of medium-term (5- to 10-year) expected returns for major asset classes, and introduce a method for quantifying the expected return on cash.

ESG INVESTING

[illegible]

December 3, 2019 - Portfolio Solutions Group

We discuss how Environmental, Social, and Governance (ESG) considerations may be incorporated in a portfolio and how they may affect risk and return outcomes.

F I X E D I N C O M E

[illegible]

September 12, 2019 - Portfolio Solutions Group

We evaluate the ability of the yield curve slope to forecast future economic conditions, as well as returns on stocks and bonds, using over 50 years of data across six countries.

A S S E T A L L O C A T I O N

[illegible]

February 4, 2019 - AQR Capital Management

We update our estimates of medium-term (5- to 10-year) expected returns for major asset classes, including private equity and private real estate.

F I X E D I N C O M E

[illegible]

December 17, 2018 - AQR Capital Management

Do fixed income (FI) managers generate alpha? We take a deep dive into the determinants of excess of benchmark returns for a broad set of popular active FI categories.

A S S E T A L L O C A T I O N

[illegible]

September 26, 2018

We use nearly 100 years of data to evaluate the effectiveness of diversifying investments during the worst of times for most portfolios and find that attempting to tactically avoid equity sell-offs is likely to disappoint.

P O R T F O L I O C O N S T R U C T I O N

[illegible]

May 21, 2018 - AQR Capital Management

More careful thinking is needed to separate facts from fiction in the hotly contested debate between active and passive investing.

P O R T F O L I O C O N S T R U C T I O N

[illegible]

February 2, 2018 - AQR Capital Management

We update our medium-term expected returns for major asset classes and explore the historical accuracy of yield-based return estimates.