



**The Merriman
Financial Education
Foundation**

**Silicon Valley AAll
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The Ultimate Buy and Hold Strategy**

Paul Merriman and Chris Pedersen

Warren Buffett's best words of advice

- "Rule No.1: Never lose money."
- "Rule No. 2: Never forget rule No.1."
- "It's good to learn from your mistakes. It's better to learn from other people's mistakes."
- "You only have to do a very few things right in your life so long as you don't do too many things wrong."

Goal: More
good and
fewer bad
decisions

- Bear market losses are temporary
- Bad decisions lead to permanent bear markets
- Good decisions eliminate permanent losses

Table 1
Impact of an additional 0.5% in annual return

<u>Inputs</u>	Scenario 1	Scenario 2
<i>Accumulation Phase Average Return</i>	8.00%	8.50%
<i>Distribution Phase Average Return</i>	6.00%	6.50%
Starting Contribution Amount	\$6,000	
Annual Contribution Increase	0.00%	
Start Investing Age	25	
Accumulation Phase Duration	40	
Start Retirement Age	65	
Retirement Duration	30	
End Retirement Age	95	
Retirement Phase Withdrawal Rate	4.00%	

<u>Results</u>	Scenario 1	Scenario 2
Total Contributions (age to 64, years)	\$240,000	\$240,000
Portfolio Value @ Age 65 (Start Retirement)	\$1,678,686	\$1,924,893
Portfolio Value @ Age 95 (End Retirement)	\$2,833,234	\$3,741,381
Total Withdrawals (Age 65 to 95)	\$2,623,973	\$3,243,727
Total Lifetime Benefit (Withdrawals + Ending Bal)	\$5,457,207	\$6,985,108

Increased Total Benefit of increasing returns 0.5%/year is: \$1,527,901

Eliminating the easy .5% mistakes

- Lower expenses
- Lower turnover
- Lower taxes
- More equities
- More diversification

3 Critical investment decisions

- Which equity asset classes
- How much equity and fixed income
- Choice of distribution strategy

Equity Returns (1928-2019)

Summary Results for 92 1-year Periods (1928-2019)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo All Value (SCV, LCV)
In 92 yrs \$100 grows to:	\$602,019	\$1,652,371	\$3,302,600	\$8,843,907	\$602,019	\$2,793,954	\$4,403,679
CRR over 92 years	9.9%	11.1%	12.0%	13.2%	9.9%	11.8%	12.3%
Best 1 year return	54.0%	92.5%	111.0%	125.2%	54.0%	96.2%	110.6%
Worst 1 year return	-43.3%	-61.1%	-48.3%	-55.5%	-43.3%	-51.8%	-58.2%
SD over 92 years	19.8%	23.0%	28.5%	31.6%	19.8%	24.7%	26.7%

Notes: 1) Source data from Dimensional Fund Advisors, 2) Results exclude advisor fees and fund expenses.

Abbreviations: LCB - US Large Cap Blend, LCV - US Large Cap Value, SCB - US Small Cap Blend, SCV - US Small Cap Value, CRR - Compound Rate of Return, SD - Standard Deviation.

Equity Returns (1928-2019)

Summary Results for 77 15-year Periods (1928-2019)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo All Value (SCV, LCV)
Avg 15 yr growth of \$100	\$461	\$618	\$678	\$901	\$461	\$662	\$761
Average 15 year CRR	10.7%	12.9%	13.6%	15.8%	10.7%	13.4%	14.5%
Best 15 year CRR	18.9%	21.7%	23.1%	26.3%	18.9%	22.1%	24.2%
Worst 15 year CRR	0.6%	-0.6%	1.6%	-1.9%	0.6%	0.6%	-0.9%
Average 15 year SD	18.2%	20.2%	26.2%	29.0%	18.2%	22.3%	24.0%
Lowest 15 year SD	12.4%	12.9%	16.2%	18.9%	12.4%	14.9%	15.7%
Highest 15 year SD	30.7%	38.6%	45.8%	52.1%	30.7%	40.8%	44.8%

Equity Returns (1928-2019)

Summary Results for 52 40-year Periods (1928-2019)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo All Value (SCV, LCV)
Avg 40 yr growth of \$100	\$6,418	\$15,599	\$17,405	\$40,240	\$6,418	\$17,410	\$26,374
Average 40 year CRR	11.0%	13.5%	13.8%	16.2%	11.0%	13.8%	15.0%
Best 40 year CRR	12.5%	15.6%	16.7%	19.0%	12.5%	15.9%	17.2%
Worst 40 year CRR	8.9%	8.8%	10.7%	11.6%	8.9%	10.8%	10.7%
Average 40 year SD	17.7%	19.4%	26.2%	28.2%	17.7%	21.7%	23.1%
Lowest 40 year SD	15.6%	16.3%	19.6%	21.9%	15.6%	17.4%	18.8%
Highest 40 year SD	23.2%	28.3%	34.8%	39.4%	23.2%	30.4%	33.3%

Table 1 - Fine Tuning Table - S&P 500 Equity Portfolio

Index returns reduced the equivalent of a representative fund's expense ratio, except S&P 500 Index shown below.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% S&P 500	S&P 500 Index
1970	14.8%	13.8%	12.8%	11.8%	10.8%	9.7%	8.6%	7.5%	6.3%	5.2%	4.0%	4.0%
1971	7.7%	8.4%	9.1%	9.8%	10.5%	11.2%	11.8%	12.5%	13.1%	13.7%	14.3%	14.3%
1972	4.8%	6.1%	7.5%	8.9%	10.3%	11.7%	13.1%	14.6%	16.0%	17.5%	18.9%	19.0%
1973	4.4%	2.4%	0.5%	-1.5%	-3.4%	-5.3%	-7.2%	-9.1%	-11.0%	-12.9%	-14.7%	-14.7%
1974	7.4%	3.7%	0.1%	-3.5%	-7.0%	-10.4%	-13.8%	-17.1%	-20.3%	-23.4%	-26.5%	-26.5%
1975	7.8%	10.6%	13.4%	16.2%	19.1%	22.1%	25.0%	28.0%	31.0%	34.1%	37.2%	37.2%
1976	10.0%	11.4%	12.8%	14.2%	15.6%	17.0%	18.3%	19.7%	21.1%	22.5%	23.8%	23.8%
1977	3.0%	1.9%	0.9%	-0.1%	-1.1%	-2.2%	-3.2%	-4.2%	-5.2%	-6.2%	-7.2%	-7.2%
1978	2.3%	2.9%	3.4%	3.8%	4.3%	4.7%	5.1%	5.5%	5.9%	6.2%	6.5%	6.6%
1979	6.3%	7.5%	8.7%	9.9%	11.1%	12.3%	13.5%	14.7%	16.0%	17.2%	18.4%	18.4%
1980	6.4%	9.0%	11.6%	14.2%	16.8%	19.4%	22.0%	24.6%	27.2%	29.8%	32.4%	32.4%
1981	9.6%	8.1%	6.6%	5.1%	3.7%	2.2%	0.8%	-0.7%	-2.1%	-3.5%	-4.9%	-4.9%
1982	25.7%	25.4%	25.0%	24.7%	24.3%	23.9%	23.4%	23.0%	22.5%	21.9%	21.4%	21.4%
1983	7.5%	8.9%	10.4%	11.9%	13.4%	14.8%	16.4%	17.9%	19.4%	20.9%	22.5%	22.5%
1984	14.1%	13.4%	12.7%	11.9%	11.1%	10.3%	9.5%	8.7%	7.9%	7.1%	6.2%	6.3%
1985	18.7%	20.0%	21.4%	22.7%	24.0%	25.4%	26.7%	28.1%	29.4%	30.8%	32.1%	32.2%
1986	13.9%	14.5%	15.0%	15.5%	16.0%	16.5%	16.9%	17.3%	17.7%	18.1%	18.4%	18.5%
1987	3.0%	3.7%	4.3%	4.8%	5.2%	5.5%	5.7%	5.8%	5.7%	5.5%	5.2%	5.2%
1988	6.6%	7.6%	8.6%	9.6%	10.7%	11.7%	12.7%	13.7%	14.7%	15.7%	16.8%	16.8%
1989	13.2%	15.0%	16.8%	18.6%	20.4%	22.2%	24.1%	25.9%	27.7%	29.6%	31.5%	31.5%

Table 1 - Fine Tuning Table - S&P 500 Equity Portfolio

Index returns reduced the equivalent of a representative fund's expense ratio, except S&P 500 Index shown below.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% S&P 500	S&P 500 Index
2000	11.7%	9.6%	7.4%	5.3%	3.2%	1.1%	-1.0%	-3.0%	-5.1%	-7.1%	-9.1%	-9.1%
2001	8.1%	6.2%	4.2%	2.2%	0.2%	-1.8%	-3.8%	-5.8%	-7.9%	-9.9%	-11.9%	-11.9%
2002	12.4%	8.7%	5.0%	1.4%	-2.1%	-5.6%	-9.0%	-12.4%	-15.7%	-19.0%	-22.1%	-22.1%
2003	3.5%	5.8%	8.2%	10.7%	13.2%	15.7%	18.2%	20.8%	23.4%	26.0%	28.7%	28.7%
2004	4.0%	4.7%	5.4%	6.1%	6.8%	7.5%	8.2%	8.8%	9.5%	10.2%	10.8%	10.9%
2005	1.8%	2.2%	2.5%	2.8%	3.1%	3.5%	3.8%	4.0%	4.3%	4.6%	4.9%	4.9%
2006	3.0%	4.2%	5.5%	6.7%	8.0%	9.3%	10.5%	11.8%	13.1%	14.4%	15.8%	15.8%
2007	9.3%	9.0%	8.6%	8.3%	7.9%	7.5%	7.2%	6.7%	6.3%	5.9%	5.5%	5.5%
2008	8.1%	2.7%	-2.4%	-7.4%	-12.2%	-16.8%	-21.2%	-25.4%	-29.4%	-33.3%	-37.0%	-37.0%
2009	2.0%	4.4%	6.8%	9.3%	11.7%	14.2%	16.6%	19.1%	21.5%	24.0%	26.4%	26.5%
2010	5.5%	6.6%	7.7%	8.7%	9.8%	10.7%	11.7%	12.6%	13.4%	14.3%	15.0%	15.1%
2011	8.0%	7.5%	7.0%	6.5%	5.9%	5.3%	4.7%	4.1%	3.4%	2.8%	2.1%	2.1%
2012	3.4%	4.7%	5.9%	7.2%	8.4%	9.7%	11.0%	12.2%	13.5%	14.7%	16.0%	16.0%
2013	-3.6%	-0.4%	2.9%	6.2%	9.6%	13.2%	16.8%	20.5%	24.4%	28.3%	32.3%	32.4%
2014	3.4%	4.4%	5.4%	6.5%	7.5%	8.5%	9.5%	10.6%	11.6%	12.6%	13.7%	13.7%
2015	0.8%	0.9%	1.1%	1.2%	1.3%	1.3%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%
2016	1.8%	2.8%	3.8%	4.9%	5.9%	6.9%	7.9%	8.9%	9.9%	10.9%	11.9%	12.0%
2017	1.9%	3.7%	5.6%	7.5%	9.5%	11.4%	13.5%	15.5%	17.6%	19.7%	21.8%	21.8%
2018	0.6%	0.2%	-0.2%	-0.6%	-1.1%	-1.6%	-2.1%	-2.7%	-3.2%	-3.8%	-4.4%	-4.4%
2019	6.3%	8.7%	11.1%	13.6%	16.1%	18.6%	21.1%	23.6%	26.2%	28.8%	31.4%	31.5%
Annualized Return	6.9%	7.4%	7.8%	8.3%	8.7%	9.0%	9.4%	9.7%	10.0%	10.3%	10.6%	10.6%
Standard Deviation	4.3%	4.3%	4.8%	5.7%	6.8%	8.1%	9.4%	10.7%	12.2%	13.6%	15.0%	15.0%
Worst 3 Months	-4.9%	-4.7%	-6.3%	-9.2%	-12.4%	-15.4%	-18.4%	-21.3%	-24.2%	-26.9%	-29.7%	-29.6%
Worst 6 Months	-5.7%	-4.7%	-8.1%	-13.0%	-17.7%	-22.2%	-26.5%	-30.6%	-34.5%	-38.3%	-41.8%	-41.8%
Worst 12 Months	-3.6%	-3.3%	-8.6%	-13.7%	-18.5%	-23.2%	-27.6%	-31.8%	-35.8%	-39.7%	-43.3%	-43.3%
Worst 36 Months Annualized	0.2%	1.4%	1.8%	-0.4%	-2.5%	-4.7%	-6.8%	-8.9%	-11.0%	-13.6%	-16.1%	-16.1%
Worst 60 Months Annualized	0.4%	1.6%	2.3%	1.2%	0.1%	-1.0%	-2.1%	-3.2%	-4.4%	-5.5%	-6.7%	-6.6%
Worst Drawdown	-6.0%	-5.5%	-8.9%	-14.2%	-19.8%	-25.9%	-31.6%	-37.0%	-42.0%	-46.6%	-51.0%	-50.9%

Ultimate Buy and Hold Worldwide Equity Portfolio Tables (50% US / 50% Int'l)

	WorldWide Equity Portfolio Build-Up ----->							All-Value Portfolio
	S&P 500	+ US LCV	+ US SCB	+ US SCV	+ US REITs	+ Int'l	+ EM	
1970 - 2019 (50 years) (with YEARLY rebalancing)	Portfolio 1	Portfolio 2	Portfolio 3	Portfolio 4	Portfolio 5	Portfolio 6	Portfolio 7	Portfolio 8
Initial \$100,000 Grew to:	\$15,378,660	\$16,909,025	\$18,118,932	\$21,599,675	\$22,307,817	\$29,373,650	\$37,308,846	\$37,079,216
Annualized Compound Return	10.6%	10.8%	11.0%	11.3%	11.4%	12.0%	12.6%	12.6%
Annualized Standard Deviation	17.0%	16.9%	17.0%	17.2%	16.9%	17.8%	18.9%	19.0%
Difference from Portfolio 1	0	\$1,530,365	\$2,740,271	\$6,221,014	\$6,929,156	\$13,994,989	\$21,930,185	\$21,700,555

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Note: Index returns reduced by the equivalent of a representative fund's expense ratio.

	WorldWide Equity Portfolio Build-Up ----->							All-Value Portfolio
	S&P 500	+ US LCV	+ US SCB	+ US SCV	+ US REITs	+ Int'l	+ EM	
1970 - 2019 (50 years) (with MONTHLY rebalancing)	Portfolio 1	Portfolio 2	Portfolio 3	Portfolio 4	Portfolio 5	Portfolio 6	Portfolio 7	Portfolio 8
Initial \$100,000 Grew to:	\$15,378,660	\$16,850,625	\$17,987,916	\$21,198,706	\$21,933,502	\$27,668,370	\$34,059,961	\$34,784,995
Annualized Compound Return	10.6%	10.8%	10.9%	11.3%	11.4%	11.9%	12.4%	12.4%
Annualized Standard Deviation	16.7%	16.8%	17.0%	17.4%	17.2%	16.5%	16.9%	18.3%
Difference from Portfolio 1	0	\$1,471,964	\$2,609,255	\$5,820,046	\$6,554,842	\$12,289,710	\$18,681,300	\$19,406,334

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Note: Index returns reduced by the equivalent of a representative fund's expense ratio.

Ultimate Buy & Hold Equity Portfolio Asset Class Allocation

Portfolio	S&P 500	US LCV	US SCB	US SCV	REIT	Intl LCB	Intl LCV	Intl SCB	Intl SCV	Em Mrkt
#1	100%									
#2	90%	10%								
#3	80%	10%	10%							
#4	70%	10%	10%	10%						
#5	60%	10%	10%	10%	10%					
#6	20%	10%	10%	10%	10%	10%	10%	10%	10%	
#7	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
#8		25%		25%			20%		20%	10%

Table 2 - Fine Tuning Table - Worldwide Equity Portfolio (50% US/50% INT'L)

Index returns reduced the equivalent of a representative fund's expense ratio, except S&P 500 Index shown below.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	14.8%	13.1%	11.3%	9.6%	7.8%	6.1%	4.4%	2.6%	0.9%	-0.8%	-2.5%	4.0%
1971	7.7%	9.9%	12.1%	14.4%	16.6%	18.9%	21.2%	23.6%	25.9%	28.3%	30.7%	14.3%
1972	4.8%	7.1%	9.4%	11.8%	14.2%	16.7%	19.2%	21.8%	24.3%	27.0%	29.6%	19.0%
1973	4.4%	2.0%	-0.5%	-2.8%	-5.2%	-7.6%	-9.9%	-12.2%	-14.4%	-16.7%	-18.9%	-14.7%
1974	7.4%	3.7%	0.0%	-3.5%	-7.0%	-10.3%	-13.6%	-16.8%	-19.9%	-22.9%	-25.8%	-26.5%
1975	7.8%	11.4%	15.0%	18.7%	22.5%	26.3%	30.2%	34.1%	38.1%	42.1%	46.2%	37.2%
1976	10.0%	11.5%	13.0%	14.5%	16.0%	17.4%	18.9%	20.3%	21.8%	23.2%	24.6%	23.8%
1977	3.0%	5.2%	7.4%	9.7%	12.1%	14.5%	16.9%	19.4%	21.9%	24.5%	27.1%	-7.2%
1978	2.3%	5.0%	7.8%	10.5%	13.4%	16.3%	19.2%	22.2%	25.3%	28.4%	31.6%	6.6%
1979	6.3%	7.3%	8.3%	9.4%	10.4%	11.4%	12.5%	13.5%	14.5%	15.5%	16.5%	18.4%
1980	6.4%	8.7%	10.9%	13.2%	15.4%	17.7%	19.9%	22.2%	24.4%	26.7%	29.0%	32.4%
1981	9.6%	9.2%	8.9%	8.5%	8.1%	7.7%	7.3%	6.8%	6.4%	6.0%	5.5%	-4.9%
1982	25.7%	24.3%	22.9%	21.5%	20.2%	18.8%	17.4%	16.0%	14.6%	13.2%	11.8%	21.4%
1983	7.5%	9.8%	12.2%	14.6%	17.0%	19.5%	22.1%	24.6%	27.3%	29.9%	32.6%	22.5%
1984	14.1%	13.6%	13.0%	12.4%	11.9%	11.2%	10.6%	10.0%	9.3%	8.6%	8.0%	6.3%
1985	18.7%	21.1%	23.5%	25.9%	28.4%	31.0%	33.6%	36.2%	38.9%	41.6%	44.3%	32.2%
1986	13.9%	16.1%	18.4%	20.7%	23.0%	25.4%	27.8%	30.2%	32.7%	35.1%	37.7%	18.5%
1987	3.0%	4.6%	6.1%	7.6%	9.0%	10.4%	11.7%	12.9%	14.1%	15.2%	16.2%	5.2%
1988	6.6%	8.6%	10.6%	12.5%	14.6%	16.6%	18.7%	20.8%	22.9%	25.1%	27.2%	16.8%
1989	13.2%	14.4%	15.5%	16.7%	17.8%	18.9%	20.1%	21.2%	22.3%	23.4%	24.6%	31.5%

