Table D1.3 - Fixed Distributions: S\&P 500 Equity Portfolio - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,109,607 | \$1,099,232 | \$1,088,634 | \$1,077,821 | \$1,066,797 | \$1,055,569 | \$1,044,144 | \$1,032,528 | \$1,020,728 | \$1,008,750 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,175,054 | \$1,170,679 | \$1,165,762 | \$1,160,307 | \$1,154,321 | \$1,147,808 | \$1,140,777 | \$1,133,234 | \$1,125,187 | \$1,116,645 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,220,644 | \$1,230,794 | \$1,240,350 | \$1,249,295 | \$1,257,612 | \$1,265,285 | \$1,272,299 | \$1,278,640 | \$1,284,293 | \$1,289,246 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,232,051 | \$1,216,978 | \$1,201,125 | \$1,184,523 | \$1,167,202 | \$1,149,195 | \$1,130,535 | \$1,111,255 | \$1,091,392 | \$1,070,980 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,235,583 | \$1,177,742 | \$1,120,951 | \$1,065,316 | \$1,010,930 | \$957,876 | \$906,230 | \$856,057 | \$807,413 | \$760,346 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,339,342 | \$1,304,882 | \$1,268,863 | \$1,231,442 | \$1,192,774 | \$1,153,021 | \$1,112,341 | \$1,070,894 | \$1,028,838 | \$986,328 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,468,348 | \$1,444,422 | \$1,417,745 | \$1,388,452 | \$1,356,686 | \$1,322,605 | \$1,286,372 | \$1,248,159 | \$1,208,146 | \$1,166,516 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,448,847 | \$1,410,135 | \$1,369,216 | \$1,326,304 | \$1,281,621 | \$1,235,390 | \$1,187,834 | \$1,139,180 | \$1,089,650 | \$1,039,466 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,471,492 | \$1,434,138 | \$1,393,964 | \$1,351,210 | \$1,306,123 | \$1,258,960 | \$1,209,982 | \$1,159,455 | \$1,107,645 | \$1,054,820 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,533,405 | \$1,508,693 | \$1,480,021 | \$1,447,553 | \$1,411,481 | \$1,372,014 | \$1,329,381 | \$1,283,828 | \$1,235,614 | \$1,185,011 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,616,016 | \$1,625,443 | \$1,629,111 | \$1,626,882 | \$1,618,662 | \$1,604,406 | \$1,584,116 | \$1,557,843 | \$1,525,687 | \$1,487,794 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,688,934 | \$1,674,098 | \$1,653,045 | \$1,625,909 | \$1,592,876 | \$1,554,182 | \$1,510,108 | \$1,460,980 | \$1,407,162 | \$1,349,052 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,043,293 | \$2,016,891 | \$1,982,401 | \$1,940,105 | \$1,890,360 | \$1,833,587 | \$1,770,267 | \$1,700,935 | \$1,626,174 | \$1,546,603 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,162,860 | \$2,159,975 | \$2,147,418 | \$2,125,177 | \$2,093,329 | \$2,052,046 | \$2,001,593 | \$1,942,318 | \$1,874,657 | \$1,799,120 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,368,557 | \$2,348,950 | \$2,318,257 | \$2,276,709 | \$2,224,649 | \$2,162,525 | \$2,090,884 | \$2,010,366 | \$1,921,691 | \$1,825,652 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$2,757,464 | \$2,762,696 | \$2,753,753 | \$2,730,496 | \$2,692,936 | \$2,641,236 | \$2,575,715 | \$2,496,835 | \$2,405,201 | \$2,301,552 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,080,859 | \$3,098,904 | \$3,099,818 | \$3,083,254 | \$3,049,067 | \$2,997,312 | \$2,928,252 | \$2,842,349 | \$2,740,264 | \$2,622,843 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,143,646 | \$3,175,928 | \$3,187,305 | \$3,177,113 | \$3,145,000 | \$3,090,946 | \$3,015,266 | \$2,918,617 | \$2,801,993 | \$2,666,707 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,292,544 | \$3,357,471 | \$3,400,160 | \$3,419,260 | \$3,413,739 | \$3,382,921 | \$3,326,510 | \$3,244,608 | \$3,137,731 | \$3,006,804 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$3,679,059 | \$3,811,880 | \$3,920,954 | \$4,003,461 | \$4,056,862 | \$4,078,968 | \$4,068,009 | \$4,022,689 | \$3,942,241 | \$3,826,464 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$3,880,206 | \$3,977,985 | \$4,046,878 | \$4,084,817 | \$4,090,183 | \$4,061,866 | \$3,999,305 | \$3,902,521 | \$3,772,138 | \$3,609,382 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$4,397,069 | \$4,571,726 | \$4,714,710 | \$4,822,128 | \$4,890,519 | \$4,916,961 | \$4,899,166 | \$4,835,572 | \$4,725,406 | \$4,568,743 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$4,592,391 | \$4,782,825 | \$4,939,295 | \$5,057,532 | \$5,133,733 | \$5,164,677 | \$5,147,836 | \$5,081,468 | \$4,964,696 | \$4,797,567 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$4,930,264 | \$5,140,450 | \$5,313,110 | \$5,443,517 | \$5,527,464 | \$5,561,396 | \$5,542,531 | \$5,468,960 | \$5,339,742 | \$5,154,964 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$4,673,534 | \$4,901,777 | \$5,095,085 | \$5,248,242 | \$5,356,466 | \$5,415,553 | \$5,422,011 | \$5,373,189 | \$5,267,385 | \$5,103,932 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$5,355,247 | \$5,723,552 | \$6,060,402 | \$6,357,309 | \$6,605,813 | \$6,797,698 | \$6,925,214 | \$6,981,317 | \$6,959,891 | \$6,855,978 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$5,507,056 | \$5,999,865 | \$6,473,515 | \$6,917,019 | \$7,318,718 | \$7,666,517 | \$7,948,150 | \$8,151,490 | \$8,264,880 | \$8,277,486 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$5,877,444 | \$6,565,457 | \$7,258,777 | \$7,943,512 | \$8,603,762 | \$9,221,774 | \$9,778,186 | \$10,252,357 | \$10,622,788 | \$10,867,622 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$6,330,503 | \$7,226,320 | \$8,156,553 | \$9,104,751 | \$10,050,814 | \$10,971,003 | \$11,838,101 | \$12,621,725 | \$13,288,825 | \$13,804,350 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$6,351,431 | \$7,409,871 | \$8,542,093 | \$9,732,873 | \$10,961,643 | \$12,202,097 | \$13,421,952 | \$14,582,902 | \$15,640,823 | \$16,546,241 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$6,789,010 | \$7,792,619 | \$8,830,465 | \$9,882,754 | \$10,925,635 | \$11,931,341 | \$12,868,507 | \$13,702,692 | \$14,397,108 | \$14,913,558 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$7,045,328 | \$7,959,347 | \$8,868,088 | \$9,749,509 | \$10,579,211 | \$11,330,991 | \$11,977,548 | \$12,491,332 | \$12,845,506 | \$13,015,005 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$7,446,035 | \$8,153,978 | \$8,796,157 | \$9,353,268 | \$9,806,824 | \$10,139,917 | \$10,337,979 | \$10,389,501 | \$10,286,667 | \$10,025,875 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$7,726,647 | \$8,668,125 | \$9,573,795 | \$10,417,670 | \$11,172,644 | \$11,811,424 | \$12,307,595 | \$12,636,744 | \$12,777,624 | \$12,713,272 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$7,870,673 | \$8,915,004 | \$9,936,261 | \$10,905,977 | \$11,793,677 | \$12,567,838 | \$13,197,043 | \$13,651,252 | \$13,903,160 | \$13,929,566 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$7,879,705 | \$8,975,507 | \$10,054,012 | \$11,085,431 | \$12,037,539 | \$12,876,670 | \$13,568,914 | \$14,081,472 | \$14,384,119 | \$14,450,702 