

HISTORICAL ACHIEVEMENT RATES



HOW TO READ THE CHARTS BELOW

This following study shows how often a particular portfolio has achieved a specific return over a specified time span. In other words, this answers the question, “Between the years 1926 and 2016, what percentage of the time did this asset allocation achieve at least this rate of return?”

EXAMPLE: Refer to the conservative portfolio. A return of at least 4% was achieved in 71.95% of all the 10-year periods (rolling) between 1926 and 2016. A rate of 6% was achieved in 45.12% of the 10-year periods.

The above rates do not predict the results you will actually obtain. Past performance does not guarantee future results.

CONSERVATIVE PORTFOLIO (HISTORICAL ACHIEVEMENT RATES)

FIXED INCOME 80% | LARGE CAP EQUITY 10% | MONEY MARKET 10% | AGGRESSIVE EQUITY 0%

	0%	4%	6%	7%	8%	9%	10%	12%
5 YEAR	98.85%	73.56%	44.83%	35.63%	26.44%	20.69%	17.24%	9.20%
10 YEAR	100.00%	71.95%	45.12%	32.93%	26.83%	21.95%	17.07%	6.10%
20 YEAR	100.00%	73.61%	44.44%	43.06%	37.50%	23.61%	16.67%	0.00%
30 YEAR	100.00%	77.42%	50.00%	45.16%	35.48%	29.03%	4.84%	0.00%

MODERATELY CONSERVATIVE PORTFOLIO (HISTORICAL ACHIEVEMENT RATES)

FIXED INCOME 55% | LARGE CAP EQUITY 25% | MONEY MARKET 10% | AGGRESSIVE EQUITY 10%

	0%	4%	6%	7%	8%	9%	10%	12%
5 YEAR	95.40%	87.36%	68.97%	58.62%	41.38%	35.63%	27.59%	18.39%
10 YEAR	100.00%	98.78%	81.71%	62.20%	37.80%	28.05%	24.39%	15.85%
20 YEAR	100.00%	100.00%	90.28%	70.83%	45.83%	31.94%	23.61%	9.72%
30 YEAR	100.00%	100.00%	96.77%	70.97%	53.23%	40.32%	30.65%	0.00%

MODERATE PORTFOLIO (HISTORICAL ACHIEVEMENT RATES)

FIXED INCOME 45% | LARGE CAP EQUITY 30% | MONEY MARKET 0% | AGGRESSIVE EQUITY 25%

	0%	4%	6%	7%	8%	9%	10%	12%
5 YEAR	94.25%	87.36%	78.16%	72.41%	66.67%	56.32%	49.43%	34.48%
10 YEAR	100.00%	96.34%	87.80%	84.15%	73.17%	62.20%	43.90%	26.83%
20 YEAR	100.00%	100.00%	98.61%	95.83%	87.50%	69.44%	50.00%	19.44%
30 YEAR	100.00%	100.00%	100.00%	100.00%	93.55%	75.81%	62.90%	11.29%

HISTORICAL ACHIEVEMENT RATES



MODERATELY AGGRESSIVE PORTFOLIO (HISTORICAL ACHIEVEMENT RATES)

FIXED INCOME 25% | LARGE CAP EQUITY 20% | MONEY MARKET 0% | AGGRESSIVE EQUITY 55%

	0%	4%	6%	7%	8%	9%	10%	12%
5 YEAR	91.95%	83.91%	80.46%	77.01%	74.71%	66.67%	63.22%	48.28%
10 YEAR	100.00%	96.34%	87.80%	86.59%	82.93%	75.61%	70.73%	48.78%
20 YEAR	100.00%	100.00%	100.00%	98.61%	97.22%	94.44%	81.94%	50.00%
30 YEAR	100.00%	100.00%	100.00%	100.00%	100.00%	96.77%	91.94%	58.06%

AGGRESSIVE PORTFOLIO (HISTORICAL ACHIEVEMENT RATES)