Table 2 - Fine Tuning Table - Worldwide Equity Portfolio (50% US/50% INT'L)

Index returns reduced the equivalent of a representative fund's expense ratio, except S&P 500 Index shown below.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
2000	11.7%	10.4%	9.0%	7.7%	6.3%	5.0%	3.6%	2.3%	1.0%	-0.3%	-1.6%	-9.1%
2001	8.1%	7.3%	6.4%	5.5%	4.5%	3.6%	2.5%	1.5%	0.4%	-0.7%	-1.8%	-11.9%
2002	12.4%	10.4%	8.4%	6.3%	4.3%	2.2%	0.1%	-1.9%	-4.0%	-6.0%	-8.1%	-22.1%
2003	3.5%	7.4%	11.5%	15.7%	20.1%	24.5%	29.1%	33.9%	38.7%	43.7%	48.9%	28.7%
2004	4.0%	6.0%	8.1%	10.1%	12.2%	14.3%	16.4%	18.6%	20.8%	23.0%	25.2%	10.9%
2005	1.8%	3.1%	4.4%	5.7%	6.9%	8.2%	9.5%	10.8%	12.1%	13.3%	14.6%	4.9%
2006	3.0%	5.1%	7.3%	9.5%	11.7%	14.0%	16.3%	18.6%	20.9%	23.3%	25.7%	15.8%
2007	9.3%	8.8%	8.3%	7.7%	7.2%	6.6%	6.0%	5.4%	4.8%	4.2%	3.5%	5.5%
2008	8.1%	2.2%	-3.4%	-8.9%	-14.1%	-19.1%	-23.9%	-28.5%	-32.9%	-37.1%	-41.2%	-37.0%
2009	2.0%	5.7%	9.3%	13.0%	16.8%	20.5%	24.3%	28.1%	31.9%	35.6%	39.4%	26.5%
2010	5.5%	7.2%	9.0%	10.7%	12.3%	13.9%	15.5%	17.0%	18.5%	19.9%	21.3%	15.1%
2011	8.0%	6.4%	4.7%	3.1%	1.4%	-0.3%	-2.0%	-3.7%	-5.5%	-7.2%	-9.0%	2.1%
2012	3.4%	5.0%	6.6%	8.2%	9.9%	11.5%	13.1%	14.6%	16.2%	17.8%	19.4%	16.0%
2013	-3.6%	-1.0%	1.7%	4.4%	7.2%	10.1%	13.0%	16.0%	19.0%	22.1%	25.3%	32.4%
2014	3.4%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	13.7%
2015	0.8%	0.5%	0.3%	0.0%	-0.3%	-0.6%	-0.9%	-1.2%	-1.5%	-1.9%	-2.2%	1.4%
2016	1.8%	2.9%	4.1%	5.3%	6.5%	7.6%	8.8%	9.9%	11.0%	12.2%	13.3%	12.0%
2017	1.9%	3.6%	5.4%	7.3%	9.1%	11.0%	12.9%	14.8%	16.8%	18.8%	20.8%	21.8%
2018	0.6%	-0.8%	-2.2%	-3.6%	-5.0%	-6.4%	-7.9%	-9.3%	-10.7%	-12.1%	-13.5%	-4.4%
2019	6.3%	7.9%	9.6%	11.2%	12.8%	14.4%	16.0%	17.5%	19.1%	20.7%	22.3%	31.5%
Annualized Return	6.9%	7.6%	8.2%	8.8%	9.4%	10.0%	10.5%	11.1%	11.6%	12.1%	12.5%	10.6%
Standard Deviation	4.3%	4.3%	4.7%	5.6%	6.7%	7.9%	9.3%	10.7%	12.1%	13.5%	15.0%	15.0%
Worst 3 Months	-4.9%	-5.1%	-8.3%	-12.2%	-16.2%	-20.1%	-23.9%	-27.5%	-31.1%	-34.6%	-37.9%	-29.6%
Worst 6 Months	-5.7%	-5.8%	-9.8%	-15.4%	-20.8%	-25.9%	-30.8%	-35.4%	-39.8%	-44.0%	-47.9%	-41.8%
Worst 12 Months	-3.6%	-4.4%	-10.7%	-16.7%	-22.4%	-27.8%	-32.9%	-37.7%	-42.3%	-46.6%	-50.6%	-43.3%
Worst 36 Months Annualized	0.2%	1.0%	1.3%	-1.1%	-3.5%	-5.9%	-8.2%	-10.6%	-13.0%	-15.3%	-17.7%	-16.1%
Worst 60 Months Annualized	0.4%	1.3%	2.0%	2.2%	1.4%	0.5%	-0.3%	-1.3%	-2.2%	-3.2%	-4.2%	-6.6%
Worst Drawdown	-6.0%	-6.6%	-11.1%	-17.3%	-24.0%	-30.9%	-37.3%	-43.1%	-48.5%	-53.5%	-58.0%	-50.9%

Table 8 - Fixed Distribution Schedule: S&P 500 - Conservative (\$40,000/yr)

Initial investment \$1,000,000. Fixed initial distribution grows with inflation. Distribution at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Idx	Distribution	CPI (%)
1970	\$1,102,249	\$1,092,883	\$1,083,274	\$1,073,427	\$1,063,349	\$1,053,045	\$1,042,521	\$1,031,783	\$1,020,838	\$1,009,691	\$998,351	\$998,650	\$40,000	5.57%
1971	\$1,141,655	\$1,139,220	\$1,136,228	\$1,132,683	\$1,128,586	\$1,123,942	\$1,118,755	\$1,113,031	\$1,106,775	\$1,099,994	\$1,092,695	\$1,093,362	\$42,228	3.27%
1972	\$1,150,260	\$1,162,672	\$1,174,546	\$1,185,863	\$1,196,600	\$1,206,739	\$1,216,260	\$1,225,143	\$1,233,371	\$1,240,927	\$1,247,793	\$1,248,955	\$43,607	3.41%
1973	\$1,153,883	\$1,144,731	\$1,134,711	\$1,123,845	\$1,112,151	\$1,099,654	\$1,086,376	\$1,072,345	\$1,057,586	\$1,042,128	\$1,026,000	\$1,027,304	\$45,093	8.71%
1974	\$1,187,067	\$1,136,664	\$1,086,770	\$1,037,503	\$988,972	\$941,276	\$894,508	\$848,751	\$804,082	\$760,568	\$718,268	\$719,448	\$49,019	12.34%
1975	\$1,219,978	\$1,195,795	\$1,169,749	\$1,141,962	\$1,112,558	\$1,081,668	\$1,049,427	\$1,015,972	\$981,442	\$945,979	\$909,725	\$911,611	\$55,066	6.94%
1976	\$1,277,486	\$1,266,730	\$1,253,168	\$1,236,857	\$1,217,872	\$1,196,299	\$1,172,235	\$1,145,792	\$1,117,090	\$1,086,261	\$1,053,445	\$1,056,091	\$58,886	4.86%
1977	\$1,251,827	\$1,228,299	\$1,202,200	\$1,173,676	\$1,142,883	\$1,109,986	\$1,075,159	\$1,038,582	\$1,000,440	\$960,922	\$920,220	\$922,954	\$61,751	6.70%
1978	\$1,213,770	\$1,195,699	\$1,174,491	\$1,150,271	\$1,123,183	\$1,093,384	\$1,061,049	\$1,026,363	\$989,524	\$950,739	\$910,223	\$913,408	\$65,889	9.02%
1979	\$1,213,391	\$1,207,760	\$1,198,304	\$1,185,041	\$1,168,020	\$1,147,310	\$1,123,008	\$1,095,231	\$1,064,121	\$1,029,838	\$992,564	\$996,630	\$71,830	13.29%
1980	\$1,204,807	\$1,227,840	\$1,246,421	\$1,260,251	\$1,269,061	\$1,272,618	\$1,270,723	\$1,263,218	\$1,249,990	\$1,230,967	\$1,206,124	\$1,211,862	\$81,379	12.52%
1981	\$1,220,242	\$1,228,423	\$1,231,284	\$1,228,717	\$1,220,661	\$1,207,100	\$1,188,067	\$1,163,643	\$1,133,955	\$1,099,178	\$1,059,528	\$1,065,304	\$91,565	8.92%
1982	\$1,408,177	\$1,415,043	\$1,414,876	\$1,407,595	\$1,393,186	\$1,371,708	\$1,343,284	\$1,308,108	\$1,266,435	\$1,218,586	\$1,164,935	\$1,172,292	\$99,735	3.83%
1983	\$1,402,289	\$1,428,693	\$1,447,674	\$1,458,835	\$1,461,842	\$1,456,441	\$1,442,450	\$1,419,775	\$1,388,404	\$1,348,410	\$1,299,954	\$1,309,352	\$103,554	3.79%
1984	\$1,477,961	\$1,498,432	\$1,509,959	\$1,512,260	\$1,505,147	\$1,488,532	\$1,462,425	\$1,426,939	\$1,382,286	\$1,328,778	\$1,266,820	\$1,277,185	\$107,480	3.95%
1985	\$1,621,338	\$1,664,225	\$1,696,831	\$1,718,447	\$1,728,467	\$1,726,394	\$1,711,856	\$1,684,610	\$1,644,548	\$1,591,704	\$1,526,251	\$1,540,397	\$111,724	3.80%
1986	\$1,714,711	\$1,772,243	\$1,818,066	\$1,851,166	\$1,870,650	\$1,875,756	\$1,865,877	\$1,840,566	\$1,799,555	\$1,742,758	\$1,670,274	\$1,687,528	\$115,968	1.10%
1987	\$1,644,884	\$1,715,853	\$1,773,795	\$1,817,222	\$1,844,814	\$1,855,457	\$1,848,275	\$1,822,665	\$1,778,319	\$1,715,244	\$1,633,778	\$1,652,425	\$117,241	4.43%
1988	\$1,623,515	\$1,715,103	\$1,794,015	\$1,858,234	\$1,905,863	\$1,935,182	\$1,944,689	\$1,933,152	\$1,899,652	\$1,843,618	\$1,764,860	\$1,787,164	\$122,440	4.42%
1989	\$1,693,307	\$1,825,275	\$1,945,875	\$2,052,048	\$2,140,735	\$2,208,937	\$2,253,796	\$2,272,670	\$2,263,215	\$2,223,460	\$2,151,885	\$2,181,844	\$127,851	4.65%
1990	\$1,704,729	\$1,828,657	\$1,937,060	\$2,027,093	\$2,096,066	\$2,141,518	\$2,161,290	\$2,153,599	\$2,117,102	\$2,050,957	\$1,954,867	\$1,984,485	\$133,793	6.11%
1991	\$1,801,328	\$1,970,175	\$2,124,394	\$2,259,836	\$2,372,366	\$2,457,971	\$2,512,874	\$2,533,644	\$2,517,320	\$2,461,514	\$2,364,517	\$2,403,853	\$141,963	3.06%
1992	\$1,774,503	\$1,956,649	\$2,123,196	\$2,269,639	\$2,391,486	\$2,484,377	\$2,544,202	\$2,567,236	\$2,550,255	\$2,490,669	\$2,386,626	\$2,429,673	\$146,313	2.90%
1993	\$1,781,601	\$1,982,336	\$2,166,050	\$2,327,753	\$2,462,469	\$2,565,361	\$2,631,870	\$2,657,859	\$2,639,753	\$2,574,671	\$2,460,559	\$2,508,674	\$150,557	2.75%
1994	\$1,574,855	\$1,777,692	\$1,965,692	\$2,133,698	\$2,276,476	\$2,388,848	\$2,465,833	\$2,502,796	\$2,495,602	\$2,440,768	\$2,335,604	\$2,385,055	\$154,695	2.67%
1995	\$1,650,535	\$1,918,879	\$2,177,835	\$2,420,350	\$2,638,834	\$2,825,297	\$2,971,525	\$3,069,281	\$3,110,531	\$3,087,690	\$2,993,876	\$3,062,784	\$158,833	2.54%
1996	\$1,534,208	\$1,843,914	\$2,154,116	\$2,456,782	\$2,742,720	\$3,001,670	\$3,222,446	\$3,393,128	\$3,501,313	\$3,534,411	\$3,479,989	\$3,565,746	\$162,865	3.32%
1997	\$1,461,215	\$1,834,308	\$2,224,042	\$2,621,550	\$3,015,766	\$3,393,367	\$3,738,767	\$4,034,213	\$4,259,962	\$4,394,575	\$4,415,313	\$4,530,976	\$168,276	1.70%
1998	\$1,394,315	\$1,833,317	\$2,306,774	\$2,805,355	\$3,316,355	\$3,823,404	\$4,306,261	\$4,740,735	\$5,098,758	\$5,348,635	\$5,455,498	\$5,605,822	\$171,141	1.61%
1999	\$1,214,609	\$1,685,434	\$2,210,404	\$2,782,121	\$3,388,809	\$4,013,605	\$4,633,905	\$5,220,814	\$5,738,748	\$6,145,244	\$6,391,040	\$6,574,883	\$173,899	2.68%
2000	\$1,157,595	\$1,651,256	\$2,183,086	\$2,742,035	\$3,313,216	\$3,877,641	\$4,412,091	\$4,889,146	\$5,277,416	\$5,541,993	\$5,645,155	\$5,813,970	\$178,568	3.39%
2001	\$1,052,223	\$1,557,359	\$2,082,628	\$2,614,279	\$3,135,609	\$3,627,106	\$4,066,754	\$4,430,502	\$4,692,912	\$4,827,969	\$4,810,050	\$4,960,260	\$184,615	1.55%
2002	\$972,268	\$1,489,253	\$1,990,806	\$2,461,660	\$2,885,723	\$3,246,648	\$3,528,487	\$3,716,394	\$3,797,357	\$3,760,913	\$3,599,805	\$3,717,921	\$187,480	2.38%
2003	\$807,419	\$1,373,132	\$1,947,264	\$2,512,287	\$3,048,206	\$3,533,055	\$3,943,592	\$4,256,146	\$4,447,610	\$4,496,536	\$4,384,285	\$4,537,577	\$191,936	1.88%
2004	\$636,596	\$1,233,320	\$1,846,712	\$2,458,305	\$3,046,512	\$3,587,081	\$4,053,788	\$4,419,315	\$4,656,340	\$4,738,762	\$4,643,045	\$4,814,394	\$195,544	3.26%
2005	\$442,695	\$1,053,881	\$1,686,050	\$2,320,249	\$2,934,059	\$3,502,046	\$3,996,439	\$4,388,048	\$4,647,395	\$4,746,020	\$4,657,925	\$4,839,085	\$201,910	3.42%
2006	\$240,923	\$880,878	\$1,558,139	\$2,253,451	\$2,942,877	\$3,598,050	\$4,186,703	\$4,673,522	\$5,021,299	\$5,192,386	\$5,150,393	\$5,361,696	\$208,806	2.54%
2007	\$29,305	\$726,599	\$1,460,090	\$2,208,281	\$2,944,878	\$3,639,168	\$4,256,710	\$4,760,362	\$5,111,608	\$5,272,180	\$5,205,915	\$5,430,382	\$214,111	4.08%
2008		\$517,591	\$1,207,268	\$1,838,648	\$2,390,786	\$2,843,904	\$3,180,415	\$3,385,930	\$3,450,164	\$3,367,694	\$3,138,497	\$3,280,899	\$222,850	0.09%
2009		\$307,554	\$1,051,615	\$1,765,613	\$2,422,007	\$2,992,465	\$3,449,207	\$3,766,483	\$3,922,092	\$3,898,848	\$3,685,890	\$3,867,063	\$223,054	2.72%
2010		\$83,616	\$885,776	\$1,670,813	\$2,406,798	\$3,059,882	\$3,595,869	\$3,982,017	\$4,188,971	\$4,192,697	\$3,976,299	\$4,185,944	\$229,124	1.50%
2011			\$698,914	\$1,531,214	\$2,302,674	\$2,977,930	\$3,522,159	\$3,903,039	\$4,092,771	\$4,070,028	\$3,821,671	\$4,036,890	\$232,551	2.96%
2012			\$486,750	\$1,384,685	\$2,237,551	\$3,004,254	\$3,642,514	\$4,111,101	\$4,372,301	\$4,394,437	\$4,154,282	\$4,405,175	\$239,440	1.74%
2013			\$250,078	\$1,211,774	\$2,186,006	\$3,124,087	\$3,969,788	\$4,661,397	\$5,134,527	\$5,325,589	\$5,175,750	\$5,509,420	\$243,608	1.50%
2014			\$2,964	\$1,026,835	\$2,083,822	\$3,121,547	\$4,077,372	\$4,880,276	\$5,453,695	\$5,719,285	\$5,601,457	\$5,982,464	\$247,267	0.76%
2015				\$786,765	\$1,857,685	\$2,910,351	\$3,880,598	\$4,695,717	\$5,277,467	\$5,546,028	\$5,424,760	\$5,812,667	\$249,137	0.73%
2016				\$561,858	\$1,701,332	\$2,843,138	\$3,917,289	\$4,841,895	\$5,526,081	\$5,874,145	\$5,790,866	\$6,226,888	\$250,955	2.07%
2017				\$328,690	\$1,581,997	\$2,883,041	\$4,153,612	\$5,296,068	\$6,195,313	\$6,722,570	\$6,741,027	\$7,274,230	\$256,161	2.11%
2018				\$66,704	\$1,305,904	\$2,579,653	\$3,809,785	\$4,900,857	\$5,742,781	\$6,215,193	\$6,193,514	\$6,705,206	\$261,564	1.91%
2019					\$1,206,311	\$2,742,524	\$4,290,561	\$5,730,042	\$6,912,165	\$7,663,199	\$7,790,853	\$8,465,945	\$266,560	2.29%