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$8,036,457 | \$9,287,603 | \$10,548,932 | \$11,788,006 | \$12,968,181 | \$14,049,516 | \$14,989,982 | \$15,746,939 | \$16,278,849 | \$16,547,145 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$8,602,812 | \$9,936,363 | \$11,270,416 | \$12,569,262 | \$13,793,179 | \$14,899,547 | \$15,844,258 | \$16,583,396 | \$17,075,113 | \$17,281,639 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$8,679,035 | \$9,545,716 | \$10,296,598 | \$10,907,451 | \$11,357,043 | \$11,628,242 | \$11,709,008 | \$11,593,172 | \$11,280,970 | \$10,779,273 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$8,821,573 | \$9,954,756 | \$11,006,694 | \$11,941,757 | \$12,725,137 | \$13,324,528 | \$13,711,835 | \$13,864,809 | \$13,768,487 | \$13,416,345 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$9,230,154 | \$10,543,791 | \$11,789,582 | \$12,924,703 | \$13,905,990 | \$14,691,997 | \$15,245,175 | \$15,534,043 | \$15,535,208 | \$15,235,076 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$9,710,609 | \$11,069,355 | \$12,340,596 | \$13,479,252 | \$14,440,948 | \$15,184,269 | \$15,673,063 | \$15,878,650 | \$15,781,773 | \$15,374,136 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$9,889,439 | \$11,446,012 | \$12,946,421 | \$14,338,592 | \$15,568,745 | \$16,583,926 | \$17,334,783 | \$17,778,426 | \$17,881,175 | \$17,620,992 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$9,662,442 | \$11,578,829 | \$13,548,767 | \$15,513,975 | \$17,406,690 | \$19,151,784 | \$20,669,713 | \$21,880,174 | \$22,706,347 | \$23,079,452 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$9,804,801 | \$11,914,513 | \$14,124,186 | \$16,373,626 | \$18,589,779 | \$20,688,481 | \$22,577,247 | \$24,159,077 | \$25,337,138 | \$26,020,128 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$9,709,443 | \$11,853,898 | \$14,101,972 | \$16,391,692 | \$18,647,778 | \$20,783,518 | \$22,703,728 | \$24,308,774 | \$25,499,512 | \$26,182,910 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$9,821,069 | \$12,149,257 | \$14,628,483 | \$17,195,708 | \$19,771,155 | \$22,259,706 | \$24,553,624 | \$26,536,622 | \$28,089,190 | \$29,094,987 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$9,962,664 | \$12,600,035 | \$15,492,828 | \$18,583,280 | \$21,790,267 | \$25,008,998 | \$28,112,315 | \$30,953,835 | \$33,373,062 | \$35,202,421 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$9,802,214 | \$12,394,625 | \$15,214,404 | \$18,198,855 | \$21,263,123 | \$24,300,645 | \$27,185,262 | \$29,775,143 | \$31,918,558 | \$33,461,364 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$10,554,643 | \$13,685,771 | \$17,200,382 | \$21,042,856 | \$25,125,404 | \$29,325,822 | \$33,487,305 | \$37,420,815 | \$40,910,378 | \$43,721,449 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$11,342,310 | \$14,938,206 | \$19,030,726 | \$23,564,071 | \$28,441,761 | \$33,522,733 | \$38,620,045 | \$43,502,930 | \$47,902,803 | \$51,523,550 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$11,537,314 | \$15,645,289 | \$20,489,094 | \$26,051,773 | \$32,265,277 | \$38,999,977 | \$46,056,329 | \$53,160,094 | \$59,962,533 | \$66,046,827 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$10,110,034 | \$13,665,054 | \$17,800,651 | \$22,482,081 | \$27,630,304 | \$33,115,240 | \$38,751,513 | \$44,297,781 | \$49,460,593 | \$53,903,497 | \$55,294,051 | \$221,858 | 6.45\% |

Table D1.4 - Fixed Distributions: S\&P 500 Equity Portfolio - Conservative ( $\$ 40,000 / y r$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,098,168 | \$1,087,900 | \$1,077,411 | \$1,066,709 | \$1,055,799 | \$1,044,687 | \$1,033,380 | \$1,021,884 | \$1,010,205 | \$998,351 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,151,076 | \$1,146,675 | \$1,141,740 | \$1,136,274 | \$1,130,284 | \$1,123,775 | \$1,116,754 | \$1,109,228 | \$1,101,206 | \$1,092,695 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,183,373 | \$1,193,041 | \$1,202,119 | \$1,210,590 | \$1,218,437 | \$1,225,644 | \$1,232,198 | \$1,238,083 | \$1,243,285 | \$1,247,793 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,181,657 | \$1,167,132 | \$1,151,843 | \$1,135,817 | \$1,119,087 | \$1,101,683 | \$1,083,638 | \$1,064,986 | \$1,045,762 | \$1,026,000 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,170,823 | \$1,115,772 | \$1,061,709 | \$1,008,735 | \$956,942 | \$906,412 | \$857,221 | \$809,430 | \$763,097 | \$718,268 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,251,277 | \$1,217,920 | \$1,183,059 | \$1,146,844 | \$1,109,427 | \$1,070,964 | \$1,031,608 | \$991,515 | \$950,837 | \$909,725 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,351,819 | \$1,327,922 | \$1,301,374 | \$1,272,303 | \$1,240,852 | \$1,207,171 | \$1,171,419 | \$1,133,765 | \$1,094,380 | \$1,053,445 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,314,392 | \$1,277,062 | \$1,237,619 | \$1,196,271 | \$1,153,230 | \$1,108,712 | \$1,062,935 | \$1,016,117 | \$968,474 | \$920,219 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,312,793 | \$1,276,524 | \$1,237,575 | \$1,196,177 | \$1,152,569 | \$1,107,001 | \$1,059,724 | \$1,010,997 | \$961,077 | \$910,222 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,342,320 | \$1,316,786 | \$1,287,469 | \$1,254,532 | \$1,218,161 | \$1,178,560 | \$1,135,954 | \$1,090,582 | \$1,042,697 | \$992,563 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,383,959 | \$1,387,124 | \$1,384,689 | \$1,376,528 | \$1,362,561 | \$1,342,755 | \$1,317,124 | \$1,285,728 | \$1,248,676 | \$1,206,123 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,410,656 | \$1,393,202 | \$1,369,867 | \$1,340,791 | \$1,306,164 | \$1,266,221 | \$1,221,245 | \$1,171,558 | \$1,117,521 | \$1,059,527 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,659,465 | \$1,631,206 | \$1,595,388 | \$1,552,297 | \$1,502,287 | \$1,445,776 | \$1,383,238 | \$1,315,199 | \$1,242,229 | \$1,164,934 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,712,031 | \$1,701,550 | \$1,681,909 | \$1,653,120 | \$1,615,280 | \$1,568,580 | \$1,513,296 | \$1,449,790 | \$1,378,504 | \$1,299,953 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$1,825,175 | \$1,800,738 | \$1,765,975 | \$1,721,133 | \$1,666,565 | \$1,602,722 | \$1,530,154 | \$1,449,494 | \$1,361,456 | \$1,266,819 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,067,951 | \$2,060,003 | \$2,038,699 | \$2,003,946 | \$1,955,799 | \$1,894,461 | \$1,820,281 | \$1,733,747 | \$1,635,486 | \$1,526,249 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,251,942 | \$2,251,498 | \$2,234,950 | \$2,202,032 | \$2,152,669 | \$2,086,984 | \$2,005,296 | \$1,908,117 | \$1,796,150 | \$1,670,272 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,242,200 | \$2,251,181 | \$2,241,048 | \$2,211,319 | \$2,161,812 | \$2,092,667 | \$2,004,346 | \$1,897,635 | \$1,773,642 | \$1,633,776 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,286,968 | \$2,317,432 | \$2,327,141 | \$2,314,996 | \$2,280,215 | \$2,222,363 | \$2,141,377 | \$2,037,583 | \$1,911,703 | \$1,764,857 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$2,484,946 | \$2,559,008 | \$2,609,747 | \$2,634,719 | \$2,631,777 | \$2,599,136 | \$2,535,438 | \$2,439,803 | \$2,311,880 | \$2,151,881 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$2,549,228 | \$2,599,321 | \$2,622,589 | \$2,617,351 | \$2,582,375 | \$2,516,924 | \$2,420,797 | \$2,294,356 | \$2,138,539 | \$1,954,862 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$2,804,890 | \$2,901,803 | \$2,968,077 | \$3,000,403 | \$2,995,921 | \$2,952,320 | \$2,867,934 | \$2,741,811 | \$2,573,784 | \$2,364,512 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$2,847,743 | \$2,953,620 | \$3,026,624 | \$3,063,126 | \$3,059,984 | \$3,014,654 | \$2,925,286 | \$2,790,816 | \$2,611,030 | \$2,386,620 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$2,968,616 | \$3,085,501 | \$3,166,114 | \$3,206,441 | \$3,203,016 | \$3,153,036 | \$3,054,473 | \$2,906,174 | \$2,707,933 | \$2,460,552 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$2,731,677 | \$2,859,262 | \$2,952,313 | \$3,006,347 | \$3,017,353 | \$2,981,920 | \$2,897,374 | \$2,761,888 | \$2,574,580 | \$2,335,597 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,025,248 | \$3,231,690 | \$3,402,281 | \$3,529,366 | \$3,605,426 | \$3,623,290 | \$3,576,352 | \$3,458,798 | \$3,265,829 | \$2,993,866 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,012,232 | \$3,287,129 | \$3,531,410 | \$3,734,651 | \$3,885,941 | \$3,974,116 | \$3,988,041 | \$3,916,914 | \$3,750,598 | \$3,479,977 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$3,106,422 | \$3,486,191 | \$3,846,077 | \$4,171,747 | \$4,447,112 | \$4,654,529 | \$4,775,076 | \$4,788,912 | \$4,675,732 | \$4,415,297 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$3,232,132 | \$3,721,491 | \$4,203,793 | \$4,660,754 | \$5,070,788 | \$5,409,107 | \$5,647,960 | \$5,757,036 | \$5,704,046 | \$5,455,477 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$3,132,888 | \$3,704,564 | \$4,288,958 | \$4,866,102 | \$5,410,871 | \$5,892,722 | \$6,275,590 | \$6,518,003 | \$6,573,447 | \$6,391,015 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$3,225,878 | \$3,776,381 | \$4,316,834 | \$4,826,128 | \$5,279,620 | \$5,649,366 | \$5,904,532 | \$6,012,006 | \$5,937,214 | \$5,645,132 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$3,221,793 | \$3,734,978 | \$4,215,930 | \$4,643,997 | \$4,996,780 | \$5,250,715 | \$5,381,801 | \$5,366,457 | \$5,182,472 | \$4,810,030 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$3,272,197 | \$3,699,603 | \$4,060,151 | \$4,337,958 | \$4,518,226 | \$4,587,938 | \$4,536,543 | \$4,356,586 | \$4,044,253 | \$3,599,789 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$3,259,356 | \$3,795,855 | \$4,280,237 | \$4,690,021 | \$5,002,249 | \$5,194,401 | \$5,245,392 | \$5,136,632 | \$4,853,085 | \$4,384,264 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$3,181,306 | \$3,766,580 | \$4,305,292 | \$4,772,331 | \$5,141,375 | \$5,385,862 | \$5,480,092 | \$5,400,447 | \$5,126,650 | \$4,643,021 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$3,041,330 | \$3,650,876 | \$4,216,268 | \$4,711,039 | \$5,107,178 | \$5,376,117 | \$5,489,908 | \$5,422,521 | \$5,151,211 | \$4,657,901 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$2,947,451 | \$3,625,007 | \$4,271,264 | \$4,856,180 | \$5,346,630 | \$5,707,377 | \$5,902,311 | \$5,895,930 | \$5,655,005 | \$5,150,364 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$2,985,625 | \$3,713,358 | \$4,401,643 | \$5,018,084 | \$5,527,481 | \$5,892,977 | \$6,077,476 | \$6,045,278 | \$5,763,888 | \$5,205,884 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$2,842,478 | \$3,410,650 | \$3,875,193 | \$4,217,324 | \$4,421,308 | \$4,475,413 | \$4,372,733 | \$4,111,802 | \$3,696,970 | \$3,138,478 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$2,714,772 | \$3,383,482 | \$3,968,483 | \$4,441,145 | \$4,774,311 | \$4,943,802 | \$4,929,917 | \$4,718,827 | \$4,303,757 | \$3,685,865 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$2,652,443 | \$3,399,693 | \$4,068,859 | \$4,625,278 | \$5,034,960 | \$5,266,457 | \$5,292,796 | \$5,093,363 | \$4,655,581 | \$3,976,270 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$2,594,888 | \$3,380,938 | \$4,075,905 | \$4,643,869 | \$5,050,501 | \$5,265,076 | \$5,262,478 | \$5,025,065 | \$4,544,248 | \$3,821,642 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$2,444,024 | \$3,301,962 | \$4,084,239 | \$4,748,486 | \$5,252,103 | \$5,554,582 | \$5,619,994 | \$5,419,485 | \$4,933,603 | \$4,154,248 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$2,190,375 | \$3,144,028 | \$4,076,855 | \$4,937,067 | \$5,666,261 | \$6,201,650 | \$6,479,002 | \$6,436,172 | \$6,017,054 | \$5,175,704 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$2,010,320 | \$3,029,260 | \$4,047,634 | \$5,009,552 | \$5,849,632 | \$6,495,042 | \$6,868,464 | \$6,891,917 | \$6,491,299 | \$5,601,405 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$1,777,937 | \$2,810,048 | \$3,843,367 | \$4,820,680 | \$5,675,009 | \$6,331,784 | \$6,711,958 | \$6,736,039 | \$6,328,838 | \$5,424,707 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$1,575,070 | \$2,665,175 | \$3,776,949 | \$4,849,555 | \$5,809,446 | \$6,572,249 | \$7,045,856 | \$7,134,670 | \$6,744,926 | \$5,790,806 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$1,364,618 | \$2,538,539 | \$3,778,442 | \$5,020,136 | \$6,180,466 | \$7,157,967 | \$7,835,068 | \$8,081,999 | \$7,762,463 | \$6,740,955 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$1,107,089 | \$2,275,279 | \$3,497,967 | \$4,709,853 | \$5,828,183 | \$6,754,049 | \$7,375,220 | \$7,570,620 | \$7,216,405 | \$6,193,444 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$923,892 | \$2,254,328 | \$3,701,855 | \$5,194,728 | \$6,634,225 | \$7,893,992 | \$8,821,450 | \$9,241,651 | \$8,963,839 | \$7,790,761 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$713,668 | \$2,195,837 | \$3,839,764 | \$5,565,895 | \$7,260,341 | \$8,773,231 | \$9,919,683 | \$10,484,048 | \$10,227,814 | \$8,901,350 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$453,101 | \$2,038,614 | \$3,878,716 | \$5,899,851 | \$7,981,017 | \$9,946,661 | \$11,562,192 | \$12,533,391 | \$12,510,902 | \$11,100,823 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$140,534 | \$1,544,112 | \$3,146,854 | \$4,877,696 | \$6,626,777 | \$8,241,509 | \$9,525,349 | \$10,240,191 | \$10,113,137 | \$8,848,131 | \$9,699,475 | \$295,811 | 6.45\% |

