



SEQUENCE OF RETURNS

Data as of December 31, 2019

DOWN-THEN-UP SCENARIO

Annual US stock returns ordered from lowest to highest

UP-THEN-DOWN SCENARIO

Annual US stock returns ordered from highest to lowest

Return	Annual Income	Nest Egg Remaining		Year	Return	Annual Income	Nest Egg Remaining	
STARTING VALUE ▶		\$1,000,000			STARTING VALUE ▶		\$1,000,000	
-38%	\$35,000	598,300	▼	1	32%	\$35,000	1,273,800	▲
-22%	\$35,000	439,374	▼	2	29%	\$35,000	1,598,052	▲
-14%	\$35,000	347,762	▼	3	28%	\$35,000	2,000,707	▲
-6%	\$35,000	293,996	▼	4	27%	\$35,000	2,496,448	▲
-6%	\$35,000	243,456	▼	5	20%	\$35,000	2,953,738	▲
-1%	\$35,000	206,371	▼	6	15%	\$35,000	3,356,549	▲
-1%	\$35,000	169,657	▼	7	14%	\$35,000	3,786,566	▲
6%	\$35,000	142,736	▼	8	14%	\$35,000	4,276,785	▲
6%	\$35,000	114,200	▼	9	11%	\$35,000	4,708,381	▲
10%	\$35,000	87,120	▼	10	10%	\$35,000	5,140,719	▲
10%	\$35,000	57,332	▼	11	10%	\$35,000	5,616,291	▲
11%	\$35,000	24,789	▼	12	6%	\$35,000	5,916,168	▲
14%	\$-	0		13	6%	\$35,000	6,234,038	▲
14%	\$-	0		14	-1%	\$35,000	6,137,048	▲
15%	\$-	0		15	-1%	\$35,000	6,041,028	▼
20%	\$-	0		16	-6%	\$35,000	5,645,666	▼
27%	\$-	0		17	-6%	\$35,000	5,274,026	▼
28%	\$-	0		18	-14%	\$35,000	4,505,562	▼
29%	\$-	0		19	-22%	\$35,000	3,487,038	▼
32%	\$-	0		20	-38%	\$35,000	2,140,264	▼



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