Table 28 - Flexible Distribution Schedule: S&P 500 - Conservative (4.0%/yr)

Initial investment \$1 million. Set percentage of account value is withdrawn at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	\$1,063,349	\$40,000	\$40,000	\$1,053,045	\$40,000	\$40,000	\$1,042,521	\$40,000	\$40,000	\$998,351	\$40,000	\$40,000	\$998,650	\$40,000	\$40,000
1971	\$1,128,248	\$42,534	\$82,534	\$1,124,060	\$42,122	\$82,122	\$1,119,345	\$41,701	\$81,701	\$1,095,317	\$39,934	\$79,934	\$1,095,970	\$39,946	\$79,946
1972	\$1,194,548	\$45,130	\$127,664	\$1,205,358	\$44,962	\$127,084	\$1,215,607	\$44,774	\$126,475	\$1,250,667	\$43,813	\$123,747	\$1,251,783	\$43,839	\$123,785
1973	\$1,107,572	\$47,782	\$175,446	\$1,095,391	\$48,214	\$175,299	\$1,082,495	\$48,624	\$175,099	\$1,024,243	\$50,027	\$173,773	\$1,025,469	\$50,071	\$173,856
1974	\$989,099	\$44,303	\$219,749	\$942,119	\$43,816	\$219,114	\$896,093	\$43,300	\$218,399	\$722,893	\$40,970	\$214,743	\$723,982	\$41,019	\$214,875
1975	\$1,131,178	\$39,564	\$259,313	\$1,103,912	\$37,685	\$256,799	\$1,075,439	\$35,844	\$254,242	\$951,942	\$28,916	\$243,659	\$953,654	\$28,959	\$243,834
1976	\$1,255,158	\$45,247	\$304,560	\$1,239,544	\$44,156	\$300,955	\$1,221,798	\$43,018	\$297,260	\$1,131,477	\$38,078	\$281,737	\$1,133,847	\$38,146	\$281,980
1977	\$1,191,153	\$50,206	\$354,766	\$1,164,200	\$49,582	\$350,537	\$1,135,614	\$48,872	\$346,132	\$1,007,931	\$45,259	\$326,996	\$1,010,347	\$45,354	\$327,334
1978	\$1,192,548	\$47,646	\$402,412	\$1,170,390	\$46,568	\$397,105	\$1,146,119	\$45,425	\$391,556	\$1,030,916	\$40,317	\$367,313	\$1,033,696	\$40,414	\$367,748
1979	\$1,271,888	\$47,702	\$450,114	\$1,261,890	\$46,816	\$443,921	\$1,249,084	\$45,845	\$437,401	\$1,171,671	\$41,237	\$408,550	\$1,175,178	\$41,348	\$409,096
1980	\$1,425,991	\$50,876	\$500,990	\$1,446,311	\$50,476	\$494,396	\$1,462,853	\$49,963	\$487,365	\$1,488,890	\$46,867	\$455,416	\$1,493,785	\$47,007	\$456,103
1981	\$1,419,135	\$57,040	\$558,029	\$1,419,080	\$57,852	\$552,249	\$1,414,950	\$58,514	\$545,879	\$1,358,762	\$59,556	\$514,972	\$1,363,640	\$59,751	\$515,855
1982	\$1,693,274	\$56,765	\$614,795	\$1,687,520	\$56,763	\$609,012	\$1,676,559	\$56,598	\$602,477	\$1,583,210	\$54,350	\$569,322	\$1,589,364	\$54,546	\$570,400
1983	\$1,842,609	\$67,731	\$682,526	\$1,860,549	\$67,501	\$676,513	\$1,872,681	\$67,062	\$669,539	\$1,861,516	\$63,328	\$632,651	\$1,869,303	\$63,575	\$633,975
1984	\$1,965,842	\$73,704	\$756,230	\$1,970,930	\$74,422	\$750,935	\$1,969,414	\$74,907	\$744,446	\$1,898,470	\$74,461	\$707,111	\$1,906,982	\$74,772	\$708,747
1985	\$2,340,980	\$78,634	\$834,864	\$2,372,516	\$78,837	\$829,772	\$2,396,163	\$78,777	\$823,223	\$2,408,146	\$75,939	\$783,050	\$2,419,652	\$76,279	\$785,026
1986	\$2,607,126	\$93,639	\$928,503	\$2,652,870	\$94,901	\$924,673	\$2,689,479	\$95,847	\$919,069	\$2,738,015	\$96,326	\$879,376	\$2,751,911	\$96,786	\$881,812
1987	\$2,633,315	\$104,285	\$1,032,788	\$2,687,151	\$106,115	\$1,030,787	\$2,729,020	\$107,579	\$1,026,649	\$2,765,155	\$109,521	\$988,897	\$2,780,023	\$110,076	\$991,889
1988	\$2,797,296	\$105,333	\$1,138,121	\$2,880,596	\$107,486	\$1,138,273	\$2,952,085	\$109,161	\$1,135,809	\$3,099,841	\$110,606	\$1,099,503	\$3,117,432	\$111,201	\$1,103,090
1989	\$3,233,240	\$111,892	\$1,250,012	\$3,379,865	\$115,224	\$1,253,497	\$3,515,593	\$118,083	\$1,253,893	\$3,911,819	\$123,994	\$1,223,497	\$3,935,172	\$124,697	\$1,227,787
1990	\$3,241,749	\$129,330	\$1,379,342	\$3,348,452	\$135,195	\$1,388,692	\$3,440,697	\$140,624	\$1,394,517	\$3,637,693	\$156,473	\$1,379,969	\$3,660,513	\$157,407	\$1,385,194
1991	\$3,778,198	\$129,670	\$1,509,012	\$3,951,471	\$133,938	\$1,522,630	\$4,110,377	\$137,628	\$1,532,144	\$4,554,756	\$145,508	\$1,525,477	\$4,584,674	\$146,421	\$1,531,614
1992	\$3,896,623	\$151,128	\$1,660,140	\$4,076,841	\$158,059	\$1,680,689	\$4,242,159	\$164,415	\$1,696,559	\$4,704,561	\$182,190	\$1,707,667	\$4,736,876	\$183,387	\$1,715,001
1993	\$4,110,572	\$155,865	\$1,816,005	\$4,302,057	\$163,074	\$1,843,762	\$4,477,780	\$169,686	\$1,866,246	\$4,969,800	\$188,182	\$1,895,850	\$5,005,426	\$189,475	\$1,904,476
1994	\$3,892,631	\$164,423	\$1,980,428	\$4,092,597	\$172,082	\$2,015,845	\$4,278,987	\$179,111	\$2,045,357	\$4,832,542	\$198,792	\$2,094,642	\$4,868,644	\$200,217	\$2,104,693
1995	\$4,656,653	\$155,705	\$2,136,133	\$4,977,675	\$163,704	\$2,179,549	\$5,291,077	\$171,159	\$2,216,517	\$6,380,694	\$193,302	\$2,287,943	\$6,430,240	\$194,746	\$2,299,439
1996	\$4,952,007	\$186,266	\$2,322,399	\$5,387,436	\$199,107	\$2,378,656	\$5,827,760	\$211,643	\$2,428,160	\$7,529,663	\$255,228	\$2,543,171	\$7,590,369	\$257,210	\$2,556,649
1997	\$5,568,865	\$198,080	\$2,520,479	\$6,194,084	\$215,497	\$2,594,153	\$6,848,699	\$233,110	\$2,661,270	\$9,637,304	\$301,187	\$2,844,358	\$9,717,851	\$303,615	\$2,860,263
1998	\$6,232,665	\$222,755	\$2,743,234	\$7,055,740	\$247,763	\$2,841,916	\$7,935,975	\$273,948	\$2,935,218	\$11,892,362	\$385,492	\$3,229,850	\$11,995,288	\$388,714	\$3,248,977
1999	\$6,452,425	\$249,307	\$2,992,540	\$7,449,283	\$282,230	\$3,124,146	\$8,543,195	\$317,439	\$3,252,657	\$13,814,829	\$475,694	\$3,705,544	\$13,938,510	\$479,812	\$3,728,789
2000	\$6,393,022	\$258,097	\$3,250,637	\$7,230,756	\$297,971	\$3,422,117	\$8,121,859	\$341,728	\$3,594,385	\$12,051,141	\$552,593	\$4,258,137	\$12,162,714	\$557,540	\$4,286,329
2001	\$6,151,050	\$255,721	\$3,506,358	\$6,817,622	\$289,230	\$3,711,348	\$7,500,556	\$324,874	\$3,919,259	\$10,190,921	\$482,046	\$4,740,183	\$10,288,395	\$486,509	\$4,772,838
2002	\$5,780,011	\$246,042	\$3,752,400	\$6,177,718	\$272,705	\$3,984,053	\$6,549,418	\$300,022	\$4,219,281	\$7,618,687	\$407,637	\$5,147,820	\$7,693,919	\$411,536	\$5,184,374
2003	\$6,278,862	\$231,200	\$3,983,601	\$6,859,295	\$247,109	\$4,231,161	\$7,431,359	\$261,977	\$4,481,258	\$9,409,516	\$304,747	\$5,452,567	\$9,505,225	\$307,757	\$5,492,131
2004	\$6,437,315	\$251,154	\$4,234,755	\$7,077,326	\$274,372	\$4,505,533	\$7,716,055	\$297,254	\$4,778,512	\$10,012,853	\$376,381	\$5,828,948	\$10,117,708	\$380,209	\$5,872,339
2005	\$6,374,166	\$257,493	\$4,492,248	\$7,028,807	\$283,093	\$4,788,626	\$7,685,413	\$308,642	\$5,087,155	\$10,081,558	\$400,514	\$6,229,462	\$10,190,177	\$404,708	\$6,277,048
2006	\$6,607,846	\$254,967	\$4,747,215	\$7,372,193	\$281,152	\$5,069,778	\$8,155,352	\$307,417	\$5,394,571	\$11,203,797	\$403,262	\$6,632,724	\$11,327,865	\$407,607	\$6,684,655
2007	\$6,845,927	\$264,314	\$5,011,528	\$7,611,102	\$294,888	\$5,364,666	\$8,389,077	\$326,214	\$5,720,785	\$11,343,148	\$448,152	\$7,080,876	\$11,472,186	\$453,115	\$7,137,769
2008	\$5,772,336	\$273,837	\$5,285,365	\$6,082,406	\$304,444	\$5,669,110	\$6,349,629	\$335,563	\$6,056,348	\$6,858,514	\$453,726	\$7,534,602	\$6,938,703	\$458,887	\$7,596,657
2009	\$6,191,453	\$230,893	\$5,516,259	\$6,667,047	\$243,296	\$5,912,406	\$7,109,423	\$253,985	\$6,310,333	\$8,324,133	\$274,341	\$7,808,943	\$8,423,940	\$277,548	\$7,874,205
2010	\$6,523,608	\$247,658	\$5,763,917	\$7,087,204	\$266,682	\$6,179,088	\$7,621,534	\$284,377	\$6,594,710	\$9,192,195	\$332,965	\$8,141,908	\$9,305,172	\$336,958	\$8,211,163
2011	\$6,632,580	\$260,944	\$6,024,861	\$7,166,117	\$283,488	\$6,462,576	\$7,662,220	\$304,861	\$6,899,572	\$9,008,181	\$367,688	\$8,509,596	\$9,121,631	\$372,207	\$8,583,370
2012	\$6,905,230	\$265,303	\$6,290,165	\$7,547,109	\$286,645	\$6,749,221	\$8,161,939	\$306,489	\$7,206,061	\$10,028,840	\$360,327	\$8,869,923	\$10,158,155	\$364,865	\$8,948,235
2013	\$7,267,551	\$276,209	\$6,566,374	\$8,199,064	\$301,884	\$7,051,105	\$9,151,509	\$326,478	\$7,532,538	\$12,742,177	\$401,154	\$9,271,077	\$12,910,263	\$406,326	\$9,354,561
2014	\$7,498,953	\$290,702	\$6,857,076	\$8,540,686	\$327,963	\$7,379,068	\$9,622,927	\$366,060	\$7,898,598	\$13,902,810	\$509,687	\$9,780,764	\$14,090,389	\$516,411	\$9,870,971
2015	\$7,289,243	\$299,958	\$7,157,034	\$8,307,359	\$341,627	\$7,720,695	\$9,364,369	\$384,917	\$8,283,516	\$13,527,337	\$556,112	\$10,336,876	\$13,713,962	\$563,616	\$10,434,587
2016	\$7,409,688	\$291,570	\$7,448,604	\$8,526,075	\$332,294	\$8,052,990	\$9,702,226	\$374,575	\$8,658,090	\$14,535,066	\$541,093	\$10,877,970	\$14,739,975	\$548,558	\$10,983,146
2017	\$7,786,774	\$296,388	\$7,744,991	\$9,121,761	\$341,043	\$8,394,033	\$10,567,050	\$388,089	\$9,046,179	\$16,994,950	\$581,403	\$11,459,372	\$17,239,625	\$589,599	\$11,572,745
2018	\$7,393,054	\$311,471	\$8,056,462	\$8,617,177	\$364,870	\$8,758,903	\$9,929,953	\$422,682	\$9,468,861	\$15,595,137	\$679,798	\$12,139,170	\$15,824,428	\$689,585	\$12,262,330
2019	\$8,237,490	\$295,722	\$8,352,184	\$9,808,298	\$344,687	\$9,103,590	\$11,543,403	\$397,198	\$9,866,059	\$19,679,493	\$623,805	\$12,762,976	\$19,974,695	\$632,977	\$12,895,307

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Table 12 - Fixed Distribution Schedule: Worldwide (50% US / 50% Int'l) - Conservative (\$40,000/yr)