Table D1.5 - Fixed Distributions: S\&P 500 Equity Portfolio - Moderate ( $\$ 50,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,086,729 | \$1,076,567 | \$1,066,188 | \$1,055,598 | \$1,044,801 | \$1,033,805 | \$1,022,616 | \$1,011,239 | \$999,682 | \$987,951 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,127,098 | \$1,122,672 | \$1,117,718 | \$1,112,241 | \$1,106,247 | \$1,099,741 | \$1,092,730 | \$1,085,222 | \$1,077,224 | \$1,068,745 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,146,103 | \$1,155,289 | \$1,163,888 | \$1,171,884 | \$1,179,261 | \$1,186,004 | \$1,192,097 | \$1,197,526 | \$1,202,277 | \$1,206,340 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,131,264 | \$1,117,287 | \$1,102,560 | \$1,087,112 | \$1,070,971 | \$1,054,170 | \$1,036,741 | \$1,018,717 | \$1,000,132 | \$981,021 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,106,063 | \$1,053,802 | \$1,002,466 | \$952,153 | \$902,954 | \$854,949 | \$808,211 | \$762,804 | \$718,781 | \$676,189 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,163,212 | \$1,130,959 | \$1,097,255 | \$1,062,246 | \$1,026,080 | \$988,907 | \$950,876 | \$912,136 | \$872,837 | \$833,122 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,235,289 | \$1,211,422 | \$1,185,002 | \$1,156,155 | \$1,125,018 | \$1,091,737 | \$1,056,467 | \$1,019,370 | \$980,615 | \$940,373 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,179,937 | \$1,143,990 | \$1,106,023 | \$1,066,237 | \$1,024,838 | \$982,035 | \$938,037 | \$893,055 | \$847,298 | \$800,972 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,154,094 | \$1,118,911 | \$1,081,186 | \$1,041,144 | \$999,015 | \$955,041 | \$909,466 | \$862,539 | \$814,508 | \$765,624 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,151,234 | \$1,124,879 | \$1,094,918 | \$1,061,511 | \$1,024,841 | \$985,107 | \$942,527 | \$897,336 | \$849,780 | \$800,115 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,151,901 | \$1,148,806 | \$1,140,267 | \$1,126,173 | \$1,106,459 | \$1,081,104 | \$1,050,131 | \$1,013,613 | \$971,666 | \$924,452 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,132,378 | \$1,112,306 | \$1,086,690 | \$1,055,674 | \$1,019,451 | \$978,260 | \$932,382 | \$882,136 | \$827,881 | \$770,003 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,275,636 | \$1,245,521 | \$1,208,376 | \$1,164,489 | \$1,114,215 | \$1,057,966 | \$996,210 | \$929,464 | \$858,285 | \$783,265 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,261,203 | \$1,243,125 | \$1,216,400 | \$1,181,062 | \$1,137,231 | \$1,085,113 | \$1,024,999 | \$957,262 | \$882,351 | \$800,786 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,281,794 | \$1,252,525 | \$1,213,693 | \$1,165,557 | \$1,108,480 | \$1,042,919 | \$969,423 | \$888,622 | \$801,221 | \$707,985 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,378,439 | \$1,357,311 | \$1,323,644 | \$1,277,395 | \$1,218,663 | \$1,147,686 | \$1,064,847 | \$970,660 | \$865,771 | \$750,946 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,423,025 | \$1,404,092 | \$1,370,083 | \$1,320,809 | \$1,256,271 | \$1,176,655 | \$1,082,339 | \$973,885 | \$852,036 | \$717,701 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,340,755 | \$1,326,434 | \$1,294,792 | \$1,245,525 | \$1,178,624 | \$1,094,389 | \$993,426 | \$876,654 | \$745,292 | \$600,845 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,281,391 | \$1,277,392 | \$1,254,122 | \$1,210,733 | \$1,146,691 | \$1,061,804 | \$956,244 | \$830,557 | \$685,676 | \$522,911 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,290,832 | \$1,306,137 | \$1,298,541 | \$1,265,977 | \$1,206,691 | \$1,119,304 | \$1,002,867 | \$856,917 | \$681,519 | \$477,298 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,218,249 | \$1,220,657 | \$1,198,299 | \$1,149,885 | \$1,074,567 | \$971,982 | \$842,289 | \$686,190 | \$504,940 | \$300,343 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,212,711 | \$1,231,880 | \$1,221,445 | \$1,178,678 | \$1,101,322 | \$987,680 | \$836,702 | \$648,050 | \$422,162 | \$160,281 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,103,094 | \$1,124,415 | \$1,113,952 | \$1,068,719 | \$986,235 | \$864,631 | \$702,737 | \$500,163 | \$257,364 |  | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,006,969 | \$1,030,552 | \$1,019,117 | \$969,366 | \$878,569 | \$744,675 | \$566,415 | \$343,387 | \$76,124 |  |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$789,820 | \$816,747 | \$809,541 | \$764,453 | \$678,239 | \$548,287 | \$372,737 | \$150,586 |  |  |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$695,249 | \$739,827 | \$744,159 | \$701,422 | \$605,039 | \$448,882 | \$227,489 |  |  |  |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$517,407 | \$574,392 | \$589,305 | \$552,284 | \$453,163 | \$281,715 | \$27,932 |  |  |  |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$335,401 | \$406,925 | \$433,378 | \$399,981 | \$290,462 | \$87,285 |  |  |  |  |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$133,760 | \$216,662 | \$251,034 | \$216,757 | \$90,763 |  |  |  |  |  |  | \$213,926 | 1.61\% |
| 1999 |  |  |  | \$35,823 |  |  |  |  |  |  |  |  | \$217,374 | 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\% |
| 2020 |  |  |  |  |  |  |  |  |  |  |  |  |  | 1.36\% |
| 2021 |  |  |  |  |  |  |  |  |  |  |  |  |  | 7.04\% |
| 2022 |  |  |  |  |  |  |  |  |  |  |  |  |  | 6.45\% |

Table D1.6-Fixed Distributions: S\&P 500 Equity Portfolio - Aggressive ( $\$ 60,000 / y r$ )
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\% Equity | S\&P 500 Idx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,075,290 | \$1,065,235 | \$1,054,965 | \$1,044,486 | \$1,033,803 | \$1,022,923 | \$1,011,851 | \$1,000,595 | \$989,159 | \$977,552 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,103,120 | \$1,098,668 | \$1,093,696 | \$1,088,208 | \$1,082,210 | \$1,075,707 | \$1,068,707 | \$1,061,217 | \$1,053,243 | \$1,044,795 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,108,832 | \$1,117,536 | \$1,125,657 | \$1,133,179 | \$1,140,086 | \$1,146,363 | \$1,151,995 | \$1,156,968 | \$1,161,270 | \$1,164,887 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,080,870 | \$1,067,442 | \$1,053,278 | \$1,038,406 | \$1,022,856 | \$1,006,658 | \$989,844 | \$972,448 | \$954,502 | \$936,041 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,041,302 | \$991,833 | \$943,223 | \$895,571 | \$848,966 | \$803,486 | \$759,202 | \$716,177 | \$674,465 | \$634,111 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,075,147 | \$1,043,997 | \$1,011,450 | \$977,648 | \$942,733 | \$906,850 | \$870,143 | \$832,757 | \$794,836 | \$756,519 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,118,760 | \$1,094,922 | \$1,068,630 | \$1,040,007 | \$1,009,184 | \$976,303 | \$941,514 | \$904,976 | \$866,849 | \$827,302 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,045,482 | \$1,010,918 | \$974,427 | \$936,204 | \$896,447 | \$855,357 | \$813,138 | \$769,992 | \$726,122 | \$681,725 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$995,395 | \$961,297 | \$924,797 | \$886,111 | \$845,462 | \$803,082 | \$759,208 | \$714,080 | \$667,940 | \$621,026 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$960,149 | \$932,972 | \$902,367 | \$868,490 | \$831,521 | \$791,653 | \$749,101 | \$704,090 | \$656,863 | \$607,668 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$919,844 | \$910,488 | \$895,845 | \$875,819 | \$850,358 | \$819,452 | \$783,139 | \$741,498 | \$694,655 | \$642,781 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$854,100 | \$831,410 | \$803,512 | \$770,557 | \$732,739 | \$690,299 | \$643,518 | \$592,714 | \$538,240 | \$480,478 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$891,808 | \$859,835 | \$821,363 | \$776,682 | \$726,142 | \$670,155 | \$609,182 | \$543,728 | \$474,340 | \$401,596 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$810,375 | \$784,700 | \$750,891 | \$709,005 | \$659,182 | \$601,646 | \$536,702 | \$464,735 | \$386,199 | \$301,619 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$738,412 | \$704,313 | \$661,411 | \$609,981 | \$550,395 | \$483,116 | \$408,692 | \$327,750 | \$240,985 | \$149,152 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$688,926 | \$654,618 | \$608,589 | \$550,845 | \$481,526 | \$400,912 | \$309,413 | \$207,572 | \$96,055 |  |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$594,109 | \$556,687 | \$505,215 | \$439,587 | \$359,873 | \$266,327 | \$159,383 | \$39,654 |  |  |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$439,309 | \$401,688 | \$348,535 | \$279,730 | \$195,437 | \$96,110 |  |  |  |  |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$275,814 | \$237,353 | \$181,103 | \$106,469 | \$13,167 |  |  |  |  |  |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$96,719 | \$53,266 |  |  |  |  |  |  |  |  |  | \$191,777 | 4.65\% |
| 1990 |  |  |  |  |  |  |  |  |  |  |  |  |  | 6.11\% |
| 1991 |  |  |  |  |  |  |  |  |  |  |  |  |  | 3.06\% |
| 1992 |  |  |  |  |  |  |  |  |  |  |  |  |  | 2.90\% |
| 1993 |  |  |  |  |  |  |  |  |  |  |  |  |  | 2.75\% |
| 1994 |  |  |  |  |  |  |  |  |  |  |  |  |  | 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\% |
| 2020 |  |  |  |  |  |  |  |  |  |  |  |  |  | 1.36\% |
| 2021 |  |  |  |  |  |  |  |  |  |  |  |  |  | 7.04\% |
| 2022 |  |  |  |  |  |  |  |  |  |  |  |  |  | 6.45\% |

Table D7.3 - Fixed Distributions: UBH WW Equity Portfolio (50\% US/50\% Int'I) - Very Conservative (\$30,000/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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,107,226 | \$1,094,597 | \$1,081,871 | \$1,069,053 | \$1,056,148 | \$1,043,159 | \$1,030,091 | \$1,016,949 | \$1,003,736 | \$990,458 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,187,163 | \$1,194,998 | \$1,202,378 | \$1,209,292 | \$1,215,732 | \$1,221,687 | \$1,227,148 | \$1,232,108 | \$1,236,557 | \$1,240,489 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,239,475 | \$1,269,064 | \$1,298,654 | \$1,328,212 | \$1,357,704 | \$1,387,097 | \$1,416,356 | \$1,445,444 | \$1,474,325 | \$1,502,961 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,253,958 | \$1,260,587 | \$1,266,186 | \$1,270,736 | \$1,274,221 | \$1,276,627 | \$1,277,941 | \$1,278,154 | \$1,277,259 | \$1,275,250 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,250,080 | \$1,205,791 | \$1,161,594 | \$1,117,585 | \$1,073,858 | \$1,030,500 | \$987,595 | \$945,223 | \$903,458 | \$862,372 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,365,319 | \$1,356,061 | \$1,344,367 | \$1,330,297 | \$1,313,922 | \$1,295,322 | \$1,274,583 | \$1,251,804 | \$1,227,086 | \$1,200,540 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,500,422 | \$1,508,231 | \$1,512,782 | \$1,514,044 | \$1,512,005 | \$1,506,668 | \$1,498,054 | \$1,486,200 | \$1,471,160 | \$1,453,003 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,526,028 | \$1,564,432 | \$1,600,120 | \$1,632,867 | \$1,662,455 | \$1,688,679 | \$1,711,347 | \$1,730,279 | \$1,745,316 | \$1,756,310 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,578,466 | \$1,650,414 | \$1,721,258 | \$1,790,595 | \$1,858,011 | \$1,923,081 | \$1,985,377 | \$2,044,463 | \$2,099,906 | \$2,151,273 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,653,203 | \$1,753,705 | \$1,855,059 | \$1,956,766 | \$2,058,292 | \$2,159,065 | \$2,258,482 | \$2,355,908 | \$2,450,682 | \$2,542,122 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,744,386 | \$1,893,926 | \$2,049,182 | \$2,209,604 | \$2,374,543 | \$2,543,245 | \$2,714,855 | \$2,888,410 | \$3,062,846 | \$3,236,997 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,848,345 | \$2,004,453 | \$2,165,171 | \$2,329,772 | \$2,497,431 | \$2,667,221 | \$2,838,117 | \$3,009,000 | \$3,178,660 | \$3,345,807 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,219,788 | \$2,379,137 | \$2,538,438 | \$2,696,617 | \$2,852,539 | \$3,005,018 | \$3,152,828 | \$3,294,714 | \$3,429,404 | \$3,555,627 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,376,238 | \$2,605,325 | \$2,842,536 | \$3,086,797 | \$3,336,860 | \$3,591,305 | \$3,848,543 | \$4,106,820 | \$4,364,224 | \$4,618,699 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,613,744 | \$2,857,457 | \$3,106,806 | \$3,360,325 | \$3,616,387 | \$3,873,206 | \$4,128,854 | \$4,381,269 | \$4,628,274 | \$4,867,601 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,074,579 | \$3,430,204 | \$3,804,258 | \$4,195,466 | \$4,602,218 | \$5,022,563 | \$5,454,195 | \$5,894,455 | \$6,340,330 | \$6,788,462 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,478,545 | \$3,944,340 | \$4,443,418 | \$4,975,157 | \$5,538,453 | \$6,131,675 | \$6,752,628 | \$7,398,516 | \$8,065,922 | \$8,750,780 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,591,804 | \$4,138,444 | \$4,731,560 | \$5,370,667 | \$6,054,476 | \$6,780,795 | \$7,546,449 | \$8,347,203 | \$9,177,699 | \$10,031,416 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,810,656 | \$4,486,311 | \$5,237,456 | \$6,066,855 | \$6,976,375 | \$7,966,784 | \$9,037,556 | \$10,186,662 | \$11,410,369 | \$12,703,053 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,251,956 | \$5,075,288 | \$6,001,957 | \$7,037,698 | \$8,187,271 | \$9,454,176 | \$10,840,339 | \$12,345,788 | \$13,968,315 | \$15,703,149 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,437,808 | \$5,182,266 | \$5,988,946 | \$6,856,266 | \$7,781,354 | \$8,759,923 | \$9,786,164 | \$10,852,668 | \$11,950,381 | \$13,068,587 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,023,299 | \$5,938,321 | \$6,941,120 | \$8,031,339 | \$9,206,952 | \$10,464,045 | \$11,796,631 | \$13,196,481 | \$14,653,002 | \$16,153,160 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,239,272 | \$6,190,912 | \$7,227,438 | \$8,347,188 | \$9,546,717 | \$10,820,618 | \$12,161,366 | \$13,559,195 | \$15,002,026 | \$16,475,451 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,740,602 | \$6,925,251 | \$8,247,148 | \$9,710,082 | \$11,315,691 | \$13,063,052 | \$14,948,276 | \$16,964,125 | \$19,099,658 | \$21,339,946 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,471,785 | \$6,671,253 | \$8,022,422 | \$9,531,857 | \$11,204,062 | \$13,040,996 | \$15,041,570 | \$17,201,154 | \$19,511,105 | \$21,958,331 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,189,695 | \$7,583,611 | \$9,155,180 | \$10,912,139 | \$12,859,788 | \$15,000,409 | \$17,332,672 | \$19,851,052 | \$22,545,269 | \$25,399,781 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,339,453 | \$7,878,473 | \$9,638,311 | \$11,633,432 | \$13,876,026 | \$16,375,240 | \$19,136,346 | \$22,159,876 | \$25,440,749 | \$28,967,416 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,630,135 | \$8,271,112 | \$10,145,848 | \$12,268,849 | \$14,651,990 | \$17,303,676 | \$20,227,961 | \$23,423,632 | \$26,883,303 | \$30,592,541 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,017,103 | \$8,781,878 | \$10,790,897 | \$13,055,872 | \$15,584,763 | \$18,380,824 | \$21,441,644 | \$24,758,195 | \$28,313,954 | \$32,084,127 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,060,399 | \$9,048,686 | \$11,373,100 | \$14,063,190 | \$17,145,701 | \$20,643,124 | \$24,572,089 | \$28,941,629 | \$33,751,375 | \$38,989,754 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$7,617,613 | \$9,687,416 | \$12,066,478 | \$14,773,321 | \$17,822,117 | \$21,221,384 | \$24,972,636 | \$29,069,027 | \$33,494,055 | \$38,220,384 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$8,005,673 | \$10,138,919 | \$12,558,564 | \$15,273,554 | \$18,287,122 | \$21,595,631 | \$25,187,468 | \$29,042,042 | \$33,128,956 | \$37,407,423 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$8,613,618 | \$10,756,607 | \$13,118,681 | \$15,692,031 | \$18,462,341 | \$21,408,223 | \$24,500,841 | \$27,703,772 | \$30,973,140 | \$34,258,075 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$9,097,315 | \$11,832,621 | \$15,012,239 | \$18,663,623 | \$22,806,664 | \$27,451,430 | \$32,595,857 | \$38,223,512 | \$44,301,536 | \$50,778,935 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$9,410,514 | \$12,533,487 | \$16,262,255 | \$20,658,709 | \$25,779,319 | \$31,671,750 | \$38,371,088 | \$45,895,786 | \$54,243,481 | \$63,386,878 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$9,537,616 | \$12,912,958 | \$17,008,268 | \$21,913,322 | \$27,715,307 | \$34,494,768 | \$42,320,865 | \$51,246,004 | \$61,300,014 | \$72,484,058 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$9,846,816 | \$13,668,449 | \$18,429,831 | \$24,282,736 | \$31,385,487 | \$39,898,229 | \$49,976,801 | \$61,765,153 | \$75,386,372 | \$90,932,454 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$10,563,227 | \$14,657,598 | \$19,721,794 | \$25,900,368 | \$33,340,226 | \$42,185,154 | \$52,569,011 | \$64,607,657 | \$78,389,734 | \$93,966,565 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$10,644,674 | \$14,018,016 | \$17,853,338 | \$22,148,031 | \$26,883,623 | \$32,023,556 | \$37,511,484 | \$43,270,310 | \$49,202,148 | \$55,189,396 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$10,987,485 | \$15,045,428 | \$19,881,652 | \$25,548,261 | \$32,077,845 | \$39,477,379 | \$47,722,252 | \$56,750,843 | \$66,460,178 | \$76,703,177 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$11,610,184 | \$16,219,766 | \$21,823,206 | \$28,512,799 | \$36,359,880 | \$45,405,900 | \$55,653,188 | \$67,055,999 | \$79,512,593 | \$92,859,172 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$12,132,751 | \$16,764,457 | \$22,265,919 | \$28,679,263 | \$36,018,937 | \$44,264,744 | \$53,355,521 | \$63,184,114 | \$73,594,282 | \$84,380,184 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$12,444,521 | \$17,548,099 | \$23,744,413 | \$31,123,933 | \$39,749,162 | \$49,644,343 | \$60,785,208 | \$73,089,568 | \$86,409,705 | \$100,527,553 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$12,138,221 | \$17,654,906 | \$24,598,916 | \$33,168,321 | \$43,545,025 | \$55,879,753 | \$70,274,970 | \$86,766,601 | \$105,305,692 | \$125,741,536 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$12,251,031 | \$17,929,644 | \$25,088,622 | \$33,935,770 | \$44,662,496 | \$57,428,072 | \$72,341,714 | \$89,443,345 | \$108,684,267 | \$129,909,347 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$12,132,301 | \$17,797,565 | \$24,911,277 | \$33,665,642 | \$44,232,844 | \$56,749,433 | \$71,298,911 | \$87,893,451 | \$106,456,057 | \$126,804,762 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$12,337,758 | \$18,390,645 | \$26,100,383 | \$35,719,759 | \$47,487,814 | \$61,611,503 | \$78,244,341 | \$97,462,979 | \$119,243,139 | \$143,436,812 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$12,555,988 | \$19,144,815 | \$27,734,511 | \$38,698,909 | \$52,418,804 | \$69,260,747 | \$89,550,160 | \$113,539,367 | \$141,371,794 | \$173,044,391 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$12,279,436 | \$18,553,874 | \$26,570,135 | \$36,597,840 | \$48,891,980 | \$63,672,983 | \$81,103,488 | \$101,262,878 | \$124,121,189 | \$149,514,517 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$13,182,697 | \$20,304,509 | \$29,564,968 | \$41,346,045 | \$56,027,596 | \$73,962,654 | \$95,447,062 | \$120,684,453 | \$149,748,355 | \$182,544,035 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$14,079,688 | \$21,820,776 | \$31,865,233 | \$44,595,698 | \$60,374,701 | \$79,513,685 | \$102,236,628 | \$128,640,139 | \$158,652,904 | \$191,998,241 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$14,319,109 | \$22,781,249 | \$34,068,327 | \$48,761,925 | \$67,459,652 | \$90,738,460 | \$119,107,240 | \$152,949,882 | \$192,461,456 | \$237,581,869 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$12,679,210 | \$20,255,463 | \$30,330,294 | \$43,401,368 | \$59,971,877 | \$80,516,494 | \$105,438,381 | \$135,018,656 | \$169,361,103 | \$208,336,317 | \$55,294,051 | \$221,858 | 6.45\% |

Table D7.4 - Fixed Distributions: UBH WW Equity Portfolio (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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,095,812 | \$1,083,313 | \$1,070,718 | \$1,058,032 | \$1,045,260 | \$1,032,405 | \$1,019,472 | \$1,006,465 | \$993,389 | \$980,247 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,162,911 | \$1,170,443 | \$1,177,522 | \$1,184,138 | \$1,190,283 | \$1,195,947 | \$1,201,120 | \$1,205,796 | \$1,209,964 | \$1,213,619 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,201,733 | \$1,230,350 | \$1,258,953 | \$1,287,509 | \$1,315,986 | \$1,344,350 | \$1,372,565 | \$1,400,596 | \$1,428,406 | \$1,455,958 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,202,978 | \$1,209,574 | \$1,215,158 | \$1,219,711 | \$1,223,218 | \$1,225,666 | \$1,227,043 | \$1,227,339 | \$1,226,549 | \$1,224,665 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,185,138 | \$1,143,455 | \$1,101,801 | \$1,060,273 | \$1,018,963 | \$977,959 | \$937,344 | \$897,200 | \$857,600 | \$818,616 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,276,417 | \$1,267,439 | \$1,256,095 | \$1,242,443 | \$1,226,551 | \$1,208,494 | \$1,188,358 | \$1,166,235 | \$1,142,224 | \$1,116,433 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,382,738 | \$1,389,422 | \$1,392,950 | \$1,393,292 | \$1,390,435 | \$1,384,381 | \$1,375,149 | \$1,362,776 | \$1,347,311 | \$1,328,824 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,386,323 | \$1,420,771 | \$1,452,523 | \$1,481,355 | \$1,507,055 | \$1,529,422 | \$1,548,266 | \$1,563,412 | \$1,574,702 | \$1,581,992 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,411,516 | \$1,475,970 | \$1,539,143 | \$1,600,635 | \$1,660,036 | \$1,716,926 | \$1,770,879 | \$1,821,465 | \$1,868,252 | \$1,910,812 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,452,696 | \$1,542,363 | \$1,632,467 | \$1,722,506 | \$1,811,941 | \$1,900,200 | \$1,986,675 | \$2,070,730 | \$2,151,704 | \$2,228,909 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,502,420 | \$1,634,693 | \$1,771,693 | \$1,912,844 | \$2,057,467 | \$2,204,784 | \$2,353,913 | \$2,503,869 | \$2,653,565 | \$2,801,815 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,556,202 | \$1,694,629 | \$1,836,783 | \$1,981,926 | \$2,129,222 | \$2,277,737 | \$2,426,444 | \$2,574,220 | \$2,719,859 | \$2,862,073 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,822,931 | \$1,966,403 | \$2,109,383 | \$2,250,827 | \$2,389,630 | \$2,524,644 | \$2,654,677 | \$2,778,517 | \$2,894,934 | \$3,002,699 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,907,290 | \$2,108,793 | \$2,317,013 | \$2,530,858 | \$2,749,068 | \$2,970,216 | \$3,192,712 | \$3,414,804 | \$3,634,593 | \$3,850,036 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,049,218 | \$2,265,074 | \$2,485,435 | \$2,708,859 | \$2,933,744 | \$3,158,340 | \$3,380,759 | \$3,598,987 | \$3,810,905 | \$4,014,304 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,354,584 | \$2,663,057 | \$2,987,156 | \$3,325,526 | \$3,676,492 | \$4,038,045 | \$4,407,833 | \$4,783,160 | \$5,160,991 | \$5,537,955 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,606,479 | \$3,005,056 | \$3,432,046 | \$3,886,599 | \$4,367,383 | \$4,872,551 | \$5,399,698 | \$5,945,832 | \$6,507,349 | \$7,080,014 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,636,942 | \$3,099,012 | \$3,601,021 | \$4,142,220 | \$4,721,085 | \$5,335,233 | \$5,981,337 | \$6,655,067 | \$7,351,034 | \$8,062,760 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,737,707 | \$3,300,001 | \$3,926,718 | \$4,619,847 | \$5,380,476 | \$6,208,613 | \$7,102,993 | \$8,060,891 | \$9,077,935 | \$10,147,938 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$2,987,264 | \$3,666,975 | \$4,434,569 | \$5,294,504 | \$6,250,236 | \$7,303,945 | \$8,456,241 | \$9,705,858 | \$11,049,344 | \$12,480,754 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,050,178 | \$3,680,422 | \$4,364,420 | \$5,100,390 | \$5,885,327 | \$6,714,893 | \$7,583,322 | \$8,483,356 | \$9,406,206 | \$10,341,560 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,372,824 | \$4,139,748 | \$4,982,357 | \$5,899,856 | \$6,889,862 | \$7,948,210 | \$9,068,778 | \$10,243,348 | \$11,461,502 | \$12,710,558 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,440,389 | \$4,241,681 | \$5,116,416 | \$6,062,649 | \$7,076,753 | \$8,153,256 | \$9,284,703 | \$10,461,552 | \$11,672,120 | \$12,902,582 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,684,024 | \$4,661,416 | \$5,756,421 | \$6,971,705 | \$8,307,861 | \$9,763,037 | \$11,332,558 | \$13,008,582 | \$14,779,791 | \$16,631,137 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,433,453 | \$4,415,400 | \$5,526,837 | \$6,772,811 | \$8,156,364 | \$9,678,076 | \$11,335,606 | \$13,123,240 | \$15,031,460 | \$17,046,572 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,786,696 | \$4,926,667 | \$6,218,296 | \$7,667,555 | \$9,278,045 | \$11,050,454 | \$12,982,011 | \$15,065,956 | \$17,291,034 | \$19,641,047 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,786,227 | \$5,030,044 | \$6,461,189 | \$8,091,324 | \$9,929,821 | \$11,983,046 | \$14,253,583 | \$16,739,433 | \$19,433,221 | \$22,321,418 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$3,860,704 | \$5,187,158 | \$6,712,179 | \$8,447,448 | \$10,402,033 | \$12,581,608 | \$14,987,636 | \$17,616,526 | \$20,458,808 | \$23,498,354 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$3,981,994 | \$5,409,722 | \$7,046,042 | \$8,900,331 | \$10,978,383 | \$13,281,534 | \$15,805,783 | \$18,540,937 | \$21,469,826 | \$24,567,644 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$3,904,156 | \$5,476,226 | \$7,331,529 | \$9,494,562 | \$11,986,954 | \$14,826,116 | \$18,023,748 | \$21,584,250 | \$25,503,081 | \$29,765,129 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,097,336 | \$5,756,815 | \$7,679,483 | \$9,880,505 | \$12,370,869 | \$15,156,187 | \$18,235,462 | \$21,599,861 | \$25,231,558 | \$29,102,706 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,188,171 | \$5,916,468 | \$7,891,067 | \$10,119,038 | \$12,602,118 | \$15,335,660 | \$18,307,640 | \$21,497,764 | \$24,876,759 | \$28,405,899 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,381,456 | \$6,163,489 | \$8,138,289 | \$10,298,480 | \$12,630,707 | \$15,115,139 | \$17,725,144 | \$20,427,197 | \$23,181,050 | \$25,940,204 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,499,986 | \$6,658,006 | \$9,194,223 | \$12,131,705 | \$15,486,453 | \$19,265,332 | \$23,463,995 | \$28,064,868 | \$33,035,351 | \$38,326,344 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,525,591 | \$6,931,152 | \$9,844,137 | \$13,316,744 | \$17,395,813 | \$22,119,708 | \$27,514,879 | \$33,592,181 | \$40,343,119 | \$47,736,198 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,453,747 | \$7,017,771 | \$10,179,342 | \$14,014,030 | \$18,594,366 | \$23,986,096 | \$30,243,822 | \$37,406,102 | \$45,490,173 | \$54,486,500 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,455,720 | \$7,295,815 | \$10,904,282 | \$15,408,051 | \$20,938,567 | \$27,627,329 | \$35,600,150 | \$44,970,124 | \$55,829,369 | \$68,239,702 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$4,625,644 | \$7,684,468 | \$11,540,123 | \$16,313,993 | \$22,128,428 | \$29,101,644 | \$37,341,436 | \$46,937,770 | \$57,954,397 | \$70,419,735 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$4,508,071 | \$7,218,340 | \$10,332,633 | \$13,849,296 | \$17,752,381 | \$22,009,646 | \$26,571,059 | \$31,367,982 | \$36,313,242 | \$41,302,210 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$4,493,638 | \$7,598,669 | \$11,364,616 | \$15,837,811 | \$21,047,165 | \$26,998,695 | \$33,670,190 | \$41,006,431 | \$48,915,414 | \$57,266,107 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$4,577,795 | \$8,036,550 | \$12,329,502 | \$17,537,832 | \$23,724,109 | \$30,924,307 | \$39,139,558 | \$48,328,232 | \$58,399,011 | \$69,205,733 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$4,610,076 | \$8,153,751 | \$12,441,791 | \$17,513,443 | \$23,383,447 | \$30,035,774 | \$37,417,979 | \$45,436,766 | \$53,955,345 | \$62,793,170 