

Performance Probabilities - Range of Returns															
1926 - 2016															
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	6.6%	5.5%	14.3%	16.5%	20.9%	15.4%	15.4%	5.5%	26.4%	73.6%	100.0%			
Mid Cap Domestic Stocks	1982	2.9%	2.9%	17.1%	8.6%	31.4%	14.3%	20.0%	2.9%	22.9%	77.1%	100.0%			
Small Cap Domestic Stocks - Russell 2000	1979	5.3%	2.6%	21.1%	13.2%	18.4%	23.7%	7.9%	7.9%	28.9%	71.1%	100.0%			
Foreign Stocks (MSCI EAFA Index)	1970	8.5%	12.8%	8.5%	17.0%	17.0%	19.1%	12.8%	4.3%	29.8%	70.2%	100.0%			
Foreign Emerging Mkts Stocks (MSCI E.M. Index)	1988	10.3%	13.8%	20.7%	3.4%	13.8%	3.4%	10.3%	24.1%	44.8%	55.2%	100.0%			
Real Estate Stocks (REIT Index - Total)	1972	6.7%	8.9%	6.7%	20.0%	22.2%	15.6%	17.8%	2.2%	22.2%	77.8%	100.0%			
Long Term Corporate Bonds (20 yr)	1926	0.0%	0.0%	20.9%	51.6%	24.2%	1.1%	1.1%	1.1%	20.9%	79.1%	100.0%			
Long Term Government Bonds (20 yr)	1926	0.0%	2.2%	24.2%	48.4%	16.5%	5.5%	2.2%	1.1%	26.4%	73.6%	100.0%			
Intermediate Term Gov't Bonds (5 yr)	1926	0.0%	0.0%	11.0%	71.4%	15.4%	2.2%	0.0%	0.0%	11.0%	89.0%	100.0%			
Municipal Bonds (Barcap Municipal Index)	1926	0.0%	0.0%	14.3%	67.0%	16.5%	1.1%	1.1%	0.0%	14.3%	85.7%	100.0%			
U. S. Treasury Bills (30 days)	1926	0.0%	0.0%	1.1%	94.5%	4.4%	0.0%	0.0%	0.0%	1.1%	98.9%	100.0%			
Gold	1973	9.1%	9.1%	20.5%	22.7%	13.6%	13.6%	4.5%	6.8%	38.6%	61.4%	100.0%			
Inflation	1926	0.0%	1.1%	9.9%	84.6%	4.4%	0.0%	0.0%	0.0%	11.0%	89.0%	100.0%			