

Performance Probabilities - Range of Returns																								
1926 - 2017																								
ASSET CLASS:	Start Yr	- 20% or More	- 10% to -20%	0% to -10%	0% to 10%	+10% to 20%	+20% to 30%	+30% to 40%	+40% or Greater	Total Negative	Total Positive	Grand Total												
Large Cap Domestic Stocks	1926	6.5%	5.4%	14.1%	16.3%	20.7%	16.3%	15.2%	5.4%	26.1%	73.9%	100.0%												
Mid Cap Domestic Stocks	1982	2.8%	2.8%	16.7%	8.3%	33.3%	13.9%	19.4%	2.8%	22.2%	77.8%	100.0%												
Small Cap Domestic Stocks - Russell 2000	1979	5.1%	2.6%	20.5%	12.8%	20.5%	23.1%	7.7%	7.7%	28.2%	71.8%	100.0%												
Foreign Stocks (MSCI EAFA Index)	1970	8.3%	12.5%	8.3%	16.7%	16.7%	20.8%	12.5%	4.2%	29.2%	70.8%	100.0%												
Foreign Emerging Mkts Stocks (MSCI E.M. Index)	1988	10.0%	13.3%	20.0%	3.3%	13.3%	3.3%	13.3%	23.3%	43.3%	56.7%	100.0%												
Real Estate Stocks (REIT Index - Total)	1972	6.5%	8.7%	6.5%	21.7%	21.7%	15.2%	17.4%	2.2%	21.7%	78.3%	100.0%												
Long Term Corporate Bonds (20 yr)	1926	0.0%	0.0%	20.7%	51.1%	25.0%	1.1%	1.1%	1.1%	20.7%	79.3%	100.0%												
Long Term Government Bonds (20 yr)	1926	0.0%	2.2%	23.9%	48.9%	16.3%	5.4%	2.2%	1.1%	26.1%	73.9%	100.0%												
Intermediate Term Gov't Bonds (5 yr)	1926	0.0%	0.0%	10.9%	71.7%	15.2%	2.2%	0.0%	0.0%	10.9%	89.1%	100.0%												
Municipal Bonds (Barcap Municipal Index)	1926	0.0%	0.0%	14.1%	67.4%	16.3%	1.1%	1.1%	0.0%	14.1%	85.9%	100.0%												
U. S. Treasury Bills (30 days)	1926	0.0%	0.0%	1.1%	94.6%	4.3%	0.0%	0.0%	0.0%	1.1%	98.9%	100.0%												
Gold	1973	8.9%	8.9%	20.0%	22.2%	15.6%	13.3%	4.4%	6.7%	37.8%	62.2%	100.0%												
Inflation	1926	0.0%	1.1%	9.8%	84.8%	4.3%	0.0%	0.0%	0.0%	10.9%	89.1%	100.0%												