Initial investment \$1,000,000. Fixed initial distribution grows with inflation. Distribution at **BEGINNING OF YEAR**. Results reflect Fine Tuning Table returns.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	\$1,102,249	\$1,085,443	\$1,068,669	\$1,051,928	\$1,035,227	\$1,018,568	\$1,001,955	\$985,394	\$968,886	\$952,437	\$936,050	\$998,650	\$40,000	5.57%
1971	\$1,141,655	\$1,146,518	\$1,150,896	\$1,154,782	\$1,158,171	\$1,161,057	\$1,163,435	\$1,165,301	\$1,166,651	\$1,167,481	\$1,167,788	\$1,093,362	\$42,228	3.27%
1972	\$1,150,260	\$1,180,873	\$1,211,596	\$1,242,396	\$1,273,239	\$1,304,092	\$1,334,917	\$1,365,678	\$1,396,336	\$1,426,853	\$1,457,187	\$1,248,955	\$43,607	3.41%
1973	\$1,153,883	\$1,158,107	\$1,161,235	\$1,163,255	\$1,164,153	\$1,163,923	\$1,162,558	\$1,160,054	\$1,156,409	\$1,151,625	\$1,145,706	\$1,027,304	\$45,093	8.71%
1974	\$1,187,067	\$1,150,054	\$1,112,725	\$1,075,178	\$1,037,509	\$999,810	\$962,171	\$924,680	\$887,418	\$850,465	\$813,897	\$719,448	\$49,019	12.34%
1975	\$1,219,978	\$1,219,375	\$1,216,367	\$1,210,970	\$1,203,210	\$1,193,125	\$1,180,760	\$1,166,173	\$1,149,429	\$1,130,603	\$1,109,778	\$911,611	\$55,066	6.94%
1976	\$1,277,486	\$1,294,189	\$1,308,066	\$1,319,023	\$1,326,981	\$1,331,876	\$1,333,662	\$1,332,304	\$1,327,788	\$1,320,114	\$1,309,297	\$1,056,091	\$58,886	4.86%
1977	\$1,251,827	\$1,296,339	\$1,339,075	\$1,379,765	\$1,418,144	\$1,453,945	\$1,486,910	\$1,516,785	\$1,543,323	\$1,566,288	\$1,585,458	\$922,954	\$61,751	6.70%
1978	\$1,213,770	\$1,292,317	\$1,371,997	\$1,452,443	\$1,533,252	\$1,613,988	\$1,694,184	\$1,773,340	\$1,850,927	\$1,926,387	\$1,999,141	\$913,408	\$65,889	9.02%
1979	\$1,213,391	\$1,309,615	\$1,408,659	\$1,510,141	\$1,613,627	\$1,718,627	\$1,824,596	\$1,930,931	\$2,036,978	\$2,142,026	\$2,245,314	\$996,630	\$71,830	13.29%
1980	\$1,204,807	\$1,334,628	\$1,471,988	\$1,616,652	\$1,768,281	\$1,926,424	\$2,090,513	\$2,259,853	\$2,433,618	\$2,610,846	\$2,790,431	\$1,211,862	\$81,379	12.52%
1981	\$1,220,242	\$1,358,006	\$1,502,892	\$1,654,517	\$1,812,388	\$1,975,892	\$2,144,292	\$2,316,724	\$2,492,191	\$2,669,566	\$2,847,584	\$1,065,304	\$91,565	8.92%
1982	\$1,408,177	\$1,564,042	\$1,724,813	\$1,889,719	\$2,057,874	\$2,228,283	\$2,399,838	\$2,571,329	\$2,741,442	\$2,908,773	\$3,071,835	\$1,172,292	\$99,735	3.83%
1983	\$1,402,289	\$1,603,737	\$1,818,596	\$2,046,538	\$2,287,045	\$2,539,392	\$2,802,630	\$3,075,576	\$3,356,799	\$3,644,612	\$3,937,067	\$1,309,352	\$103,554	3.79%
1984	\$1,477,961	\$1,699,683	\$1,934,076	\$2,180,447	\$2,437,884	\$2,705,250	\$2,981,170	\$3,264,029	\$3,551,963	\$3,842,864	\$4,134,384	\$1,277,185	\$107,480	3.95%
1985	\$1,621,338	\$1,922,282	\$2,250,155	\$2,605,292	\$2,987,721	\$3,397,111	\$3,832,731	\$4,293,409	\$4,777,484	\$5,282,771	\$5,806,526	\$1,540,397	\$111,724	3.80%
1986	\$1,714,711	\$2,097,869	\$2,527,012	\$3,004,684	\$3,533,132	\$4,114,212	\$4,749,291	\$5,439,140	\$6,183,826	\$6,982,590	\$7,833,729	\$1,687,528	\$115,968	1.10%
1987	\$1,644,884	\$2,070,815	\$2,556,601	\$3,106,382	\$3,723,886	\$4,412,265	\$5,173,916	\$6,010,283	\$6,921,646	\$7,906,905	\$8,963,355	\$1,652,425	\$117,241	4.43%
1988	\$1,623,515	\$2,115,586	\$2,690,984	\$3,358,275	\$4,125,986	\$5,002,377	\$5,995,182	\$7,111,299	\$8,356,438	\$9,734,728	\$11,248,287	\$1,787,164	\$122,440	4.42%
1989	\$1,693,307	\$2,273,348	\$2,960,923	\$3,768,828	\$4,710,176	\$5,798,120	\$7,045,512	\$8,464,493	\$10,066,007	\$11,859,239	\$13,850,981	\$2,181,844	\$127,851	4.65%
1990	\$1,704,729	\$2,280,477	\$2,937,356	\$3,680,430	\$4,513,980	\$5,441,250	\$6,464,173	\$7,583,082	\$8,796,420	\$10,100,443	\$11,488,942	\$1,984,485	\$133,793	6.11%
1991	\$1,801,328	\$2,486,333	\$3,277,601	\$4,183,244	\$5,210,557	\$6,365,670	\$7,653,156	\$9,075,621	\$10,633,254	\$12,323,391	\$14,140,060	\$2,403,853	\$141,963	3.06%
1992	\$1,774,503	\$2,499,047	\$3,330,613	\$4,276,264	\$5,342,019	\$6,532,502	\$7,850,551	\$9,296,826	\$10,869,390	\$12,563,306	\$14,370,253	\$2,429,673	\$146,313	2.90%
1993	\$1,781,601	\$2,622,586	\$3,614,387	\$4,772,152	\$6,110,532	\$7,643,171	\$9,382,103	\$11,337,082	\$13,514,839	\$15,918,282	\$18,545,667	\$2,508,674	\$150,557	2.75%
1994	\$1,574,855	\$2,405,550	\$3,395,544	\$4,562,803	\$5,925,189	\$7,499,925	\$9,302,955	\$11,348,205	\$13,646,742	\$16,205,857	\$19,028,065	\$2,385,055	\$154,695	2.67%
1995	\$1,650,535	\$2,619,078	\$3,773,275	\$5,133,840	\$6,721,275	\$8,555,237	\$10,653,771	\$13,032,444	\$15,703,355	\$18,674,059	\$21,946,417	\$3,062,784	\$158,833	2.54%
1996	\$1,534,208	\$2,560,784	\$3,805,045	\$5,295,513	\$7,061,476	\$9,132,278	\$11,536,447	\$14,300,632	\$17,448,360	\$20,998,611	\$24,964,238	\$3,565,746	\$162,865	3.32%
1997	\$1,461,215	\$2,558,699	\$3,887,832	\$5,478,308	\$7,360,379	\$9,564,066	\$12,118,181	\$15,049,165	\$18,379,739	\$22,127,377	\$26,302,630	\$4,530,976	\$168,276	1.70%
1998	\$1,394,315	\$2,579,574	\$4,012,297	\$5,721,805	\$7,737,030	\$10,085,483	\$12,792,034	\$15,877,511	\$19,357,131	\$23,238,808	\$27,521,370	\$5,605,822	\$171,141	1.61%
1999	\$1,214,609	\$2,445,342	\$3,984,299	\$5,879,724	\$8,182,438	\$10,944,752	\$14,219,001	\$18,055,718	\$22,501,394	\$27,595,850	\$33,369,251	\$6,574,883	\$173,899	2.68%
2000	\$1,157,595	\$2,501,781	\$4,148,564	\$6,137,592	\$8,508,782	\$11,301,025	\$14,550,620	\$18,289,434	\$22,542,805	\$27,327,227	\$32,647,886	\$5,813,970	\$178,568	3.39%
2001	\$1,052,223	\$2,486,068	\$4,217,729	\$6,279,440	\$8,701,680	\$11,511,720	\$14,731,974	\$18,378,170	\$22,457,406	\$26,966,154	\$31,888,288	\$4,960,260	\$184,615	1.55%
2002	\$972,268	\$2,537,646	\$4,367,137	\$6,476,479	\$8,876,929	\$11,573,988	\$14,566,107	\$17,843,439	\$21,386,709	\$25,166,272	\$29,141,442	\$3,717,921	\$187,480	2.38%
2003	\$807,419	\$2,520,248	\$4,656,585	\$7,273,760	\$10,428,582	\$14,175,026	\$18,561,463	\$23,627,474	\$29,400,326	\$35,891,210	\$43,091,393	\$4,537,577	\$191,936	1.88%
2004	\$636,596	\$2,465,210	\$4,821,154	\$7,794,911	\$11,481,778	\$15,979,309	\$21,383,930	\$27,786,697	\$35,268,207	\$43,892,715	\$53,701,594	\$4,814,394	\$195,544	3.26%
2005	\$442,695	\$2,333,654	\$4,821,471	\$8,022,033	\$12,061,072	\$17,071,709	\$23,190,907	\$30,554,709	\$39,292,190	\$49,518,112	\$61,324,376	\$4,839,085	\$201,910	3.42%
2006	\$240,923	\$2,234,198	\$4,950,039	\$8,556,373	\$13,243,509	\$19,222,805	\$26,723,760	\$35,989,216	\$47,268,344	\$60,807,172	\$76,836,505	\$5,361,696	\$208,806	2.54%
2007	\$29,305	\$2,197,766	\$5,127,871	\$8,987,904	\$13,965,704	\$20,266,330	\$28,108,059	\$37,716,434	\$49,316,150	\$63,120,602	\$79,319,101	\$5,430,382	\$214,111	4.08%
2008		\$2,019,182	\$4,737,449	\$7,988,922	\$11,808,063	\$16,216,812	\$21,220,840	\$26,805,866	\$32,934,278	\$39,542,355	\$46,538,390	\$3,280,899	\$222,850	0.09%
2009		\$1,897,633	\$4,935,786	\$8,778,978	\$13,529,044	\$19,277,977	\$26,100,673	\$34,046,822	\$43,132,335	\$53,330,794	\$64,565,567	\$3,867,063	\$223,054	2.72%
2010		\$1,789,437	\$5,128,697	\$9,460,607	\$14,936,083	\$21,699,320	\$29,878,060	\$39,572,233	\$50,841,388	\$63,691,573	\$78,062,521	\$4,185,944	\$229,124	1.50%
2011		\$1,655,969	\$5,127,530	\$9,511,181	\$14,908,262	\$21,402,403	\$29,050,469	\$37,873,002	\$47,844,762	\$58,886,153	\$70,856,388	\$4,036,890	\$232,551	2.96%
2012		\$1,487,840	\$5,212,760	\$10,036,559	\$16,114,261	\$23,587,368	\$32,572,078	\$43,146,052	\$55,334,394	\$69,095,788	\$84,309,953	\$4,405,175	\$239,440	1.74%
2013		\$1,232,401	\$5,054,496	\$10,228,307	\$17,018,839	\$25,698,135	\$36,531,098	\$49,757,426	\$65,569,978	\$84,090,365	\$105,343,042	\$5,509,420	\$243,608	1.50%
2014		\$1,019,167	\$4,974,889	\$10,331,688	\$17,363,689	\$26,351,794	\$37,568,745	\$51,260,212	\$67,622,206	\$86,775,672	\$108,739,640	\$5,982,464	\$247,267	0.76%
2015		\$774,209	\$4,739,486	\$10,084,893	\$17,070,281	\$25,957,757	\$36,996,449	\$50,403,574	\$66,342,314	\$84,897,460	\$106,050,324	\$5,812,667	\$249,137	0.73%
2016		\$538,639	\$4,673,489	\$10,354,582	\$17,906,018	\$27,665,668	\$39,968,453	\$55,124,490	\$73,392,384	\$94,948,563	\$119,854,195	\$6,226,888	\$250,955	2.07%
2017		\$292,735	\$4,657,132	\$10,830,872	\$19,256,819	\$30,420,086	\$44,831,432	\$63,002,894	\$85,415,201	\$112,477,198	\$144,478,436	\$7,274,230	\$256,161	2.11%
2018		\$30,932	\$4,299,439	\$10,188,313	\$18,041,287	\$28,216,670	\$41,069,158	\$56,926,059	\$76,058,272	\$98,647,047	\$124,748,270	\$6,705,206	\$261,564	1.91%
2019			\$4,418,359	\$11,029,634	\$20,044,519	\$31,966,070	\$47,315,082	\$66,601,432	\$90,286,866	\$118,739,910	\$152,184,677	\$8,465,945	\$266,560	2.29%

Table 32 - Flexible Distribution Schedule: Worldwide (50% US / 50% Int'l) - Conservative (4.0%/yr)
 Initial investment \$1 million. Set percentage of account value is withdrawn at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	\$1,035,227	\$40,000	\$40,000	\$1,018,568	\$40,000	\$40,000	\$1,001,955	\$40,000	\$40,000	\$936,050	\$40,000	\$40,000	\$998,650	\$40,000	\$40,000
1971	\$1,159,126	\$41,409	\$81,409	\$1,162,823	\$40,743	\$80,743	\$1,166,041	\$40,078	\$80,078	\$1,174,042	\$37,442	\$77,442	\$1,095,970	\$39,946	\$79,946
1972	\$1,271,181	\$46,365	\$127,774	\$1,302,762	\$46,513	\$127,256	\$1,334,407	\$46,642	\$126,720	\$1,460,945	\$46,962	\$124,404	\$1,251,783	\$43,839	\$123,785
1973	\$1,156,747	\$50,847	\$178,621	\$1,156,207	\$52,110	\$179,366	\$1,154,632	\$53,376	\$180,096	\$1,137,927	\$58,438	\$182,841	\$1,025,469	\$50,071	\$173,856
1974	\$1,033,175	\$46,270	\$224,891	\$995,374	\$46,248	\$225,614	\$957,771	\$46,185	\$226,281	\$810,722	\$45,517	\$228,359	\$723,982	\$41,019	\$214,875
1975	\$1,214,730	\$41,327	\$266,218	\$1,206,784	\$39,815	\$265,429	\$1,196,843	\$38,311	\$264,592	\$1,138,243	\$32,429	\$260,787	\$953,654	\$28,959	\$243,834
1976	\$1,352,279	\$48,589	\$314,807	\$1,360,380	\$48,271	\$313,701	\$1,365,871	\$47,874	\$312,466	\$1,361,401	\$45,530	\$306,317	\$1,133,847	\$38,146	\$281,980
1977	\$1,455,085	\$54,091	\$368,899	\$1,494,971	\$54,415	\$368,116	\$1,532,883	\$54,635	\$367,101	\$1,660,945	\$54,456	\$360,773	\$1,010,347	\$45,354	\$327,334
1978	\$1,583,852	\$58,203	\$427,102	\$1,668,773	\$59,799	\$427,915	\$1,754,447	\$61,315	\$428,416	\$2,097,729	\$66,438	\$427,211	\$1,033,696	\$40,414	\$367,748
1979	\$1,678,856	\$63,354	\$490,456	\$1,785,341	\$66,751	\$494,666	\$1,894,229	\$70,178	\$498,594	\$2,346,097	\$83,909	\$511,120	\$1,175,178	\$41,348	\$409,096
1980	\$1,859,974	\$67,154	\$557,610	\$2,016,647	\$71,414	\$566,079	\$2,180,747	\$75,769	\$574,363	\$2,904,320	\$93,844	\$604,964	\$1,493,785	\$47,007	\$456,103
1981	\$1,930,055	\$74,399	\$632,009	\$2,084,786	\$80,666	\$646,745	\$2,245,737	\$87,230	\$661,593	\$2,941,785	\$116,173	\$721,137	\$1,363,640	\$59,751	\$515,855
1982	\$2,226,335	\$77,202	\$709,211	\$2,377,026	\$83,391	\$730,137	\$2,530,538	\$89,829	\$751,422	\$3,157,091	\$117,671	\$838,808	\$1,589,364	\$54,546	\$570,400
1983	\$2,501,156	\$89,053	\$798,265	\$2,727,290	\$95,081	\$825,218	\$2,964,997	\$101,222	\$825,644	\$4,020,001	\$126,284	\$965,092	\$1,869,303	\$63,575	\$633,975
1984	\$2,685,685	\$100,046	\$898,311	\$2,912,475	\$109,092	\$934,309	\$3,148,468	\$118,600	\$971,244	\$4,166,355	\$160,800	\$1,125,892	\$1,906,982	\$74,772	\$708,747
1985	\$3,311,516	\$107,427	\$1,005,739	\$3,662,289	\$116,499	\$1,050,808	\$4,037,205	\$125,939	\$1,097,183	\$5,773,386	\$166,654	\$1,292,546	\$2,419,652	\$76,279	\$785,026
1986	\$3,911,209	\$132,461	\$1,138,199	\$4,408,445	\$146,492	\$1,197,300	\$4,952,403	\$161,488	\$1,258,671	\$7,629,842	\$230,935	\$1,523,482	\$2,751,911	\$96,786	\$881,812
1987	\$4,093,309	\$156,448	\$1,294,648	\$4,671,832	\$176,338	\$1,373,638	\$5,310,475	\$198,096	\$1,456,767	\$8,508,201	\$305,194	\$1,828,675	\$2,780,023	\$110,076	\$991,889
1988	\$4,501,909	\$163,732	\$1,458,380	\$5,229,924	\$186,873	\$1,560,511	\$6,050,465	\$212,419	\$1,669,186	\$10,391,976	\$340,328	\$2,169,003	\$3,117,432	\$111,201	\$1,103,090
1989	\$5,091,523	\$180,076	\$1,638,456	\$5,972,023	\$209,197	\$1,769,708	\$6,974,803	\$242,019	\$1,911,205	\$12,425,907	\$415,679	\$2,584,682	\$3,935,172	\$124,697	\$1,227,787
1990	\$4,821,212	\$203,661	\$1,842,117	\$5,507,355	\$238,881	\$2,008,589	\$6,262,246	\$278,992	\$2,190,197	\$9,991,123	\$497,036	\$3,081,719	\$3,660,513	\$157,407	\$1,385,194
1991	\$5,516,070	\$192,848	\$2,034,966	\$6,350,983	\$220,294	\$2,228,883	\$7,277,346	\$250,490	\$2,440,686	\$11,952,438	\$399,645	\$3,481,363	\$4,584,674	\$146,421	\$1,531,614
1992	\$5,585,882	\$220,643	\$2,255,608	\$6,403,925	\$254,039	\$2,482,922	\$7,306,124	\$291,094	\$2,731,780	\$11,783,061	\$478,098	\$3,959,461	\$4,736,876	\$183,387	\$1,715,001
1993	\$6,311,788	\$223,435	\$2,479,044	\$7,362,716	\$256,157	\$2,739,079	\$8,546,102	\$292,245	\$3,024,025	\$14,753,400	\$471,322	\$4,430,783	\$5,005,426	\$189,475	\$1,904,476
1994	\$6,028,135	\$252,472	\$2,731,515	\$7,079,013	\$294,509	\$3,033,588	\$8,271,428	\$341,844	\$3,365,869	\$14,653,545	\$590,122	\$5,020,905	\$4,868,644	\$200,217	\$2,104,693
1995	\$6,745,349	\$241,125	\$2,972,641	\$7,919,820	\$283,161	\$3,316,748	\$9,251,520	\$330,857	\$3,696,726	\$16,361,508	\$586,142	\$5,607,047	\$6,430,240	\$194,746	\$2,299,439
1996	\$6,972,244	\$269,814	\$3,242,455	\$8,273,341	\$316,793	\$3,633,541	\$9,766,599	\$370,061	\$4,066,787	\$18,000,483	\$654,460	\$6,261,507	\$7,590,369	\$257,210	\$2,556,649
1997	\$7,146,989	\$278,890	\$3,521,344	\$8,474,085	\$330,934	\$3,964,475	\$9,994,508	\$390,664	\$4,457,451	\$18,330,471	\$720,019	\$6,981,526	\$9,717,851	\$303,615	\$2,860,263
1998	\$7,383,898	\$285,880	\$3,807,224	\$8,734,938	\$338,963	\$4,303,438	\$10,273,347	\$399,780	\$4,857,232	\$18,533,213	\$733,219	\$7,714,745	\$11,995,288	\$388,714	\$3,248,977
1999	\$7,668,989	\$295,356	\$4,102,580	\$9,259,637	\$349,998	\$4,652,836	\$11,113,660	\$410,934	\$5,268,165	\$21,709,572	\$741,329	\$8,456,074	\$13,938,510	\$479,812	\$3,728,789
2000	\$7,826,663	\$306,760	\$4,409,339	\$9,330,850	\$370,385	\$5,023,221	\$11,056,797	\$444,546	\$5,712,712	\$20,500,354	\$868,383	\$9,324,457	\$12,162,714	\$557,540	\$4,286,329
2001	\$7,854,349	\$313,067	\$4,722,406	\$9,276,158	\$373,234	\$5,396,455	\$10,884,926	\$442,272	\$6,154,984	\$19,331,766	\$820,014	\$10,144,471	\$10,288,395	\$486,509	\$4,772,838
2002	\$7,861,409	\$314,174	\$5,036,580	\$9,101,508	\$371,046	\$5,767,502	\$10,465,057	\$435,397	\$6,590,381	\$17,060,174	\$773,271	\$10,917,742	\$7,693,919	\$411,536	\$5,184,374
2003	\$9,062,069	\$314,456	\$5,351,036	\$10,881,478	\$364,060	\$6,131,562	\$12,973,054	\$418,602	\$7,008,983	\$24,378,337	\$682,407	\$11,600,148	\$9,505,225	\$307,757	\$5,492,131
2004	\$9,761,200	\$362,483	\$5,713,519	\$11,940,597	\$435,259	\$6,566,821	\$14,500,678	\$518,922	\$7,527,905	\$29,298,624	\$975,133	\$12,575,282	\$10,117,708	\$380,209	\$5,872,339
2005	\$10,019,737	\$390,448	\$6,103,967	\$12,403,346	\$477,624	\$7,044,445	\$15,240,876	\$580,027	\$8,107,932	\$32,240,396	\$1,171,945	\$13,747,227	\$10,190,177	\$404,708	\$6,277,048
2006	\$10,748,039	\$400,789	\$6,504,756	\$13,573,583	\$496,134	\$7,540,579	\$17,013,317	\$609,635	\$8,717,567	\$38,912,340	\$1,289,616	\$15,036,843	\$11,327,865	\$407,607	\$6,684,655
2007	\$11,059,588	\$429,922	\$6,934,678	\$13,892,761	\$542,943	\$8,083,522	\$17,317,576	\$680,533	\$9,398,100	\$38,670,576	\$1,556,494	\$16,593,336	\$11,472,186	\$453,115	\$7,137,769
2008	\$9,122,459	\$442,384	\$7,377,062	\$10,790,763	\$555,710	\$8,639,233	\$12,651,645	\$692,703	\$10,090,803	\$21,842,751	\$1,546,823	\$18,140,159	\$6,938,703	\$458,887	\$7,596,657
2009	\$10,227,132	\$364,898	\$7,741,960	\$12,486,316	\$431,631	\$9,070,863	\$15,097,201	\$506,066	\$10,596,869	\$29,231,743	\$873,710	\$19,013,869	\$8,423,940	\$277,548	\$7,874,205
2010	\$11,025,867	\$409,085	\$8,151,045	\$13,654,721	\$499,453	\$9,570,316	\$16,737,771	\$603,888	\$11,200,757	\$34,049,557	\$1,169,270	\$20,183,139	\$9,305,172	\$336,958	\$8,211,163
2011	\$10,732,214	\$441,035	\$8,592,080	\$13,069,227	\$546,189	\$10,116,505	\$16,745,740	\$669,511	\$11,870,268	\$29,758,761	\$1,361,982	\$21,545,121	\$9,121,631	\$372,207	\$8,583,370
2012	\$11,318,157	\$429,289	\$9,021,368	\$13,983,766	\$522,769	\$10,639,274	\$17,089,172	\$629,830	\$12,500,097	\$34,107,979	\$1,190,350	\$22,735,472	\$10,158,155	\$364,865	\$8,948,235
2013	\$11,651,507	\$452,726	\$9,474,095	\$14,778,358	\$559,351	\$11,198,624	\$18,538,297	\$683,567	\$13,183,664	\$41,030,887	\$1,364,319	\$24,099,791	\$12,910,263	\$406,326	\$9,354,561
2014	\$11,580,347	\$466,060	\$9,940,155	\$14,689,432	\$591,134	\$11,789,759	\$18,426,999	\$741,532	\$13,925,196	\$40,755,364	\$1,641,235	\$25,741,027	\$14,090,389	\$516,411	\$9,870,971
2015	\$11,088,376	\$463,214	\$10,403,369	\$14,023,573	\$587,177	\$12,377,336	\$17,536,738	\$737,080	\$14,662,276	\$38,245,142	\$1,630,215	\$27,371,241	\$13,713,962	\$563,616	\$10,434,587
2016	\$11,332,601	\$443,535	\$10,846,904	\$14,488,487	\$560,943	\$12,938,279	\$18,311,895	\$701,470	\$15,363,746	\$41,592,754	\$1,529,806	\$28,901,047	\$14,739,975	\$548,558	\$10,983,146
2017	\$11,869,822	\$453,304	\$11,300,208	\$15,436,665	\$579,539	\$13,517,818	\$19,845,507	\$732,476	\$16,096,221	\$48,235,624	\$1,663,710	\$30,564,757	\$17,239,625	\$589,599	\$11,572,745
2018	\$10,822,755	\$474,793	\$11,775,001	\$13,865,018	\$617,467	\$14,135,285	\$17,555,285	\$793,820	\$16,890,042	\$40,055,079	\$1,929,425	\$32,494,182	\$15,824,428	\$689,585	\$12,262,330
2019	\$11,716,604	\$432,910	\$12,207,911	\$15,222,900	\$554,601	\$14,689,886	\$19,542,984	\$702,211	\$17,592,253	\$47,010,429	\$1,602,203	\$34,096,385	\$19,974,695	\$632,977	\$12,895,307

