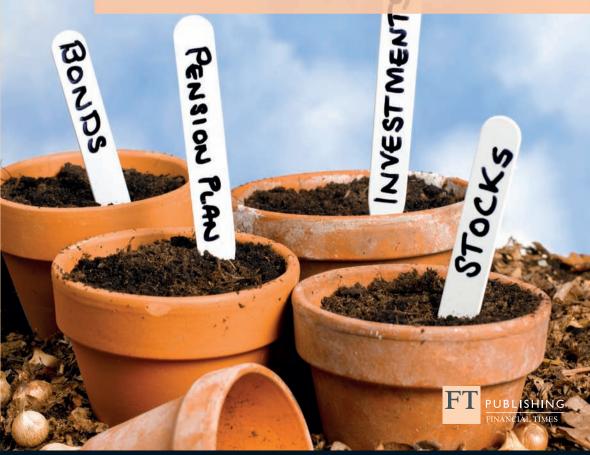
FINANCIAL TIMES Guides

SAVING AND INVESTING FOR RETIREMENT

THE DEFINITIVE HANDBOOK TO SECURING YOUR FINANCIAL FUTURE

YORAM LUSTIG



ALWAYS LEARNING PEARSON

Praise for The Financial Times Guide to Saving and Investing for Retirement

'A complex set of vital concepts written in an easy to follow and comprehensive way. Really useful.'

Richard Butcher, Managing Director, PTL, award-winning professional pension trustee

'Yoram Lustig's work provides a comprehensive framework for savings, investment and consumption in the real world during different phases of one's life-cycle. A must-read for every individual.'

Professor Narayan Y. Naik, Professor of Finance and Co-Head of Finance Department, London Business School

'An invaluable and very comprehensive guide to help in making such a crucial lifestyle decision.'

Nigel Stapleton, Chair of Trustees, National Grid UK Pension Scheme

'Clear, concise and erudite. Yoram Lustig cuts through the noise to give you the practitioner's insight on developing and implementing a robust financial plan.'

Nick Bartlett, CFA, Director of Education, CFA UK

'It seems that the investment and savings' landscape gets more complex by the day, so there is a clear need for Yoram's excellent book. Anyone that is serious about their financial health should read this guide.'

Professor Andrew Clare, Chair in Asset Management, Cass Business School

'Millions of savers look forward to retirement but don't look forward to the prospect of planning for their retirement. This book provides a superb digest of all the key elements anyone who takes their retirement seriously needs to consider. It covers them with great balance explaining the nitty gritty but still making the challenge one which ordinary people can tackle. I'd recommend anyone whether they are 20, 60 or 80 to read this book. It will make their retirement much more financially enjoyable.'

Lawrence Gosling, Founding Editor of Investment Week and Group Editorial

Director of Incisive Media, publisher of Professional Pensions

Financial Times Guide to Saving and Investing for Retirement, The

Table of Contents

| 0 | $\overline{}$ | ٠, | $\overline{}$ | r |
|------------|---------------|----|---------------|---|
| () | U | v | H | ı |

Title Page

Copyright Page

Contents

About the author

Preface

Acknowledgements

- 1 Why should you save for retirement?
- 2 Saving for your retirement
- 3 Investment outcomes
- 4 Investment risk
- 5 Investment constraints
- 6 Investment strategy
- 7 Lifecycle investing
- 8 Asset classes
- 9 Traditional investments
- 10 Alternative investments
- 11 Residential property
- 12 Investment historic performance
- 13 Diversification



Table of Contents

- 14 Expected return and risk
- 15 Strategic asset allocation
- 16 Behavioural finance
- 17 The economic cycle
- 18 Tactical asset allocation
- 19 Choosing investments
- 20 Investment vehicles
- 21 Managing your portfolio
- 22 Managing risks
- 23 Reviewing
- 24 Your financial life plan

Index