

Lessons from Decades of Tracking Advisers' Returns

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Join the AAI –PORTLAND CHAPTER on

THURSDAY, April 13, 2017 6:30pm-9pm

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Lessons from Decades of Tracking Advisers' Returns

We're thrilled to have Mark Hulbert! You've likely read one of his various columns or newsletters. You can check out www.hulbertratings.com. We hope the meetings central location, easy parking, and accessibility by MAX will help to make it a great experience. Our meeting is in the Pacific NW Ballroom.

6:10 PM – Registration



6:30 PM – Lessons Learned from Four Decades of Tracking Advisers' Returns

Mark Hulbert, Founder, Hulbert Financial Digest; Columnist, MarketWatch and USA Today

Mark Hulbert has been tracking investment advisers' returns since 1980, and therefore has four decades' worth of data on the real-world experience of hundreds of different strategies. In this presentation, he reviews the most important lessons that emerge from strategies that work and strategies that don't work.

Attend this meeting to learn:

- How many of the market beaters in one period proceed to beat it again in the next?
- What portion of investment performance is attributable to skill rather than luck?
- How valid is the assumption that things will work out if you hold onto equity investments for a long-enough period?

Topic 2 -- How to Use Contrarian Insights to Avoid Making Stupid Mistakes

Mark Hulbert, Founder, Hulbert Financial Digest; Columnist, MarketWatch and USA Today

There's a behavioral reason why the average transaction we undertake is a losing one: We are tempted to buy when we should be selling, and vice versa. This is the core insight of contrarian analysis, of course. Hulbert will review a number of sentiment indexes he has constructed from his database of investment advisers' recommendations and interpret what they're now saying from a contrarian perspective.

Attend this meeting to learn:

- The importance of quantifying sentiment, and how to do so

- How the stock, gold and bond markets typically respond to sentiment extremes
- The current sentiment consensus in the stock, gold and bond markets, and what it means

About Mark Hulbert:

Mark Hulbert is a seasoned financial expert with over four decades of experience analyzing investments and market trends. He is adept at translating complex investment concepts as a columnist, newsletter editor, frequent guest on TV and radio, and leader of investment seminars and workshops.

In 1980, Hulbert founded the Hulbert Financial Digest to objectively rate the performance of investment advisory newsletters. Hulbert has written a regular investment column for MarketWatch, as well as monthly columns for Barron's and The Wall Street Journal. As of early 2016, Hulbert has been writing a regular investment column for USA Today. Hulbert also wrote a column on investment strategies for The New York Times; before that, he was a columnist on the same subject for Forbes magazine.

Hulbert has co-authored two books: "The Hulbert Guide to Financial Newsletters" (Dearborn, 1993); and "Interlock: The Untold Story of American Banks, Oil Interests, the Shah's Money, Debts and the Astounding Connections Between Them" (Richardson & Snyder, 1982).

8:30 PM – Q & A

9:00 PM – End

THURSDAY, April 13, 2017 MEETING DETAILS

LOCATION: DoubleTree Portland, 1000 NE Multnomah, Portland, OR 97232

DIRECTIONS: The MAX red, blue and green lines all stop at the Lloyd Center, which is 1/2 block away from the DoubleTree. Parking options: street parking or the hotel parking garage is available for \$3. Our meeting is in the Pacific NW Ballroom.

Payment:

In Advance (postmarked by 4/10 or online before 5:00 p.m. on 4/11) -- \$15/person

Students and under-18 attendees with ID, Free

At the Door (space permitting; cash only) -- \$20/person

[Register on-line now](#)

Chapter Message

Check out our website for information about past and upcoming meetings: www.aaiipdx.com

AAll is an independent, non-profit, volunteer-led organization. Please feel free to contact our Board for more information about AAll, volunteering and future Portland Chapter meetings. EMAIL us at aaiichapter_portland@yahoo.com. We are a great team and would love to have you join us!

Subgroup Information

PDX Income Investor's Sub-Group.

Contact: Andy Prophet, Group Chairperson, aprophet@apresearch.com

Meetings are at: Cedar Mill Community Library, 12505 NW Cornell Road, Portland OR 97229 in the Lewis and Clark room.

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