Table 9 - Fixed Distribution Schedule: S&P 500 - Moderate (\$50,000/yr)

Initial investment \$1,000,000. Fixed initial distribution grows with inflation. Distribution at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Idx	Distribution	CPI (%)
1970	\$1,090,767	\$1,081,499	\$1,071,990	\$1,062,246	\$1,052,273	\$1,042,076	\$1,031,661	\$1,021,035	\$1,010,204	\$999,174	\$987,951	\$988,247	\$50,000	5.57%
1971	\$1,117,919	\$1,115,429	\$1,112,390	\$1,108,805	\$1,104,675	\$1,100,007	\$1,094,802	\$1,089,068	\$1,082,809	\$1,076,033	\$1,068,745	\$1,069,401	\$52,785	3.27%
1972	\$1,113,975	\$1,125,856	\$1,137,202	\$1,147,992	\$1,158,207	\$1,167,826	\$1,176,830	\$1,185,201	\$1,192,921	\$1,199,973	\$1,206,340	\$1,207,477	\$54,509	3.41%
1973	\$1,104,229	\$1,095,473	\$1,085,867	\$1,075,430	\$1,064,182	\$1,052,145	\$1,039,344	\$1,025,804	\$1,011,551	\$996,614	\$981,021	\$982,289	\$56,366	8.71%
1974	\$1,120,552	\$1,072,852	\$1,025,611	\$978,941	\$932,949	\$887,734	\$843,386	\$799,986	\$757,611	\$716,326	\$676,190	\$677,331	\$61,273	12.34%
1975	\$1,133,456	\$1,110,026	\$1,084,798	\$1,057,888	\$1,029,418	\$999,514	\$968,306	\$935,927	\$902,512	\$868,198	\$833,122	\$834,932	\$68,833	6.94%
1976	\$1,166,094	\$1,154,765	\$1,140,726	\$1,124,035	\$1,104,761	\$1,082,988	\$1,058,812	\$1,032,341	\$1,003,691	\$972,990	\$940,374	\$942,893	\$73,607	4.86%
1977	\$1,121,232	\$1,098,431	\$1,073,164	\$1,045,571	\$1,015,805	\$984,025	\$950,398	\$915,098	\$878,306	\$840,202	\$800,973	\$803,553	\$77,188	6.70%
1978	\$1,063,252	\$1,045,168	\$1,024,093	\$1,000,150	\$973,477	\$944,227	\$912,570	\$878,685	\$842,764	\$805,008	\$765,625	\$768,603	\$82,361	9.02%
1979	\$1,034,374	\$1,026,695	\$1,015,346	\$1,000,349	\$981,751	\$959,623	\$934,061	\$905,181	\$873,121	\$838,040	\$800,116	\$803,880	\$89,788	13.29%
1980	\$992,625	\$1,008,288	\$1,019,547	\$1,026,122	\$1,027,762	\$1,024,248	\$1,015,400	\$1,001,075	\$981,172	\$955,635	\$924,453	\$929,708	\$101,724	12.52%
1981	\$962,574	\$966,318	\$964,989	\$958,495	\$946,786	\$929,857	\$907,751	\$880,556	\$848,408	\$811,483	\$770,003	\$775,233	\$114,456	8.92%
1982	\$1,053,023	\$1,055,181	\$1,050,728	\$1,039,600	\$1,021,800	\$997,398	\$966,527	\$929,388	\$886,241	\$837,409	\$783,266	\$789,847	\$124,668	3.83%
1983	\$992,720	\$1,008,468	\$1,017,081	\$1,018,196	\$1,011,518	\$996,823	\$973,964	\$942,874	\$903,568	\$856,145	\$800,787	\$809,086	\$129,443	3.79%
1984	\$979,788	\$991,367	\$994,548	\$989,085	\$974,825	\$951,709	\$919,775	\$879,157	\$830,088	\$772,893	\$707,987	\$717,017	\$134,350	3.95%
1985	\$997,001	\$1,022,162	\$1,037,457	\$1,042,245	\$1,035,984	\$1,018,243	\$988,711	\$947,201	\$893,660	\$828,169	\$750,947	\$763,103	\$139,655	3.80%
1986	\$970,528	\$1,004,107	\$1,026,413	\$1,036,533	\$1,033,671	\$1,017,163	\$986,494	\$941,309	\$881,423	\$806,830	\$717,703	\$732,317	\$144,960	1.10%
1987	\$848,433	\$889,086	\$917,610	\$932,736	\$933,365	\$918,606	\$887,804	\$840,571	\$776,808	\$696,725	\$600,847	\$616,405	\$146,552	4.43%
1988	\$741,547	\$792,247	\$830,610	\$854,881	\$863,444	\$854,861	\$827,928	\$781,709	\$715,586	\$629,285	\$522,913	\$541,241	\$153,050	4.42%
1989	\$658,605	\$727,272	\$783,407	\$824,275	\$847,173	\$849,493	\$828,798	\$782,896	\$709,916	\$608,387	\$477,302	\$501,542	\$159,814	4.65%
1990	\$537,117	\$605,448	\$658,662	\$694,313	\$710,126	\$704,074	\$674,440	\$619,892	\$539,535	\$432,974	\$300,346	\$323,924	\$167,241	6.11%
1991	\$414,568	\$499,927	\$569,483	\$619,595	\$646,688	\$647,353	\$618,456	\$557,249	\$461,474	\$329,475	\$160,285	\$191,094	\$177,454	3.06%
1992	\$248,403	\$340,117	\$414,952	\$468,961	\$498,264	\$499,164	\$468,260	\$402,568	\$299,644	\$157,693		\$8,828	\$182,891	2.90%
1993	\$66,051	\$166,746	\$248,989	\$308,412	\$340,722	\$341,820	\$307,937	\$235,766	\$122,596				\$188,196	2.75%
1994			\$54,357	\$112,960	\$145,355	\$147,107	\$114,043	\$42,391					\$193,369	2.67%
1995														2.54%
1996														3.32%
1997														1.70%
1998														1.61%
1999														2.68%
2000														3.39%
2001														1.55%
2002														2.38%
2003														1.88%
2004														3.26%
2005														3.42%
2006														2.54%
2007														4.08%
2008														0.09%
2009														2.72%
2010														1.50%
2011														2.96%
2012														1.74%
2013														1.50%
2014														0.76%
2015														0.73%
2016														2.07%
2017														2.11%
2018														1.91%
2019														2.29%

Table 29 - Flexible Distribution Schedule: S&P 500 - Moderate (5.0%/yr)

Initial investment \$1 million. Set percentage of account value is withdrawn at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

Year	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	\$1,052,273	\$50,000	\$50,000	\$1,042,076	\$50,000	\$50,000	\$1,031,661	\$50,000	\$50,000	\$987,951	\$50,000	\$50,000	\$988,247	\$50,000	\$50,000
1971	\$1,104,865	\$52,614	\$102,614	\$1,100,764	\$52,104	\$102,104	\$1,096,147	\$51,583	\$101,583	\$1,072,617	\$49,398	\$99,398	\$1,073,257	\$49,412	\$99,412
1972	\$1,157,606	\$55,243	\$157,857	\$1,168,081	\$55,038	\$157,142	\$1,178,014	\$54,807	\$156,390	\$1,211,989	\$53,631	\$153,028	\$1,213,071	\$53,663	\$153,075
1973	\$1,062,139	\$57,880	\$215,737	\$1,050,458	\$58,404	\$215,546	\$1,038,091	\$58,901	\$215,291	\$982,229	\$60,599	\$213,628	\$983,405	\$60,654	\$213,729
1974	\$938,646	\$53,107	\$268,844	\$894,062	\$52,523	\$268,069	\$850,383	\$51,905	\$267,196	\$686,019	\$49,111	\$262,739	\$687,052	\$49,170	\$262,899
1975	\$1,062,295	\$46,932	\$315,776	\$1,036,689	\$44,703	\$312,772	\$1,009,951	\$42,519	\$309,715	\$893,974	\$34,301	\$297,040	\$895,582	\$34,353	\$297,252
1976	\$1,166,447	\$53,115	\$368,891	\$1,151,937	\$51,834	\$364,606	\$1,135,445	\$50,498	\$360,212	\$1,051,508	\$44,699	\$341,739	\$1,053,710	\$44,779	\$342,031
1977	\$1,095,435	\$58,322	\$427,214	\$1,070,648	\$57,597	\$422,203	\$1,044,359	\$56,772	\$416,985	\$926,936	\$52,575	\$394,314	\$929,158	\$52,686	\$394,716
1978	\$1,085,294	\$54,772	\$481,985	\$1,065,129	\$53,532	\$475,736	\$1,043,041	\$52,218	\$469,203	\$938,198	\$46,347	\$440,661	\$940,728	\$46,458	\$441,174
1979	\$1,145,441	\$54,265	\$536,250	\$1,136,437	\$53,256	\$528,992	\$1,124,904	\$52,152	\$521,355	\$1,055,187	\$46,910	\$487,571	\$1,058,346	\$47,036	\$488,210
1980	\$1,270,846	\$57,272	\$593,522	\$1,288,955	\$56,822	\$585,814	\$1,303,698	\$56,245	\$577,600	\$1,326,902	\$52,759	\$540,330	\$1,331,264	\$52,917	\$541,128
1981	\$1,251,561	\$63,542	\$657,064	\$1,251,513	\$64,448	\$650,262	\$1,247,870	\$65,185	\$642,785	\$1,198,317	\$66,345	\$606,675	\$1,202,619	\$66,563	\$607,691
1982	\$1,477,774	\$62,578	\$719,642	\$1,472,753	\$62,576	\$712,837	\$1,463,186	\$62,394	\$705,178	\$1,381,718	\$59,916	\$666,591	\$1,387,089	\$60,131	\$667,822
1983	\$1,591,352	\$73,889	\$793,531	\$1,606,846	\$73,638	\$786,475	\$1,617,324	\$73,159	\$778,337	\$1,607,681	\$69,086	\$735,677	\$1,614,406	\$69,354	\$737,176
1984	\$1,680,096	\$79,568	\$873,099	\$1,684,445	\$80,342	\$866,817	\$1,683,149	\$80,866	\$859,204	\$1,622,518	\$80,384	\$816,061	\$1,629,792	\$80,720	\$817,897
1985	\$1,979,866	\$84,005	\$957,103	\$2,006,537	\$84,222	\$951,040	\$2,026,536	\$84,157	\$943,361	\$2,036,671	\$81,126	\$897,187	\$2,046,402	\$81,490	\$899,386
1986	\$2,181,988	\$98,993	\$1,056,097	\$2,220,273	\$100,327	\$1,051,366	\$2,250,912	\$101,327	\$1,044,688	\$2,291,533	\$101,834	\$999,021	\$2,303,164	\$102,320	\$1,001,706
1987	\$2,180,949	\$109,099	\$1,165,196	\$2,225,536	\$111,014	\$1,162,380	\$2,260,213	\$112,546	\$1,157,234	\$2,290,141	\$114,577	\$1,113,597	\$2,302,455	\$115,158	\$1,116,865
1988	\$2,292,627	\$109,047	\$1,274,244	\$2,360,899	\$111,277	\$1,273,657	\$2,419,490	\$113,011	\$1,270,244	\$2,540,589	\$114,507	\$1,228,104	\$2,555,007	\$115,123	\$1,231,987
1989	\$2,622,318	\$114,631	\$1,388,875	\$2,741,239	\$118,045	\$1,391,702	\$2,851,320	\$120,975	\$1,391,219	\$3,172,679	\$127,029	\$1,355,134	\$3,191,620	\$127,750	\$1,359,738
1990	\$2,601,831	\$131,116	\$1,519,991	\$2,687,472	\$137,062	\$1,528,764	\$2,761,508	\$142,566	\$1,533,785	\$2,919,617	\$158,634	\$1,513,768	\$2,937,932	\$159,581	\$1,519,319
1991	\$3,000,799	\$130,092	\$1,650,082	\$3,138,419	\$134,374	\$1,663,137	\$3,264,629	\$138,075	\$1,671,860	\$3,617,573	\$145,981	\$1,659,749	\$3,641,335	\$146,897	\$1,666,215
1992	\$3,062,619	\$150,040	\$1,800,122	\$3,204,265	\$156,921	\$1,820,058	\$3,334,199	\$163,231	\$1,835,092	\$3,697,632	\$180,879	\$1,840,627	\$3,723,030	\$182,067	\$1,848,282
1993	\$3,197,122	\$153,131	\$1,953,253	\$3,346,055	\$160,213	\$1,980,272	\$3,482,729	\$166,710	\$2,001,802	\$3,865,412	\$184,882	\$2,025,509	\$3,893,122	\$186,152	\$2,034,433
1994	\$2,996,074	\$159,856	\$2,113,109	\$3,149,984	\$167,303	\$2,147,574	\$3,293,444	\$174,136	\$2,175,938	\$3,719,503	\$193,271	\$2,218,780	\$3,747,290	\$194,656	\$2,229,090
1995	\$3,546,790	\$149,804	\$2,262,913	\$3,791,301	\$157,499	\$2,305,074	\$4,030,006	\$164,672	\$2,340,610	\$4,859,926	\$185,975	\$2,404,755	\$4,897,663	\$187,365	\$2,416,454
1996	\$3,732,461	\$177,340	\$2,440,253	\$4,060,656	\$189,565	\$2,494,639	\$4,392,540	\$201,500	\$2,542,111	\$5,675,310	\$242,996	\$2,647,751	\$5,721,066	\$244,883	\$2,661,337
1997	\$4,153,681	\$186,623	\$2,626,876	\$4,620,017	\$203,033	\$2,697,671	\$5,108,278	\$219,627	\$2,761,737	\$7,188,230	\$283,765	\$2,931,516	\$7,248,309	\$286,053	\$2,947,391
1998	\$4,600,368	\$207,684	\$2,834,560	\$5,207,885	\$231,001	\$2,928,672	\$5,857,592	\$255,414	\$3,017,151	\$8,777,825	\$359,412	\$3,290,928	\$8,853,795	\$362,415	\$3,309,806
1999	\$4,712,964	\$230,018	\$3,064,578	\$5,441,087	\$260,394	\$3,189,066	\$6,240,099	\$292,880	\$3,310,031	\$10,090,593	\$438,891	\$3,729,819	\$10,180,932	\$442,690	\$3,752,496
2000	\$4,620,934	\$235,648	\$3,300,226	\$5,226,456	\$272,054	\$3,461,121	\$5,870,552	\$312,005	\$3,622,036	\$8,710,673	\$504,530	\$4,234,349	\$8,791,319	\$509,047	\$4,261,542
2001	\$4,399,721	\$231,047	\$3,531,273	\$4,876,506	\$261,323	\$3,722,444	\$5,364,995	\$293,528	\$3,915,564	\$7,289,359	\$435,534	\$4,669,882	\$7,359,080	\$439,566	\$4,701,108
2002	\$4,091,259	\$219,986	\$3,751,259	\$4,372,767	\$243,825	\$3,966,269	\$4,635,867	\$268,250	\$4,183,813	\$5,392,727	\$364,468	\$5,034,350	\$5,445,978	\$367,954	\$5,069,062
2003	\$4,398,065	\$204,563	\$3,955,822	\$4,804,632	\$218,638	\$4,184,907	\$5,205,338	\$231,793	\$4,415,607	\$6,590,949	\$269,636	\$5,303,987	\$6,657,988	\$272,299	\$5,341,361
2004	\$4,462,084	\$219,903	\$4,175,725	\$4,905,714	\$240,232	\$4,425,139	\$5,348,455	\$260,267	\$4,675,874	\$6,940,502	\$329,547	\$5,633,534	\$7,013,183	\$332,899	\$5,674,261
2005	\$4,372,288	\$223,104	\$4,398,830	\$4,821,332	\$245,286	\$4,670,425	\$5,271,723	\$267,423	\$4,943,296	\$6,915,332	\$347,025	\$5,980,559	\$6,989,839	\$350,659	\$6,024,920
2006	\$4,485,364	\$218,614	\$4,617,444	\$5,004,198	\$241,067	\$4,911,491	\$5,535,802	\$263,586	\$5,206,882	\$7,605,066	\$345,767	\$6,326,326	\$7,689,283	\$349,492	\$6,374,412
2007	\$4,598,566	\$224,268	\$4,841,712	\$5,112,551	\$250,210	\$5,161,701	\$5,635,135	\$276,790	\$5,483,673	\$7,619,452	\$380,253	\$6,706,579	\$7,706,130	\$384,464	\$6,758,876
2008	\$3,837,020	\$229,928	\$5,071,640	\$4,043,132	\$255,628	\$5,417,329	\$4,220,762	\$281,757	\$5,765,429	\$4,559,031	\$380,973	\$7,087,552	\$4,612,335	\$385,306	\$7,144,182
2009	\$4,072,747	\$191,851	\$5,263,492	\$4,385,594	\$202,157	\$5,619,485	\$4,676,590	\$211,038	\$5,976,467	\$5,475,627	\$227,952	\$7,315,503	\$5,541,281	\$230,617	\$7,374,799
2010	\$4,246,539	\$203,637	\$5,467,129	\$4,613,411	\$219,280	\$5,838,765	\$4,961,233	\$233,829	\$6,210,297	\$5,983,654	\$273,781	\$7,589,285	\$6,057,197	\$277,064	\$7,651,863
2011	\$4,272,501	\$212,327	\$5,679,456	\$4,616,188	\$230,671	\$6,069,435	\$4,935,762	\$248,062	\$6,458,359	\$5,802,788	\$299,183	\$7,888,467	\$5,875,869	\$302,860	\$7,954,723
2012	\$4,401,799	\$213,625	\$5,893,081	\$4,810,970	\$230,809	\$6,300,245	\$5,202,898	\$246,788	\$6,705,147	\$6,392,970	\$290,139	\$8,178,607	\$6,475,404	\$293,793	\$8,248,516
2013	\$4,584,505	\$220,090	\$6,113,171	\$5,172,120	\$240,548	\$6,540,793	\$5,772,941	\$260,145	\$6,965,292	\$8,038,000	\$319,649	\$8,498,255	\$8,144,032	\$323,770	\$8,572,287
2014	\$4,681,202	\$229,225	\$6,342,396	\$5,331,501	\$258,606	\$6,799,399	\$6,007,087	\$288,647	\$7,253,939	\$8,678,793	\$401,900	\$8,900,155	\$8,795,889	\$407,202	\$8,979,488
2015	\$4,502,892	\$234,060	\$6,576,456	\$5,131,828	\$266,575	\$7,065,974	\$5,784,790	\$300,354	\$7,554,293	\$8,356,442	\$433,940	\$9,334,095	\$8,471,729	\$439,794	\$9,419,283
2016	\$4,529,616	\$225,145	\$6,801,601	\$5,212,073	\$256,591	\$7,322,566	\$5,931,068	\$289,240	\$7,843,532	\$8,885,431	\$417,822	\$9,751,917	\$9,010,694	\$423,586	\$9,842,869
2017	\$4,710,548	\$226,481	\$7,028,082	\$5,518,138	\$260,604	\$7,583,169	\$6,392,454	\$296,553	\$8,140,086	\$10,280,962	\$444,272	\$10,196,189	\$10,428,976	\$450,535	\$10,293,404
2018	\$4,425,783	\$235,527	\$7,263,609	\$5,158,593	\$275,907	\$7,859,076	\$5,944,474	\$319,623	\$8,459,709	\$9,335,884	\$514,048	\$10,710,237	\$9,473,147	\$521,449	\$10,814,853
2019	\$4,879,929	\$221,289	\$7,484,898	\$5,810,483	\$257,930	\$8,117,006	\$6,838,368	\$297,224	\$8,756,932	\$11,658,227	\$466,794	\$11,177,031	\$11,833,107	\$473,657	\$11,288,510

