

HISTORIC PERFORMANCE BY ASSET CLASS (1973 - Present)

Year	U.S. Large Company Stocks	U.S. Small Company Stocks	Foreign Stocks	U.S. Bonds	Foreign Bonds	Real Estate	Inflation (Consumer Price Index)
1973	-14.77%	-30.90%	-14.17%	2.28%	6.30%	N/A	8.70%
1974	-26.39%	-19.95%	-22.15%	0.17%	5.30%	N/A	12.30%
1975	37.16%	52.82%	37.10%	12.29%	8.80%	N/A	6.90%
1976	23.57%	57.38%	3.74%	15.59%	10.50%	N/A	4.90%
1977	-7.41%	25.38%	19.42%	2.98%	38.90%	N/A	6.70%
1978	6.39%	23.46%	34.30%	1.19%	18.50%	10.98%	9.00%
1979	18.20%	43.46%	6.18%	2.30%	-5.00%	48.99%	13.30%
1980	32.27%	39.88%	24.43%	3.06%	13.70%	33.12%	12.50%
1981	-5.01%	13.88%	-1.03%	7.26%	-4.60%	17.88%	8.90%
1982	21.44%	28.01%	-0.86%	31.09%	11.90%	20.91%	3.80%
1983	22.39%	39.67%	24.61%	8.00%	4.30%	32.17%	3.80%
1984	6.10%	-6.67%	7.86%	15.02%	-2.00%	21.89%	4.00%
1985	31.57%	24.66%	56.72%	21.30%	37.20%	6.50%	3.80%
1986	18.56%	6.85%	69.94%	15.62%	33.90%	19.74%	1.10%
1987	5.10%	-9.30%	24.93%	2.29%	36.10%	-6.59%	4.40%
1988	16.33%	22.87%	28.59%	7.58%	3.00%	17.48%	4.40%
1989	31.37%	10.18%	10.80%	14.24%	-4.50%	2.72%	4.70%
1990	-3.27%	-21.56%	-23.20%	8.28%	14.10%	-23.44%	5.40%
1991	30.41%	44.63%	12.13%	16.00%	16.22%	23.84%	3.06%
1992	7.61%	23.35%	-12.17%	7.40%	4.77%	15.13%	2.90%
1993	10.02%	20.98%	32.56%	9.75%	15.12%	15.14%	2.75%
1994	1.32%	3.11%	7.78%	-2.92%	5.99%	2.66%	2.68%
1995	37.58%	34.46%	11.21%	18.47%	19.55%	12.24%	2.54%
1996	22.96%	17.62%	6.05%	3.62%	4.08%	37.05%	3.32%
1997	33.36%	22.78%	1.78%	9.68%	-4.26%	19.65%	1.70%
1998	28.81%	-7.31%	20.00%	8.67%	17.79%	-17.01%	1.61%
1999	19.53%	21.26%	26.96%	-0.83%	-5.07%	-2.58%	2.69%
2000	-10.14%	-2.31%	-14.17%	11.63%	-2.63%	31.04%	3.39%
2001	-13.04%	2.49%	-21.44%	8.44%	-3.54%	12.35%	1.55%
2002	-23.37%	-20.48%	-15.94%	10.25%	21.99%	3.58%	2.38%
2003	28.68%	47.25%	39.17%	4.10%	18.52%	36.18%	1.88%
2004	8.99%	18.33%	20.07%	4.34%	12.14%	33.16%	3.26%
2005	4.91%	4.55%	13.54%	2.43%	-9.20%	13.82%	3.42%
2006	15.79%	18.37%	26.34%	4.33%	6.94%	35.97%	2.54%
2007	5.49%	-1.57%	11.17%	6.97%	11.45%	-17.56%	4.08%
2008	-37.00%	-33.79%	-43.38%	5.24%	10.11%	-39.20%	0.10%
2009	26.46%	27.17%	40.43%	5.93%	4.39%	28.46%	2.80%
2010	15.06%	26.85%	7.75%	6.54%	5.21%	28.07%	1.50%
2011	2.11%	-4.18%	-12.14%	5.64%	5.17%	9.37%	3.00%
2012	16.00%	16.35%	17.90%	4.22%	1.51%	17.12%	1.74%
2013	32.39%	38.82%	22.78%	-2.02%	-4.56%	1.22%	1.50%
2014	13.69%	4.89%	-4.90%	5.97%	-2.68%	32.00%	0.80%
2015	1.38%	-4.41%	-0.81%	0.55%	-5.54%	4.48%	0.70%
2016	11.96%	21.31%	1.00%	2.65%	1.81%	6.68%	2.10%
2017	21.83%	14.65%	25.62%	3.54%	10.33%	3.76%	2.11%
2018	-4.83%	-11.01%	-13.36%	0.01%	2.60%	-4.22%	1.90%
2019	31.49%	25.52%	22.66%	8.72%	7.59%	23.10%	2.30%
2020	18.40%	19.96%	8.28%	7.51%	6.11%	-11.20%	1.40%
2021	28.71%	14.82%	11.78%	-1.54%	-2.29%	45.91%	7.04%
2022	-18.11%	-20.44%	-14.01%	-13.01%	-12.86%	-25.96%	6.45%
Avg. Annual Total Return / Rate	11.64%	13.68%	10.44%	6.66%	7.66%	12.81%	4.00%
Best Year	37.58%	57.38%	69.94%	31.09%	38.90%	48.99%	0.10%
Worst Year	-37.00%	-33.79%	-43.38%	-13.01%	-12.86%	-39.20%	13.30%
Standard Deviation	17.78%	21.65%	21.48%	7.04%	11.80%	19.36%	3.05%

SOURCES: U.S. Large Company Stocks: Standard & Poor's 500 Composite Index; U.S. Small Company Stocks: Ibbotson associates 1973-2004 then Russell 2000 Index post 2005; Foreign Stocks: Morgan Stanley Capital International Europe, Australia, New Zealand and Far East Index; U.S. Bonds: Barclays Capital Aggregate Bond Index; Foreign Bonds: 2018 to present-FTSE World Gov't Bond Index, 2005 to 2017-Citigroup Non US World Gov't Bond; 1978 to 2004-Salomon Brothers International Bond Market Performance Indexes for Government Securities; Prior to 1978-Ibbotson, Carr, and Robinson, "International Equity and Bond Returns," Fin. Anal. J., 1962: Pre-1978 Non-U.S. Indices Weighted By 1978 Salomon Brothers weights; Real Estate: DJ