

Accumulation Phase

- Average Annualized Returns
- Asset Allocation
- Staying Invested

Annual Income = None Starting Value for Portfolio A and Portfolio B = \$100,000				
Age	Annual Return	Portfolio A Year-End Value	Annual Return	Portfolio B Year-End Value
41	-12%	\$87,695	29%	\$129,491
42	-21%	\$69,426	18%	\$152,281
43	-14%	\$59,707	25%	\$189,590
44	22%	\$72,984	-6%	\$178,404
45	10%	\$80,136	15%	\$204,272
46	4%	\$83,595	8%	\$221,183
47	11%	\$92,707	27%	\$281,124
48	3%	\$95,210	-2%	\$274,939
49	-3%	\$92,155	15%	\$315,355
50	21%	\$111,507	19%	\$375,272
51	17%	\$130,129	33%	\$498,737
52	5%	\$137,026	11%	\$554,097
53	-10%	\$123,597	-10%	\$499,795
54	11%	\$137,316	5%	\$526,284
55	33%	\$182,493	17%	\$614,174
56	19%	\$217,167	21%	\$743,150
57	15%	\$249,091	-3%	\$719,305
58	-2%	\$243,611	3%	\$738,726
59	27%	\$309,629	11%	\$819,247
60	8%	\$335,262	4%	\$854,602
61	15%	\$383,875	10%	\$938,354
62	-6%	\$361,226	22%	\$1,147,022
63	25%	\$449,727	-14%	\$986,439
64	18%	\$528,878	-21%	\$780,941
65	29%	\$684,848	-12%	\$684,848
	8%	\$684,848	8%	\$684,848

↑ No Difference ↑

Distribution Phase

- Sequence of Returns
- Product Allocation
- Portfolio Protection

Annual Income = 5% of first-year value adjusted for inflation Starting Value for Portfolio A and Portfolio B = \$684,848				
Age	Annual Return	Portfolio A Year-End Value	Annual Return	Portfolio B Year-End Value
66	-12%	\$566,337	29%	\$852,571
67	-21%	\$413,086	18%	\$967,355
68	-14%	\$318,927	25%	\$1,168,029
69	22%	\$352,432	-6%	\$1,061,698
70	10%	\$348,431	15%	\$1,177,105
71	4%	\$323,772	8%	\$1,234,855
72	11%	\$318,176	27%	\$1,525,614
73	3%	\$284,653	-2%	\$1,452,871
74	-3%	\$232,143	15%	\$1,623,066
75	21%	\$236,215	19%	\$1,886,771
76	17%	\$229,644	33%	\$2,461,500
77	5%	\$194,417	11%	\$2,687,327
78	-10%	\$126,543	-10%	\$2,375,148
79	11%	\$90,304	5%	\$2,450,746
80	33%	\$68,219	17%	\$2,808,226
81	19%	\$27,833	21%	\$3,344,606
82	15%	\$0	-3%	\$3,182,338
83	-2%	\$0	3%	\$3,211,664
84	27%	\$0	11%	\$3,503,440
85	8%	\$0	4%	\$3,594,592
86	15%	\$0	10%	\$3,885,017
87	-6%	\$0	22%	\$4,685,527
88	25%	\$0	-14%	\$3,963,710
89	18%	\$0	-21%	\$3,070,398
90	29%	\$0	-12%	\$2,622,984
	8%	\$0	8%	\$2,622,984

↑ Big Difference ↑

The sequence of returns has an average compounded annualized return of 8% over 25 years and year-to-year volatility that is consistent with a portfolio predominantly comprised of stocks. Annual returns have been rounded to the nearest whole number. Source: Standard & Poor's.