Table 13 - Fixed Distribution Schedule: Worldwide (50% US / 50% Int'l) - Moderate (\$50,000/yr)

Initial investment \$1,000,000. Fixed initial distribution grows with inflation. Distribution at BEGINNING OF YEAR. Results reflect Fine Tuning Table returns.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	\$1,090,767	\$1,074,137	\$1,057,537	\$1,040,971	\$1,024,443	\$1,007,958	\$991,518	\$975,129	\$958,794	\$942,516	\$926,299	\$988,247	\$50,000	5.57%
1971	\$1,117,919	\$1,122,489	\$1,126,577	\$1,130,176	\$1,133,280	\$1,135,885	\$1,137,985	\$1,139,576	\$1,140,654	\$1,141,215	\$1,141,256	\$1,069,401	\$52,785	3.27%
1972	\$1,113,975	\$1,143,473	\$1,173,058	\$1,202,695	\$1,232,352	\$1,261,993	\$1,291,583	\$1,321,083	\$1,350,457	\$1,379,664	\$1,408,665	\$1,207,477	\$54,509	3.41%
1973	\$1,104,229	\$1,108,477	\$1,111,649	\$1,113,730	\$1,114,710	\$1,114,582	\$1,113,339	\$1,110,978	\$1,107,498	\$1,102,901	\$1,097,191	\$982,289	\$56,366	8.71%
1974	\$1,120,552	\$1,085,884	\$1,050,855	\$1,015,564	\$980,106	\$944,572	\$909,054	\$873,636	\$838,402	\$803,430	\$768,797	\$677,331	\$61,273	12.34%
1975	\$1,133,456	\$1,132,585	\$1,129,381	\$1,123,860	\$1,116,048	\$1,105,979	\$1,093,698	\$1,079,261	\$1,062,730	\$1,044,179	\$1,023,687	\$834,932	\$68,833	6.94%
1976	\$1,166,094	\$1,180,982	\$1,193,127	\$1,202,436	\$1,208,834	\$1,212,259	\$1,212,664	\$1,210,017	\$1,204,304	\$1,195,524	\$1,183,695	\$942,893	\$73,607	4.86%
1977	\$1,121,232	\$1,161,025	\$1,198,994	\$1,234,878	\$1,268,415	\$1,299,344	\$1,327,412	\$1,352,369	\$1,373,974	\$1,391,996	\$1,406,216	\$803,553	\$77,188	6.70%
1978	\$1,063,252	\$1,132,898	\$1,203,294	\$1,274,066	\$1,344,805	\$1,415,070	\$1,484,387	\$1,552,252	\$1,618,131	\$1,681,462	\$1,741,660	\$768,603	\$82,361	9.02%
1979	\$1,034,374	\$1,119,286	\$1,206,423	\$1,295,387	\$1,385,726	\$1,476,934	\$1,568,449	\$1,659,654	\$1,749,878	\$1,838,395	\$1,924,429	\$803,880	\$89,788	13.29%
1980	\$992,625	\$1,105,705	\$1,225,140	\$1,350,636	\$1,481,794	\$1,618,104	\$1,758,937	\$1,903,539	\$2,051,023	\$2,200,367	\$2,350,409	\$929,708	\$101,724	12.52%
1981	\$962,574	\$1,082,907	\$1,209,222	\$1,341,091	\$1,477,977	\$1,619,223	\$1,764,051	\$1,911,558	\$2,060,710	\$2,210,343	\$2,359,163	\$775,233	\$114,456	8.92%
1982	\$1,053,023	\$1,191,098	\$1,333,174	\$1,478,469	\$1,626,096	\$1,775,059	\$1,924,257	\$2,072,487	\$2,218,450	\$2,360,760	\$2,497,952	\$789,847	\$124,668	3.83%
1983	\$992,720	\$1,165,786	\$1,350,247	\$1,545,677	\$1,751,460	\$1,966,776	\$2,190,583	\$2,421,607	\$2,658,331	\$2,898,985	\$3,141,543	\$809,086	\$129,443	3.79%
1984	\$979,788	\$1,171,667	\$1,374,330	\$1,587,019	\$1,808,767	\$2,038,384	\$2,274,449	\$2,515,307	\$2,759,066	\$3,003,596	\$3,246,535	\$717,017	\$134,350	3.95%
1985	\$997,001	\$1,249,288	\$1,524,518	\$1,822,771	\$2,143,809	\$2,487,036	\$2,851,453	\$3,235,616	\$3,637,595	\$4,054,939	\$4,484,640	\$763,103	\$139,655	3.80%
1986	\$970,528	\$1,282,576	\$1,633,484	\$2,025,164	\$2,459,194	\$2,936,720	\$3,458,364	\$4,024,116	\$4,633,224	\$5,284,076	\$5,974,085	\$732,317	\$144,960	1.10%
1987	\$848,433	\$1,187,753	\$1,577,533	\$2,021,058	\$2,521,162	\$3,080,072	\$3,699,235	\$4,379,125	\$5,119,051	\$5,916,949	\$6,769,175	\$616,405	\$146,552	4.43%
1988	\$741,547	\$1,123,501	\$1,574,776	\$2,102,348	\$2,713,020	\$3,413,209	\$4,208,675	\$5,104,226	\$6,103,371	\$7,207,944	\$8,417,688	\$541,241	\$153,050	4.42%
1989	\$658,605	\$1,102,158	\$1,634,560	\$2,266,289	\$3,007,915	\$3,869,827	\$4,861,887	\$5,993,020	\$7,270,737	\$8,700,585	\$10,285,537	\$501,542	\$159,814	4.65%
1990	\$537,117	\$996,494	\$1,524,528	\$2,125,261	\$2,801,939	\$3,556,768	\$4,390,659	\$5,302,959	\$6,291,178	\$7,350,727	\$8,474,661	\$323,924	\$167,241	6.11%
1991	\$414,568	\$952,254	\$1,579,446	\$2,302,735	\$3,127,854	\$4,059,338	\$5,100,166	\$6,251,363	\$7,511,596	\$8,876,762	\$10,339,580	\$191,094	\$177,454	3.06%
1992	\$248,403	\$821,648	\$1,485,454	\$2,245,521	\$3,106,494	\$4,071,626	\$5,142,417	\$6,318,242	\$7,595,976	\$8,969,619	\$10,429,958	\$8,828	\$182,891	2.90%
1993	\$66,051	\$707,383	\$1,474,436	\$2,379,680	\$3,434,939	\$4,650,890	\$6,036,499	\$7,598,381	\$9,340,097	\$11,261,419	\$13,357,551		\$188,196	2.75%
1994		\$501,030	\$1,257,314	\$2,160,434	\$3,224,889	\$4,464,336	\$5,890,970	\$7,514,817	\$9,342,942	\$11,378,580	\$13,620,210		\$193,369	2.67%
1995		\$352,622	\$1,234,291	\$2,287,037	\$3,527,517	\$4,971,316	\$6,632,220	\$8,521,386	\$10,646,407	\$13,010,307	\$15,610,468		\$198,541	2.54%
1996		\$155,386	\$1,086,275	\$2,219,478	\$3,578,900	\$5,188,078	\$7,069,327	\$9,242,716	\$11,724,868	\$14,527,613	\$17,656,496		\$203,581	3.32%
1997			\$936,399	\$2,146,702	\$3,596,855	\$5,310,950	\$7,311,501	\$9,618,328	\$12,247,274	\$15,208,761	\$18,506,225		\$210,345	1.70%
1998			\$779,935	\$2,083,780	\$3,640,695	\$5,472,837	\$7,599,575	\$10,036,179	\$12,792,369	\$15,870,757	\$19,265,229		\$213,926	1.61%
1999			\$583,945	\$1,978,035	\$3,703,640	\$5,803,284	\$8,318,783	\$11,289,477	\$14,750,116	\$18,728,382	\$23,242,101		\$217,374	2.68%
2000			\$393,231	\$1,889,161	\$3,699,988	\$5,857,281	\$8,389,741	\$11,321,478	\$14,670,061	\$18,444,389	\$22,642,443		\$223,210	3.39%
2001			\$172,863	\$1,749,339	\$3,626,553	\$5,826,596	\$8,366,819	\$11,258,159	\$14,503,368	\$18,095,211	\$22,014,722		\$230,769	1.55%
2002				\$1,610,613	\$3,536,720	\$5,715,579	\$8,144,554	\$10,813,370	\$13,703,114	\$16,785,420	\$20,021,933		\$234,350	2.38%
2003				\$1,586,446	\$3,958,662	\$6,819,298	\$10,207,306	\$14,153,124	\$18,675,467	\$23,777,930	\$29,445,562		\$239,920	1.88%
2004				\$1,477,901	\$4,167,481	\$7,515,432	\$11,600,043	\$16,493,591	\$22,257,643	\$28,937,664	\$36,557,089		\$244,430	3.26%
2005				\$1,294,759	\$4,186,239	\$7,858,874	\$12,423,859	\$17,989,817	\$24,657,143	\$32,511,206	\$41,614,510		\$252,387	3.42%
2006				\$1,132,076	\$4,385,983	\$8,661,160	\$14,143,055	\$21,025,769	\$29,505,247	\$39,770,249	\$51,990,984		\$261,008	2.54%
2007				\$931,339	\$4,414,292	\$8,948,845	\$14,712,039	\$21,884,566	\$30,643,073	\$41,150,397	\$53,543,736		\$267,639	4.08%
2008				\$594,974	\$3,553,480	\$7,014,967	\$10,983,978	\$15,447,113	\$20,370,055	\$25,695,172	\$31,339,986		\$278,562	0.09%
2009				\$357,402	\$3,824,171	\$8,119,376	\$13,306,731	\$19,427,300	\$26,491,885	\$34,473,512	\$43,300,603		\$278,817	2.72%
2010				\$78,560	\$3,972,984	\$8,922,855	\$15,036,676	\$22,397,975	\$31,054,156	\$41,004,937	\$52,191,209		\$286,405	1.50%
2011					\$3,733,567	\$8,606,284	\$14,450,008	\$21,283,073	\$29,083,276	\$37,780,372	\$47,250,223		\$290,688	2.96%
2012					\$3,772,674	\$9,258,623	\$15,997,970	\$24,057,435	\$33,457,265	\$44,159,069	\$56,054,959		\$299,300	1.74%
2013					\$3,719,073	\$9,857,195	\$17,733,574	\$27,548,183	\$39,458,965	\$53,560,335	\$69,860,559		\$304,511	1.50%
2014					\$3,530,379	\$9,886,101	\$18,041,541	\$28,201,930	\$40,528,039	\$55,113,817	\$71,962,954		\$309,084	0.76%
2015					\$3,210,630	\$9,521,529	\$17,576,590	\$27,558,354	\$39,601,334	\$53,770,605	\$70,039,939		\$311,422	0.73%
2016					\$3,084,107	\$9,909,475	\$18,777,031	\$29,945,555	\$43,627,694	\$59,962,983	\$78,988,968		\$313,694	2.07%
2017					\$3,015,550	\$10,642,531	\$20,836,019	\$34,017,494	\$50,578,470	\$70,844,680	\$95,034,509		\$320,202	2.11%
2018					\$2,553,570	\$9,651,375	\$18,898,194	\$30,567,882	\$44,884,088	\$61,991,054	\$81,922,477		\$326,955	1.91%
2019					\$2,503,906	\$10,657,040	\$21,528,144	\$35,539,903	\$53,071,239	\$74,417,684	\$99,746,684		\$333,200	2.29%

