

You can adjust spending rate and mix to hit the exact same minimally acceptable portfolio value in the future.
 In this example, 75% and 85% mix can result in the exact same safety.

BASE CASE of 75% Stocks: 4.7318% SSR% results in 20 years of full withdrawals for spending (\$60 at the end of the 19th year).

Inputs

Initial portfolio value 1,000
 Constant dollar (C\$) 47.3182 "4.73% withdrawal rate"
 withdrawal for spending
 Initial Stock Mix 75%
 Total investing cost 0.10%
 Sell only bonds for spending in years when stocks are -10% or worse real return

Spending Year	Withdrawal for spending in the next year	Portfolio at start of year after withdrawal	Portfolio Composition at start of year			Portfolio Value at end of year, net of investing cost			Percent decline from prior year initial value	Real Return*		
			Stocks	Bonds	Stock Mix	Stocks	Bonds	Total		Year	Stocks	Bonds
1	47.3	952.7	714.5	238.2	75%	615.5	217.7	833.2	-16.7%	1969	-13.8%	-8.5%
2	47.3	785.9	615.5	170.4	78%	605.4	184.7	790.1	-5.2%	1970	-1.6%	8.5%
3	47.3	742.8	581.7	161.1	78%	642.7	172.7	815.4	3.2%	1971	10.6%	7.4%
4	47.3	768.1	601.6	166.5	78%	691.5	169.6	861.2	5.6%	1972	15.1%	1.9%
5	47.3	813.8	637.4	176.5	78%	499.3	164.9	664.1	-22.9%	1973	-21.6%	-6.5%
6	47.3	616.8	499.3	117.5	81%	326.9	109.9	436.8	-34.2%	1974	-34.5%	-6.4%
7	47.3	389.5	326.9	62.6	84%	418.8	63.4	482.2	10.4%	1975	28.2%	1.4%
8	47.3	434.9	365.0	69.9	84%	431.1	76.5	507.6	5.3%	1976	18.2%	9.5%
9	47.3	460.3	386.3	74.0	84%	335.6	69.5	405.1	-20.2%	1977	-13.0%	-6.0%
10	47.3	357.7	335.6	22.1	94%	327.7	20.5	348.2	-14.0%	1978	-2.3%	-7.2%
11	47.3	300.9	300.9	0.0	100%	314.7	0.0	314.7	-9.6%	1979	4.7%	-10.5%
12	47.3	267.4	267.4	0.0	100%	314.9	0.0	314.9	0.1%	1980	17.9%	-11.0%
13	47.3	267.6	267.6	0.0	100%	233.3	0.0	233.3	-25.9%	1981	-12.7%	-3.0%
14	47.3	186.0	186.0	0.0	100%	217.4	0.0	217.4	-6.8%	1982	17.0%	-5.4%
15	47.3	170.1	170.1	0.0	100%	200.6	0.0	200.6	-7.7%	1983	18.1%	0.2%
16	47.3	153.3	153.3	0.0	100%	156.5	0.0	156.5	-22.0%	1984	2.2%	10.4%
17	47.3	109.2	109.2	0.0	100%	138.5	0.0	138.5	-11.5%	1985	26.9%	21.1%
18	47.3	91.2	91.2	0.0	100%	106.9	0.0	106.9	-22.8%	1986	17.3%	18.5%
19	47.3	59.6	59.6	0.0	100%	60.0	0.0	60.0	-43.9%	1987	0.8%	-4.1%
20	47.3	12.7	12.7	0.0	100%	14.1	0.0	14.1		1988	11.7%	3.3%
21		NOT ENUF										

CASE of 85% stocks. I iterate spending rate to find that about 3% lower spending rate hits the exact same \$60 portfolio value at the end of the 19th year.

Inputs

Initial portfolio value 1,000
 Constant dollar (C\$) 45.769 "4.58% withdrawal rate"
 withdrawal for spending
 Initial Stock Mix 85%
 Total investing cost 0.10%
 Sell only bonds for spending in years when stocks are -10% or worse real return

The 4.58% for 85% mix spending rate is about 3% lower than the 4.66% spending rate for 75% mix

Spending Year	Withdrawal for spending in the next year	Portfolio at start of year after withdrawal	Portfolio Composition at start of year			Portfolio Value at end of year, net of investing cost			Percent decline from prior year initial value	Real Return*		
			Stocks	Bonds	Stock Mix	Stocks	Bonds	Total		Year	Stocks	Bonds
1	45.8	954.2	811.1	143.1	85%	698.7	130.8	829.6	-17.0%	1969	-13.8%	-8.5%
2	45.8	783.8	698.7	85.1	89%	687.2	92.2	779.4	-6.0%	1970	-1.6%	8.5%
3	45.8	733.7	654.0	79.6	89%	722.6	85.4	808.0	3.7%	1971	10.6%	7.4%
4	45.8	762.2	679.5	82.7	89%	781.1	84.3	865.4	7.1%	1972	15.1%	1.9%
5	45.8	819.6	730.6	89.0	89%	572.3	83.1	655.4	-24.3%	1973	-21.6%	-6.5%
6	45.8	609.7	572.3	37.3	94%	374.7	34.9	409.6	-37.5%	1974	-34.5%	-6.4%
7	45.8	363.9	363.9	0.0	100%	466.1	0.0	466.1	13.8%	1975	28.2%	1.4%
8	45.8	420.4	420.4	0.0	100%	496.5	0.0	496.5	6.5%	1976	18.2%	9.5%
9	45.8	450.8	450.8	0.0	100%	391.6	0.0	391.6	-21.1%	1977	-13.0%	-6.0%
10	45.8	345.8	345.8	0.0	100%	337.7	0.0	337.7	-13.8%	1978	-2.3%	-7.2%
11	45.8	291.9	291.9	0.0	100%	305.3	0.0	305.3	-9.6%	1979	4.7%	-10.5%
12	45.8	259.5	259.5	0.0	100%	305.6	0.0	305.6	0.1%	1980	17.9%	-11.0%
13	45.8	259.9	259.9	0.0	100%	226.6	0.0	226.6	-25.9%	1981	-12.7%	-3.0%
14	45.8	180.8	180.8	0.0	100%	211.4	0.0	211.4	-6.7%	1982	17.0%	-5.4%
15	45.8	165.6	165.6	0.0	100%	195.3	0.0	195.3	-7.6%	1983	18.1%	0.2%
16	45.8	149.5	149.5	0.0	100%	152.7	0.0	152.7	-21.8%	1984	2.2%	10.4%
17	45.8	107.0	107.0	0.0	100%	135.6	0.0	135.6	-11.2%	1985	26.9%	21.1%
18	45.8	89.9	89.9	0.0	100%	105.3	0.0	105.3	-22.3%	1986	17.3%	18.5%
19	45.8	59.6	59.6	0.0	100%	60.0	0.0	60.0	-43.0%	1987	0.8%	-4.1%
20	45.8	14.2	14.2	0.0	100%	15.9	0.0	15.9		1988	11.7%	3.3%
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