FIXED INCOME 0% | LARGE CAP EQUITY 15% | MONEY MARKET 0% | AGGRESSIVE EQUITY 85%

	0%	4%	6%	7%	8%	9%	10%	12%
5 YEAR	89.66%	81.61%	79.31%	77.01%	75.86%	71.26%	66.67%	52.87%
10 YEAR	97.56%	93.90%	86.59%	82.93%	80.49%	76.83%	74.39%	60.98%
20 YEAR	100.00%	100.00%	98.61%	98.61%	97.22%	94.44%	86.11%	69.44%
30 YEAR	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	96.77%	79.03%

The examples given are hypothetical, for illustrative purposes only and does not reference any specific client experience. Performance of an index is not illustrative of any specific investment. Indices are not managed and do not incur fees or expenses. It is not possible to invest directly in an index. Data source: Ibbotson & Associates: 1926 – 1994; Bloomberg 1995-2016 Money Market – Data Source 1926-1994 IA SBBI U.S. 30-Day Treasury Bill Index is an unweighted index that measures the performance of 30-day maturity U.S. Treasury bills. Data Source 1994-2016: The BofA Merrill Lynch US 3-Month Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. Large Cap Equity – Data Source 1926-1994 Ibbotson Associates SBBI S7P 500 TR – Tracks the performance of domestic S&P 500 index stocks. Data Source 1994-2016 Bloomberg SPTX Standard and Poor's 500 Index is a capitalization-weighted index of 500 stocks. The index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. Aggressive Equity – Data Source 1926-1994 The IA SBBI U.S. Small Cap Stock Index is a custom index designed to measure the performance of small capitalization U.S. stocks. Data Source 1994-2016 The S&P SmallCap 600® measures the small-cap segment of the U.S. equity market. Fixed Income – Data Source 1926-1994 U.S. Long Term (15+ year) Corporate Bond Index Ibbotson Associates SBBI US LT Corp – An index that tracks high grade long term corporate bonds. U.S. Long Term US Treasury Index IA SBBI US LT Govt TR: The total returns from 1977-present are constructed with data from The Wall Street Journal. The data from 1926-1976 are obtained from the Government Bond File at the Center for Research in Security Prices (CRSP) at the University of Chicago Graduate School of Business. To the greatest extent possible, a one bond portfolio with a term of approximately 20 years and a reasonably current coupon-whose returns did not reflect potential tax benefits, impaired negotiability, or special redemption or call privileges-was used each year. Where “flower” bonds (tenderable to the Treasury at par in payment of estate taxes) had to be used, the term of the bond was assumed to be a simple average of the maturity and the first call dates minus the current date. The bond was “held” for the calendar year and returns were computed. Domestic High Yield Corporate Bond Index BarCap U.S. Corporate High-Yield Index - Covers the USD-denominated, non-investment grade, fixed-rate, taxable corporate bond market. The index excludes Emerging Markets debt. The index was created in 1986, with index history backfilled to January 1, 1983. The U.S. Corporate High-Yield Index is part of the U.S. Universal and Global High-Yield Indices. Data source 1994-2016 - U.S. Long Term (15+ year) Corporate Bond Index The BofA Merrill Lynch 15+ Year US Corporate Index is a subset of The BofA Merrill Lynch US Corporate Index (an index which tracks the performance of US dollar denominated investment grade corporate debt publicly issued in the US domestic market) including all securities with a remaining term to final maturity greater than or equal to 15 years. U.S. Long Term US Treasury Index The BofA Merrill Lynch 15+ Year US Treasury Index is a subset of The BofA Merrill Lynch US Treasury Index (an index which tracks the performance of US dollar denominated sovereign debt publicly issued by the US government in its domestic market) including all securities with a remaining term to final maturity greater than or equal to 15 years. Domestic High Yield Corporate Bond Index The BofA Merrill Lynch US High Yield Index tracks the performance of US dollar denominated below investment grade corporate debt publicly issued in the US domestic market.