Table 33 - Flexible Distribution Schedule: Worldwide (50% US / 50% Int'l) - Moderate (5.0%/yr)
 Initial investment \$1 million. Set percentage of account value is withdrawn at **BEGINNING OF YEAR**. Results reflect Fine Tuning Table returns.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	\$1,024,443	\$50,000	\$50,000	\$1,007,958	\$50,000	\$50,000	\$991,518	\$50,000	\$50,000	\$926,299	\$50,000	\$50,000	\$988,247	\$50,000	\$50,000
1971	\$1,135,103	\$51,222	\$101,222	\$1,138,724	\$50,398	\$100,398	\$1,141,875	\$49,576	\$99,576	\$1,149,710	\$46,315	\$96,315	\$1,073,257	\$49,412	\$99,412
1972	\$1,231,869	\$56,755	\$157,977	\$1,262,474	\$56,936	\$157,334	\$1,293,139	\$57,094	\$156,670	\$1,415,764	\$57,485	\$153,800	\$1,213,071	\$53,663	\$153,075
1973	\$1,109,297	\$61,593	\$219,571	\$1,108,779	\$63,124	\$220,458	\$1,107,269	\$64,657	\$221,327	\$1,091,250	\$70,788	\$224,589	\$983,405	\$60,654	\$213,729
1974	\$980,474	\$55,465	\$275,036	\$944,601	\$55,439	\$275,897	\$908,916	\$55,363	\$276,690	\$969,368	\$54,562	\$279,151	\$687,052	\$49,170	\$262,899
1975	\$1,140,759	\$49,024	\$324,059	\$1,133,297	\$47,230	\$323,127	\$1,123,961	\$45,446	\$322,136	\$1,068,930	\$38,468	\$317,620	\$895,582	\$34,353	\$297,252
1976	\$1,256,704	\$57,038	\$381,097	\$1,264,232	\$56,665	\$379,792	\$1,269,335	\$56,198	\$378,334	\$1,265,181	\$53,446	\$371,066	\$1,053,710	\$44,779	\$342,031
1977	\$1,338,158	\$62,835	\$443,932	\$1,374,839	\$63,212	\$443,003	\$1,409,704	\$63,467	\$441,801	\$1,527,476	\$63,259	\$434,325	\$929,158	\$52,686	\$394,716
1978	\$1,441,404	\$66,908	\$510,840	\$1,518,688	\$68,742	\$511,745	\$1,596,657	\$70,485	\$512,286	\$1,909,065	\$76,374	\$510,699	\$940,728	\$46,458	\$441,174
1979	\$1,511,949	\$72,070	\$582,911	\$1,607,848	\$75,934	\$587,680	\$1,705,910	\$79,833	\$592,119	\$2,112,855	\$95,453	\$606,152	\$1,058,346	\$47,036	\$488,210
1980	\$1,657,612	\$75,597	\$658,508	\$1,797,239	\$80,392	\$668,072	\$1,943,485	\$85,296	\$677,414	\$2,588,335	\$105,643	\$711,795	\$1,331,264	\$52,917	\$541,128
1981	\$1,702,152	\$82,881	\$741,389	\$1,838,611	\$89,862	\$757,934	\$1,980,557	\$97,174	\$774,589	\$2,594,415	\$129,417	\$841,212	\$1,202,619	\$66,563	\$607,691
1982	\$1,942,993	\$85,108	\$826,496	\$2,074,506	\$91,931	\$849,864	\$2,208,481	\$99,028	\$873,616	\$2,755,294	\$129,721	\$970,932	\$1,387,089	\$60,131	\$667,822
1983	\$2,160,101	\$97,150	\$923,646	\$2,355,400	\$103,725	\$953,590	\$2,560,692	\$110,424	\$984,040	\$3,471,837	\$137,765	\$1,108,697	\$1,614,406	\$69,354	\$737,176
1984	\$2,295,307	\$108,005	\$1,031,651	\$2,489,131	\$117,770	\$1,071,360	\$2,690,822	\$128,035	\$1,112,075	\$3,560,753	\$173,592	\$1,282,289	\$1,629,792	\$80,720	\$817,897
1985	\$2,800,689	\$114,765	\$1,146,416	\$3,097,352	\$124,457	\$1,195,816	\$3,414,435	\$134,541	\$1,246,616	\$4,882,796	\$178,038	\$1,460,327	\$2,046,402	\$81,490	\$899,386
1986	\$3,273,417	\$140,034	\$1,286,451	\$3,689,570	\$154,868	\$1,350,684	\$4,144,826	\$170,722	\$1,417,338	\$6,385,661	\$244,140	\$1,704,466	\$2,303,164	\$102,320	\$1,001,706
1987	\$3,390,137	\$163,671	\$1,450,122	\$3,869,278	\$184,479	\$1,535,162	\$4,398,211	\$207,241	\$1,624,579	\$7,046,613	\$319,283	\$2,023,749	\$2,302,455	\$115,158	\$1,116,865
1988	\$3,689,706	\$169,507	\$1,619,628	\$4,286,378	\$193,464	\$1,728,626	\$4,958,882	\$219,911	\$1,844,490	\$8,517,128	\$352,331	\$2,376,080	\$2,555,007	\$115,123	\$1,231,987
1989	\$4,129,478	\$184,485	\$1,804,114	\$4,843,607	\$214,319	\$1,942,945	\$5,656,912	\$247,944	\$2,092,434	\$10,078,027	\$425,856	\$2,801,937	\$3,191,620	\$127,750	\$1,359,738
1990	\$3,869,511	\$206,474	\$2,010,588	\$4,420,210	\$242,180	\$2,185,126	\$5,026,086	\$282,846	\$2,375,279	\$8,018,887	\$503,901	\$3,305,838	\$2,937,932	\$159,581	\$1,519,319
1991	\$4,381,088	\$193,476	\$2,204,063	\$5,044,210	\$221,011	\$2,406,136	\$5,779,965	\$251,304	\$2,626,584	\$9,493,114	\$400,944	\$3,706,782	\$3,641,335	\$146,897	\$1,666,215
1992	\$4,390,322	\$219,054	\$2,423,118	\$5,033,277	\$252,210	\$2,658,347	\$5,742,376	\$288,998	\$2,915,582	\$9,261,103	\$474,656	\$4,181,438	\$3,723,030	\$182,067	\$1,848,282
1993	\$4,909,184	\$219,516	\$2,642,634	\$5,726,575	\$251,664	\$2,910,010	\$6,646,990	\$287,119	\$3,202,701	\$11,474,624	\$463,055	\$4,644,493	\$3,893,122	\$186,152	\$2,034,433
1994	\$4,639,725	\$245,459	\$2,888,093	\$5,448,564	\$286,329	\$3,196,339	\$6,366,340	\$332,349	\$3,535,050	\$11,278,517	\$573,731	\$5,218,224	\$3,747,290	\$194,656	\$2,229,090
1995	\$5,137,669	\$231,986	\$3,120,079	\$6,032,218	\$272,428	\$3,468,767	\$7,046,521	\$318,317	\$3,853,367	\$12,461,921	\$563,926	\$5,782,150	\$4,897,663	\$187,365	\$2,416,454
1996	\$5,255,168	\$256,883	\$3,376,963	\$6,235,841	\$301,611	\$3,770,378	\$7,361,349	\$352,326	\$4,205,693	\$13,567,450	\$623,096	\$6,405,246	\$5,721,066	\$244,883	\$2,661,337
1997	\$5,330,765	\$262,758	\$3,639,721	\$6,320,613	\$311,792	\$4,082,170	\$7,454,660	\$368,067	\$4,573,761	\$13,672,251	\$678,372	\$7,083,619	\$7,248,309	\$286,053	\$2,947,391
1998	\$5,450,100	\$266,538	\$3,906,259	\$6,447,311	\$316,031	\$4,398,201	\$7,582,820	\$372,733	\$4,946,494	\$13,679,478	\$683,613	\$7,767,231	\$8,853,795	\$362,415	\$3,309,806
1999	\$5,601,563	\$272,505	\$4,178,764	\$6,763,401	\$322,366	\$4,720,566	\$8,117,612	\$379,141	\$5,325,635	\$15,857,051	\$683,974	\$8,451,205	\$10,180,932	\$442,690	\$3,752,496
2000	\$5,657,182	\$280,078	\$4,458,842	\$6,744,422	\$338,170	\$5,058,736	\$7,991,952	\$405,881	\$5,731,515	\$14,817,840	\$792,853	\$9,244,058	\$8,791,319	\$509,047	\$4,261,542
2001	\$5,618,057	\$282,859	\$4,741,701	\$6,635,048	\$337,221	\$5,395,958	\$7,785,767	\$399,598	\$6,131,113	\$13,827,620	\$740,892	\$9,984,950	\$7,359,080	\$439,566	\$4,701,108
2002	\$5,564,532	\$280,903	\$5,022,604	\$6,442,310	\$331,752	\$5,727,710	\$7,407,469	\$389,288	\$6,520,401	\$12,075,684	\$691,381	\$10,676,331	\$5,445,978	\$367,954	\$5,069,062
2003	\$6,347,578	\$278,227	\$5,300,831	\$7,621,993	\$322,116	\$6,049,825	\$9,087,049	\$370,373	\$6,890,775	\$17,075,944	\$603,784	\$11,280,115	\$6,657,988	\$272,299	\$5,341,361
2004	\$6,766,066	\$317,379	\$5,618,210	\$8,276,735	\$381,100	\$6,430,925	\$10,051,280	\$454,352	\$7,345,127	\$20,308,612	\$853,797	\$12,133,912	\$7,013,183	\$332,899	\$5,674,261
2005	\$6,872,927	\$338,303	\$5,956,513	\$8,507,937	\$413,837	\$6,844,762	\$10,454,309	\$502,564	\$7,847,691	\$22,114,940	\$1,015,431	\$13,149,343	\$6,989,839	\$350,659	\$6,024,920
2006	\$7,295,701	\$343,646	\$6,300,159	\$9,213,662	\$425,397	\$7,270,159	\$11,548,532	\$522,715	\$8,370,407	\$26,413,449	\$1,105,747	\$14,255,090	\$7,689,283	\$349,492	\$6,374,412
2007	\$7,428,979	\$364,785	\$6,664,944	\$9,332,086	\$460,683	\$7,730,842	\$11,632,612	\$577,427	\$8,947,833	\$25,975,911	\$1,320,672	\$15,575,762	\$7,706,130	\$384,464	\$6,758,876
2008	\$6,063,934	\$371,449	\$7,036,393	\$7,172,898	\$466,604	\$8,197,446	\$8,409,875	\$581,631	\$9,529,464	\$14,519,439	\$1,298,796	\$16,874,558	\$4,612,335	\$385,306	\$7,144,182
2009	\$6,727,423	\$303,197	\$7,339,590	\$8,213,518	\$358,645	\$8,556,091	\$9,930,962	\$420,494	\$9,949,958	\$19,228,686	\$725,972	\$17,600,530	\$5,541,281	\$230,617	\$7,374,799
2010	\$7,177,282	\$336,371	\$7,675,961	\$8,888,533	\$410,676	\$8,966,767	\$10,895,443	\$496,548	\$10,446,506	\$22,164,540	\$961,434	\$18,561,964	\$6,057,197	\$277,064	\$7,651,863
2011	\$6,913,357	\$358,864	\$8,034,825	\$8,418,787	\$444,427	\$9,411,194	\$10,142,914	\$544,772	\$10,991,278	\$19,169,663	\$1,108,227	\$19,670,191	\$5,875,869	\$302,860	\$7,954,723
2012	\$7,214,857	\$345,668	\$8,380,493	\$8,914,072	\$420,939	\$9,832,133	\$10,893,640	\$507,146	\$11,498,423	\$21,742,425	\$958,483	\$20,628,674	\$6,475,404	\$293,793	\$8,248,516
2013	\$7,349,986	\$360,743	\$8,741,236	\$9,322,461	\$445,704	\$10,277,837	\$11,694,299	\$544,682	\$12,043,105	\$25,883,040	\$1,087,121	\$21,715,795	\$8,144,032	\$323,770	\$8,572,287
2014	\$7,229,002	\$367,499	\$9,108,735	\$9,169,840	\$466,123	\$10,743,960	\$11,503,007	\$584,715	\$12,627,820	\$25,441,430	\$1,294,152	\$23,009,947	\$8,795,889	\$407,202	\$8,979,488
2015	\$6,849,787	\$361,450	\$9,470,185	\$8,662,990	\$458,492	\$11,202,452	\$10,833,229	\$575,150	\$13,202,971	\$23,625,739	\$1,272,072	\$24,282,019	\$8,471,729	\$439,794	\$9,419,283
2016	\$6,927,732	\$342,489	\$9,812,675	\$8,856,957	\$433,150	\$11,635,601	\$11,194,245	\$541,661	\$13,744,632	\$25,426,066	\$1,181,287	\$25,463,306	\$9,010,694	\$423,586	\$9,842,869
2017	\$7,180,556	\$346,387	\$10,159,061	\$9,338,290	\$442,848	\$12,078,449	\$12,005,384	\$559,712	\$14,304,344	\$29,179,764	\$1,271,303	\$26,734,609	\$10,428,976	\$450,535	\$10,293,404
2018	\$6,478,942	\$359,028	\$10,518,089	\$8,300,164	\$466,914	\$12,545,363	\$10,509,308	\$600,269	\$14,904,614	\$23,978,601	\$1,458,988	\$28,193,597	\$9,473,147	\$521,449	\$10,814,853
2019	\$6,940,973	\$323,947	\$10,842,036	\$9,018,120	\$415,008	\$12,960,372	\$11,577,359	\$525,465	\$15,430,079	\$27,849,206	\$1,198,930	\$29,392,527	\$11,833,107	\$473,657	\$11,288,510

Fine Tuning Table - 4-Fund Combo Equity Portfolio (100% US/0% INT'L)

Index returns reduced by a representative fund's expense ratio, except S&P 500 Index shown below.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	14.8%	13.4%	12.0%	10.6%	9.1%	7.6%	6.1%	4.5%	2.9%	1.3%	-0.3%	4.0%
1971	7.7%	8.5%	9.3%	10.1%	10.9%	11.6%	12.3%	13.0%	13.6%	14.2%	14.8%	14.3%
1972	4.8%	5.5%	6.3%	7.0%	7.8%	8.5%	9.2%	9.9%	10.6%	11.4%	12.1%	19.0%
1973	4.4%	1.5%	-1.4%	-4.3%	-7.1%	-9.9%	-12.7%	-15.4%	-18.0%	-20.7%	-23.2%	-14.7%
1974	7.4%	4.3%	1.1%	-2.0%	-5.0%	-8.0%	-10.9%	-13.8%	-16.7%	-19.5%	-22.2%	-26.5%
1975	7.8%	11.8%	15.9%	20.1%	24.3%	28.6%	33.0%	37.5%	42.1%	46.7%	51.4%	37.2%
1976	10.0%	13.1%	16.3%	19.5%	22.8%	26.1%	29.4%	32.8%	36.2%	39.7%	43.2%	23.8%
1977	3.0%	3.6%	4.2%	4.8%	5.3%	5.9%	6.5%	7.1%	7.7%	8.2%	8.8%	-7.2%
1978	2.3%	3.7%	5.0%	6.3%	7.6%	8.9%	10.1%	11.3%	12.5%	13.6%	14.7%	6.6%
1979	6.3%	8.5%	10.7%	12.9%	15.2%	17.5%	19.8%	22.2%	24.5%	26.9%	29.3%	18.4%
1980	6.4%	8.7%	11.0%	13.2%	15.5%	17.7%	19.9%	22.1%	24.2%	26.3%	28.4%	32.4%
1981	9.6%	9.4%	9.2%	9.0%	8.7%	8.5%	8.2%	8.0%	7.7%	7.4%	7.1%	-4.9%
1982	25.7%	25.9%	26.1%	26.3%	26.5%	26.7%	26.8%	26.9%	27.0%	27.0%	27.0%	21.4%
1983	7.5%	10.1%	12.7%	15.4%	18.1%	20.9%	23.7%	26.6%	29.5%	32.5%	35.5%	22.5%
1984	14.1%	13.2%	12.2%	11.3%	10.3%	9.3%	8.3%	7.2%	6.2%	5.2%	4.1%	6.3%
1985	18.7%	19.9%	21.2%	22.5%	23.7%	25.0%	26.2%	27.4%	28.7%	29.9%	31.1%	32.2%
1986	13.9%	14.0%	14.0%	14.0%	14.0%	13.9%	13.9%	13.8%	13.7%	13.6%	13.5%	18.5%
1987	3.0%	3.1%	3.1%	3.0%	2.8%	2.4%	1.9%	1.3%	0.6%	-0.3%	-1.3%	5.2%
1988	6.6%	8.5%	10.4%	12.2%	14.2%	16.1%	18.1%	20.0%	22.1%	24.1%	26.1%	16.8%
1989	13.2%	14.1%	15.1%	16.0%	16.9%	17.8%	18.7%	19.6%	20.5%	21.3%	22.2%	31.5%

Fine Tuning Table - 4-Fund Combo Equity Portfolio (100% US/0% INT'L)

Index returns reduced by a representative fund's expense ratio, except S&P 500 Index shown below.

