

Portfolio Performance @ 60/40

Great Depression 1930 - 1939	
Investments	\$ 89,422,572
Mrkt Decline@ 40.2%	\$ 53,474,698
Deposits payable	\$ 69,955,116
Difference	(\$16,480,418)
TOTAL LIABILITIES	\$ 68,653,289
Difference	(\$15,178,591)

Great Recession 2000 - 2009	
Investments	\$ 89,422,572
Mrkt Decline@ 23.9%	\$ 68,050,577
Deposits payable	\$ 69,955,116
Difference	(\$1,904,539)
TOTAL LIABILITIES	\$ 68,653,289
Difference	\$ (602,712)

Maximum Decline Impact	
Investments	\$ 89,422,572
Mrkt Decline@ 21.8%	\$ 69,955,278
Deposits payable	\$ 69,955,116
Difference	\$162
TOTAL LIABILITIES	\$ 68,653,289
Difference	\$1,301,989

Asset Allocation by Decade
60% Stocks / 40% Bonds

Legend: Largest Loss (Red), Average Return (Grey), Largest Gain (Blue)			Decade:	Largest Loss	Average Loss	Average Return	Average Gain	Largest Gain	Percent Negative	Percent Positive	Average Inflation	Percent of Returns Greater Than Inflation
-2.6%	9.2%	21.0%	2010 - 2019	-2.6%	-1.7%	9.2%	9.5%	21.0%	3%	97%	1.8%	95%
-23.9%	1.7%	24.2%	2000 - 2009	-23.9%	-8.6%	1.7%	9.0%	24.2%	41%	59%	2.5%	54%
-0.1%	15.0%	34.7%	1990 - 1999	-0.1%	-0.1%	15.0%	15.2%	34.7%	2%	98%	2.8%	93%
-7.7%	15.8%	45.7%	1980 - 1989	-7.7%	-2.1%	15.8%	18.3%	45.7%	12%	88%	4.7%	75%
-21.8%	7.4%	28.9%	1970 - 1979	-21.8%	-6.9%	7.4%	11.5%	28.9%	22%	78%	7.2%	53%
-7.1%	7.8%	22.2%	1960 - 1969	-7.1%	-4.2%	7.8%	10.4%	22.2%	18%	82%	2.4%	75%
-3.8%	12.9%	32.6%	1950 - 1959	-3.8%	-1.4%	12.9%	14.1%	32.6%	7%	93%	2.2%	84%
-12.1%	7.4%	37.4%	1940 - 1949	-12.1%	-5.3%	7.4%	12.9%	37.4%	30%	70%	6.2%	56%
-40.2%	6.0%	101.1%	1930 - 1939	-40.2%	-15.7%	6.0%	23.8%	101.1%	45%	55%	-1.9%	58%
Entire Period:												
-40.2%	9.1%	101.1%	1930 - 2019	-40.2%	-8.0%	9.1%	13.4%	101.1%	20%	80%	3.2%	71%

Data: Rolling 1 year returns using monthly data.

Stocks: Standard & Poor's 500 Stock Index • Bonds: Intermediate Treasury Bonds • Inflation: Consumer Price Index

Sources: Standard & Poor's Corporation; Ryan Labs, Inc.; Merrill Lynch, Pierce, Fenner & Smith Inc.; Financial Analysts Research Foundation; Bureau of Labor Statistics
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