	100%											S&P 500
2000	11.7%	11.0%	10.3%	9.6%	8.8%	8.1%	7.3%	6.5%	5.7%	4.9%	4.1%	-9.1%
2001	8.1%	8.2%	8.2%	8.2%	8.1%	8.0%	7.7%	7.5%	7.2%	6.8%	6.4%	-11.9%
2002	12.4%	9.5%	6.5%	3.6%	0.7%	-2.2%	-5.0%	-7.9%	-10.7%	-13.5%	-16.3%	-22.1%
2003	3.5%	7.0%	10.7%	14.5%	18.3%	22.2%	26.2%	30.3%	34.5%	38.8%	43.1%	28.7%
2004	4.0%	5.4%	6.8%	8.2%	9.6%	11.0%	12.4%	13.9%	15.3%	16.7%	18.1%	10.9%
2005	1.8%	2.4%	3.0%	3.6%	4.2%	4.7%	5.3%	5.8%	6.3%	6.8%	7.3%	4.9%
2006	3.0%	4.5%	6.0%	7.6%	9.1%	10.7%	12.3%	13.8%	15.4%	17.0%	18.6%	15.8%
2007	9.3%	8.1%	6.9%	5.7%	4.5%	3.3%	2.1%	0.8%	-0.4%	-1.6%	-2.9%	5.5%
2008	8.1%	2.8%	-2.4%	-7.4%	-12.2%	-16.9%	-21.3%	-25.6%	-29.8%	-33.8%	-37.6%	-37.0%
2009	2.0%	5.0%	8.1%	11.1%	14.1%	17.2%	20.2%	23.1%	26.1%	29.0%	31.9%	26.5%
2010	5.5%	7.5%	9.5%	11.5%	13.4%	15.3%	17.2%	19.0%	20.8%	22.5%	24.2%	15.1%
2011	8.0%	7.1%	6.1%	5.1%	4.1%	3.0%	1.9%	0.7%	-0.5%	-1.7%	-2.9%	2.1%
2012	3.4%	5.0%	6.6%	8.2%	9.8%	11.4%	13.1%	14.7%	16.3%	17.9%	19.5%	16.0%
2013	-3.6%	0.1%	4.0%	7.9%	12.0%	16.2%	20.5%	25.0%	29.6%	34.4%	39.3%	32.4%
2014	3.4%	3.9%	4.4%	4.9%	5.4%	5.8%	6.3%	6.7%	7.1%	7.6%	8.0%	13.7%
2015	0.8%	0.5%	0.1%	-0.2%	-0.6%	-1.0%	-1.4%	-1.8%	-2.3%	-2.8%	-3.3%	1.4%
2016	1.8%	3.6%	5.5%	7.4%	9.3%	11.2%	13.1%	15.0%	16.8%	18.7%	20.6%	12.0%
2017	1.9%	3.1%	4.4%	5.7%	6.9%	8.2%	9.5%	10.8%	12.2%	13.5%	14.8%	21.8%
2018	0.6%	-0.5%	-1.6%	-2.7%	-3.9%	-5.0%	-6.2%	-7.4%	-8.6%	-9.8%	-11.1%	-4.4%
2019	6.3%	8.2%	10.0%	11.8%	13.7%	15.5%	17.3%	19.0%	20.8%	22.5%	24.2%	31.5%
Annualized Return	6.9%	7.6%	8.2%	8.8%	9.4%	10.0%	10.5%	11.0%	11.4%	11.8%	12.3%	10.6%
Standard Deviation	5.6%	5.5%	6.1%	7.1%	8.4%	10.0%	11.6%	13.3%	15.1%	16.9%	18.7%	17.0%
Worst 3 Months	-4.9%	-4.9%	-7.3%	-11.0%	-14.7%	-18.3%	-21.7%	-25.1%	-28.4%	-31.6%	-34.7%	-29.6%
Worst 6 Months	-5.7%	-4.9%	-9.8%	-15.4%	-20.7%	-25.8%	-30.6%	-35.2%	-39.5%	-43.6%	-47.5%	-41.8%
Worst 12 Months	-3.6%	-3.8%	-9.6%	-15.2%	-20.5%	-25.5%	-30.3%	-34.9%	-39.2%	-43.4%	-47.3%	-43.3%
Worst 36 Mos Annualized	0.2%	1.3%	0.9%	-1.7%	-4.3%	-6.9%	-9.4%	-11.9%	-14.4%	-16.9%	-19.3%	-16.1%
Worst 60 Mos Annualized	0.4%	1.6%	2.2%	1.0%	-0.1%	-1.3%	-2.5%	-3.8%	-5.0%	-6.3%	-7.6%	-6.6%
Worst Drawdown	-6.0%	-5.5%	-10.0%	-15.9%	-22.0%	-28.6%	-35.2%	-41.3%	-46.9%	-52.1%	-56.8%	-50.9%

Table 1
Annualized Asset Class Nominal Returns by Decade: 1930-2019

NOTE: Returns EXCLUDE the effect of Expense Ratios.

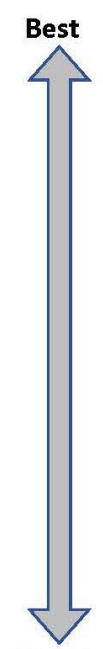
	1930 - 1939	1940 - 1949	1950 - 1959	1960 - 1969	1970 - 1979	1980 - 1989	1990 - 1999	2000 - 2009	2010 - 2019	1930 - 2019
Best ↑	LT Gov Bnd 4.9%	SCV 19.9%	SCV 19.6%	SCV 14.3%	SCV 14.2%	LCV 20.6%	S&P 500 18.2%	SCV 12.5%	S&P 500 13.6%	SCV 13.7%
	SCB 2.3%	SCB 14.9%	4-Fund Combo 19.4%	SCB 13.0%	LCV 12.1%	SCV 20.2%	4-Fund Combo 17.0%	SCB 7.9%	4-Fund Combo 12.2%	SCB 12.2%
	1-mo T-Bill 0.6%	4-Fund Combo 14.3%	S&P 500 19.4%	4-Fund Combo 11.3%	4-Fund Combo 10.6%	4-Fund Combo 19.0%	LCV 16.9%	LT Gov Bnd 7.7%	LCV 12.0%	4-Fund Combo 11.9%
	S&P 500 -0.1%	LCV 12.7%	LCV 19.2%	LCV 9.5%	SCB 9.2%	S&P 500 17.5%	SCV 16.5%	4-Fund Combo 6.0%	SCB 12.0%	LCV 11.1%
	4-Fund Combo -0.8%	S&P 500 9.2%	SCB 19.2%	S&P 500 7.8%	1-mo T-Bill 6.3%	SCB 16.9%	SCB 15.8%	LCV 4.1%	SCV 11.0%	S&P 500 9.8%
	SCV -3.0%	LT Gov Bnd 3.2%	1-mo T-Bill 1.9%	1-mo T-Bill 3.9%	S&P 500 5.9%	LT Gov Bnd 12.6%	LT Gov Bnd 8.8%	1-mo T-Bill 2.8%	LT Gov Bnd 7.6%	LT Gov Bnd 5.7%
↓ Worst	LCV -4.8%	1-mo T-Bill 0.4%	LT Gov Bnd -0.1%	LT Gov Bnd 1.4%	LT Gov Bnd 5.5%	1-mo T-Bill 8.9%	1-mo T-Bill 4.9%	S&P 500 -0.9%	1-mo T-Bill 0.5%	1-mo T-Bill 3.3%

Source: Dimensional Fund Advisors, see Data Disclosure
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Table 3

Annualized Asset Class Nominal Returns by Decade - 1930 through 2019

NOTE: Returns EXCLUDE the effect of Expense Ratios.



1930 - 1939	1940 - 1949	1950 - 1959	1960 - 1969	1970 - 1979	1980 - 1989	1990 - 1999	2000 - 2009	2010 - 2019	1930 - 2019
						S&P 500 18.2%		S&P 500 13.6%	
		4-Fund Combo 19.4%				4-Fund Combo 17.0%		4-Fund Combo 12.2%	
	4-Fund Combo 14.3%	S&P 500 19.4%	4-Fund Combo 11.3%	4-Fund Combo 10.6%	4-Fund Combo 19.0%				4-Fund Combo 11.9%
S&P 500 -0.1%					S&P 500 17.5%		4-Fund Combo 6.0%		
4-Fund Combo -0.8%	S&P 500 9.2%		S&P 500 7.8%						S&P 500 9.8%
				S&P 500 5.9%					
							S&P 500 -0.9%		

Source: Dimensional Fund Advisors, see Data Disclosure

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Table 52 - Fixed Contribution Schedule: US SCV (\$1,000/yr)

Annual contribution grows at 3%/yr. Contributions at BEGINNING OF MONTH. Results reflect Fine Tuning Table returns.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Annual Contribution
1970	\$1,078.57	\$1,071	\$1,063	\$1,055	\$1,047	\$1,038	\$1,030	\$1,021	\$1,011	\$1,002	\$992	\$1,022	\$1,000
1971	\$2,234	\$2,242	\$2,248	\$2,253	\$2,256	\$2,258	\$2,259	\$2,259	\$2,257	\$2,254	\$2,250	\$2,276	\$1,030
1972	\$3,428	\$3,447	\$3,464	\$3,478	\$3,491	\$3,502	\$3,510	\$3,516	\$3,520	\$3,523	\$3,523	\$3,875	\$1,061
1973	\$4,698	\$4,564	\$4,430	\$4,294	\$4,159	\$4,023	\$3,888	\$3,753	\$3,618	\$3,485	\$3,353	\$4,311	\$1,093
1974	\$6,218	\$5,944	\$5,674	\$5,411	\$5,153	\$4,902	\$4,658	\$4,422	\$4,193	\$3,972	\$3,760	\$4,127	\$1,126
1975	\$7,909	\$7,956	\$7,987	\$8,003	\$8,004	\$7,991	\$7,965	\$7,926	\$7,877	\$7,817	\$7,748	\$7,044	\$1,159
1976	\$9,960	\$10,389	\$10,811	\$11,225	\$11,628	\$12,020	\$12,401	\$12,769	\$13,125	\$13,467	\$13,796	\$10,067	\$1,194
1977	\$11,505	\$12,149	\$12,802	\$13,464	\$14,134	\$14,808	\$15,487	\$16,168	\$16,852	\$17,537	\$18,222	\$10,526	\$1,230
1978	\$13,058	\$13,993	\$14,965	\$15,971	\$17,010	\$18,079	\$19,176	\$20,298	\$21,443	\$22,608	\$23,790	\$12,529	\$1,267
1979	\$15,223	\$16,615	\$18,104	\$19,692	\$21,381	\$23,171	\$25,063	\$27,058	\$29,155	\$31,354	\$33,654	\$16,270	\$1,305
1980	\$17,592	\$19,407	\$21,376	\$23,506	\$25,801	\$28,266	\$30,903	\$33,716	\$36,705	\$39,871	\$43,212	\$23,112	\$1,344
1981	\$20,739	\$22,948	\$25,368	\$28,010	\$30,884	\$33,998	\$37,363	\$40,983	\$44,866	\$49,015	\$53,433	\$23,324	\$1,384
1982	\$27,680	\$30,734	\$34,107	\$37,818	\$41,887	\$46,333	\$51,173	\$56,424	\$62,099	\$68,211	\$74,771	\$29,904	\$1,426
1983	\$31,280	\$35,729	\$40,803	\$46,574	\$53,115	\$60,508	\$68,835	\$78,183	\$88,644	\$100,310	\$113,277	\$38,279	\$1,469
1984	\$37,330	\$41,974	\$47,207	\$53,084	\$59,659	\$66,989	\$75,132	\$84,144	\$94,079	\$104,991	\$116,930	\$42,241	\$1,513
1985	\$46,012	\$51,992	\$58,779	\$66,459	\$75,118	\$84,846	\$95,735	\$107,878	\$121,369	\$136,299	\$152,759	\$57,648	\$1,558
1986	\$54,134	\$60,684	\$68,080	\$76,401	\$85,726	\$96,138	\$107,717	\$120,541	\$134,687	\$150,226	\$167,225	\$70,057	\$1,605
1987	\$57,420	\$64,006	\$71,336	\$79,450	\$88,377	\$98,133	\$108,721	\$120,127	\$132,313	\$145,221	\$158,762	\$75,421	\$1,653
1988	\$62,995	\$71,651	\$81,500	\$92,652	\$105,214	\$119,282	\$134,938	\$152,246	\$171,242	\$191,931	\$214,275	\$89,953	\$1,702
1989	\$73,196	\$83,046	\$94,247	\$106,922	\$121,188	\$137,147	\$154,888	\$174,474	\$195,937	\$219,269	\$244,413	\$120,320	\$1,754
1990	\$81,908	\$89,563	\$97,944	\$107,053	\$116,873	\$127,369	\$138,484	\$150,137	\$162,223	\$174,607	\$187,128	\$118,361	\$1,806
1991	\$96,422	\$107,940	\$120,832	\$135,173	\$151,018	\$168,399	\$187,313	\$207,720	\$229,532	\$252,613	\$276,766	\$156,575	\$1,860
1992	\$105,373	\$120,548	\$137,901	\$157,637	\$179,950	\$205,011	\$232,956	\$263,877	\$297,801	\$334,683	\$374,383	\$170,508	\$1,916
1993	\$117,679	\$136,313	\$157,925	\$182,866	\$211,492	\$244,143	\$281,136	\$322,743	\$369,168	\$420,527	\$476,819	\$189,761	\$1,974
1994	\$115,912	\$134,574	\$156,312	\$181,510	\$210,558	\$243,845	\$281,735	\$324,553	\$372,563	\$425,941	\$484,745	\$194,314	\$2,033
1995	\$137,385	\$160,855	\$188,461	\$220,787	\$258,440	\$302,043	\$352,213	\$409,534	\$474,529	\$547,622	\$629,094	\$269,831	\$2,094
1996	\$143,876	\$171,090	\$203,625	\$242,357	\$288,239	\$342,290	\$405,575	\$479,171	\$564,135	\$661,446	\$771,949	\$334,202	\$2,157
1997	\$156,217	\$189,240	\$229,481	\$278,329	\$337,348	\$408,284	\$493,038	\$593,649	\$712,239	\$850,952	\$1,011,868	\$448,307	\$2,221
1998	\$171,226	\$204,404	\$244,205	\$291,716	\$348,105	\$414,602	\$492,456	\$582,895	\$687,058	\$805,921	\$940,204	\$579,056	\$2,288
1999	\$172,762	\$208,692	\$252,311	\$305,008	\$368,313	\$443,874	\$533,421	\$638,714	\$761,465	\$903,251	\$1,065,388	\$703,516	\$2,357
2000	\$195,610	\$235,446	\$283,673	\$341,758	\$411,299	\$493,996	\$591,602	\$705,863	\$838,426	\$990,741	\$1,163,923	\$641,771	\$2,427
2001	\$214,151	\$261,224	\$318,875	\$389,100	\$474,110	\$576,286	\$698,129	\$842,164	\$1,010,827	\$1,206,311	\$1,430,377	\$567,827	\$2,500
2002	\$243,524	\$291,150	\$348,208	\$416,110	\$496,295	\$590,174	\$699,041	\$823,979	\$965,737	\$1,124,602	\$1,300,253	\$444,583	\$2,575
2003	\$254,679	\$318,086	\$397,330	\$495,785	\$617,263	\$765,968	\$946,406	\$1,163,238	\$1,421,068	\$1,724,163	\$2,076,093	\$575,181	\$2,652
2004	\$267,760	\$340,367	\$432,801	\$549,807	\$696,922	\$880,469	\$1,107,501	\$1,385,655	\$1,722,925	\$2,127,307	\$2,606,316	\$640,645	\$2,732
2005	\$275,535	\$351,858	\$449,568	\$573,931	\$731,136	\$928,296	\$1,173,400	\$1,475,163	\$1,842,778	\$2,285,528	\$2,812,240	\$675,006	\$2,814
2006	\$286,768	\$371,797	\$482,446	\$625,626	\$809,662	\$1,044,391	\$1,341,186	\$1,712,884	\$2,173,550	\$2,738,070	\$3,421,502	\$784,774	\$2,898
2007	\$316,566	\$401,798	\$510,523	\$648,338	\$821,728	\$1,038,033	\$1,305,336	\$1,632,250	\$2,027,580	\$2,499,846	\$3,056,649	\$830,961	\$2,985
2008	\$345,488	\$416,813	\$503,091	\$606,491	\$729,121	\$872,878	\$1,039,265	\$1,229,169	\$1,442,629	\$1,678,588	\$1,934,665	\$525,945	\$3,075
2009	\$355,602	\$442,331	\$549,974	\$682,355	\$843,456	\$1,037,214	\$1,267,237	\$1,536,443	\$1,846,640	\$2,198,055	\$2,588,848	\$668,734	\$3,167
2010	\$378,508	\$482,149	\$613,584	\$778,725	\$984,006	\$1,236,126	\$1,541,666	\$1,906,569	\$2,335,477	\$2,830,959	\$3,392,657	\$772,992	\$3,262
2011	\$412,223	\$517,582	\$649,083	\$811,509	\$1,009,757	\$1,248,518	\$1,531,862	\$1,862,715	\$2,242,273	\$2,669,374	\$3,139,883	\$792,716	\$3,360
2012	\$429,870	\$548,162	\$698,273	\$886,856	\$1,121,049	\$1,408,127	\$1,755,010	\$2,167,599	\$2,649,981	\$3,203,504	\$3,825,821	\$923,332	\$3,461
2013	\$418,061	\$553,847	\$733,104	\$967,593	\$1,271,073	\$1,659,107	\$2,148,612	\$2,757,072	\$3,501,347	\$4,396,079	\$5,451,689	\$1,226,545	\$3,565
2014	\$436,070	\$577,094	\$763,297	\$1,006,863	\$1,322,007	\$1,724,751	\$2,232,425	\$2,862,807	\$3,632,860	\$4,557,032	\$5,645,160	\$1,398,380	\$3,671
2015	\$443,269	\$580,849	\$760,900	\$994,229	\$1,293,165	\$1,671,252	\$2,142,664	\$2,721,315	\$3,419,622	\$4,246,950	\$5,207,767	\$1,421,541	\$3,782
2016	\$454,976	\$610,156	\$818,039	\$1,093,864	\$1,455,750	\$1,924,536	\$2,523,266	\$3,276,198	\$4,207,254	\$5,337,843	\$6,684,092	\$1,595,699	\$3,895
2017	\$467,491	\$629,091	\$846,698	\$1,136,936	\$1,519,729	\$2,018,205	\$2,658,202	\$3,467,260	\$4,472,984	\$5,700,690	\$7,170,347	\$1,948,537	\$4,012
2018	\$474,669	\$627,652	\$830,240	\$1,095,731	\$1,439,469	\$1,878,474	\$2,430,734	\$3,114,061	\$3,944,501	\$4,934,282	\$6,089,395	\$1,867,140	\$4,132
2019	\$509,133	\$680,665	\$910,275	\$1,214,381	\$1,612,197	\$2,125,364	\$2,777,137	\$3,591,012	\$4,588,736	\$5,787,684	\$7,197,688	\$2,459,987	\$4,256



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