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$4,550,296 | \$8,373,960 | \$13,118,410 | \$18,864,593 | \$25,668,845 | \$33,553,679 | \$42,498,641 | \$52,431,989 | \$63,224,060 | \$74,683,234 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$4,263,278 | \$8,265,900 | \$13,441,563 | \$19,961,289 | \$27,981,848 | \$37,632,367 | \$48,999,151 | \$62,109,496 | \$76,915,585 | \$93,279,856 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$4,116,224 | \$8,229,864 | \$13,559,185 | \$20,283,575 | \$28,567,984 | \$38,548,902 | \$50,318,434 | \$63,907,266 | \$79,267,702 | \$96,258,200 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$3,888,923 | \$8,005,364 | \$13,315,130 | \$19,985,003 | \$28,164,249 | \$37,970,714 | \$49,475,340 | \$62,686,002 | \$77,531,846 | \$93,849,618 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$3,757,874 | \$8,098,459 | \$13,791,981 | \$21,055,844 | \$30,095,415 | \$41,087,713 | \$54,162,452 | \$69,381,328 | \$86,716,884 | \$106,032,696 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$3,620,021 | \$8,250,083 | \$14,489,947 | \$22,656,305 | \$33,071,468 | \$46,044,485 | \$61,847,273 | \$80,686,321 | \$102,671,171 | \$127,781,602 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$3,336,617 | \$7,822,089 | \$13,728,136 | \$21,286,777 | \$30,717,356 | \$42,208,834 | \$55,899,194 | \$71,852,946 | \$90,038,224 | \$110,305,429 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$3,350,434 | \$8,358,489 | \$15,092,446 | \$23,877,816 | \$35,038,257 | \$48,873,675 | \$65,633,340 | \$85,484,969 | \$108,481,451 | \$134,527,632 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$3,338,998 | \$8,778,063 | \$16,084,077 | \$25,586,995 | \$37,600,254 | \$52,393,474 | \$70,160,394 | \$90,983,795 | \$114,800,029 | \$141,366,592 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$3,161,251 | \$8,961,032 | \$17,011,277 | \$27,804,434 | \$41,847,503 | \$59,629,809 | \$81,581,363 | \$108,022,901 | \$139,110,124 | \$174,776,113 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$2,577,206 | \$7,780,266 | \$14,978,962 | \$24,596,420 | \$37,061,492 | \$52,778,887 | \$72,091,428 | \$95,235,744 | \$122,293,977 | \$153,145,356 | \$9,699,475 | \$295,811 | 6.45\% |

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Table D7.5 - Fixed Distributions: UBH WW Equity Portfolio ( $50 \%$ US/50\% Int'I) - Moderate ( $\$ 50,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 Idx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,084,397 | \$1,072,028 | \$1,059,565 | \$1,047,011 | \$1,034,372 | \$1,021,650 | \$1,008,852 | \$995,981 | \$983,041 | \$970,037 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,138,659 | \$1,145,887 | \$1,152,665 | \$1,158,984 | \$1,164,834 | \$1,170,207 | \$1,175,093 | \$1,179,483 | \$1,183,371 | \$1,186,749 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,163,991 | \$1,191,635 | \$1,219,252 | \$1,246,807 | \$1,274,269 | \$1,301,603 | \$1,328,774 | \$1,355,748 | \$1,382,487 | \$1,408,955 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,151,999 | \$1,158,561 | \$1,164,129 | \$1,168,685 | \$1,172,215 | \$1,174,705 | \$1,176,145 | \$1,176,524 | \$1,175,838 | \$1,174,080 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,120,195 | \$1,081,119 | \$1,042,009 | \$1,002,962 | \$964,068 | \$925,418 | \$887,094 | \$849,177 | \$811,742 | \$774,860 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,187,515 | \$1,178,817 | \$1,167,824 | \$1,154,590 | \$1,139,180 | \$1,121,667 | \$1,102,133 | \$1,080,665 | \$1,057,362 | \$1,032,325 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,265,054 | \$1,270,612 | \$1,273,118 | \$1,272,540 | \$1,268,865 | \$1,262,094 | \$1,252,245 | \$1,239,351 | \$1,223,463 | \$1,204,644 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,246,617 | \$1,277,110 | \$1,304,925 | \$1,329,842 | \$1,351,655 | \$1,370,164 | \$1,385,185 | \$1,396,545 | \$1,404,088 | \$1,407,674 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,244,565 | \$1,301,526 | \$1,357,028 | \$1,410,675 | \$1,462,061 | \$1,510,771 | \$1,556,381 | \$1,598,466 | \$1,636,597 | \$1,670,350 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,252,189 | \$1,331,021 | \$1,409,875 | \$1,488,245 | \$1,565,590 | \$1,641,334 | \$1,714,868 | \$1,785,553 | \$1,852,725 | \$1,915,696 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,260,455 | \$1,375,459 | \$1,494,204 | \$1,616,084 | \$1,740,392 | \$1,866,324 | \$1,992,972 | \$2,119,328 | \$2,244,283 | \$2,366,633 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,264,059 | \$1,384,806 | \$1,508,396 | \$1,634,080 | \$1,761,012 | \$1,888,253 | \$2,014,770 | \$2,139,440 | \$2,261,058 | \$2,378,340 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,426,075 | \$1,553,668 | \$1,680,328 | \$1,805,036 | \$1,926,722 | \$2,044,269 | \$2,156,527 | \$2,262,320 | \$2,360,463 | \$2,449,771 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,438,343 | \$1,612,260 | \$1,791,489 | \$1,974,918 | \$2,161,276 | \$2,349,128 | \$2,536,881 | \$2,722,789 | \$2,904,961 | \$3,081,373 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,484,693 | \$1,672,690 | \$1,864,064 | \$2,057,393 | \$2,251,101 | \$2,443,474 | \$2,632,663 | \$2,816,705 | \$2,993,535 | \$3,161,007 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,634,588 | \$1,895,911 | \$2,170,053 | \$2,455,585 | \$2,750,765 | \$3,053,527 | \$3,361,471 | \$3,671,866 | \$3,981,651 | \$4,287,449 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,734,413 | \$2,065,772 | \$2,420,675 | \$2,798,040 | \$3,196,314 | \$3,613,428 | \$4,046,769 | \$4,493,148 | \$4,948,776 | \$5,409,249 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,682,080 | \$2,059,581 | \$2,470,482 | \$2,913,772 | \$3,387,695 | \$3,889,671 | \$4,416,224 | \$4,962,930 | \$5,524,370 | \$6,094,104 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,664,757 | \$2,113,690 | \$2,615,981 | \$3,172,839 | \$3,784,578 | \$4,450,442 | \$5,168,429 | \$5,935,119 | \$6,745,501 | \$7,592,823 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,722,571 | \$2,258,663 | \$2,867,182 | \$3,551,311 | \$4,313,201 | \$5,153,714 | \$6,072,143 | \$7,065,929 | \$8,130,373 | \$9,258,359 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,662,549 | \$2,178,578 | \$2,739,895 | \$3,344,515 | \$3,989,301 | \$4,669,864 | \$5,380,481 | \$6,114,043 | \$6,862,032 | \$7,614,533 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,722,350 | \$2,341,174 | \$3,023,594 | \$3,768,373 | \$4,572,773 | \$5,432,374 | \$6,340,924 | \$7,290,216 | \$8,270,002 | \$9,267,957 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,641,506 | \$2,292,450 | \$3,005,394 | \$3,778,110 | \$4,606,789 | \$5,485,894 | \$6,408,040 | \$7,363,909 | \$8,342,214 | \$9,329,713 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,627,447 | \$2,397,581 | \$3,265,694 | \$4,233,327 | \$5,300,031 | \$6,463,022 | \$7,716,839 | \$9,053,040 | \$10,459,924 | \$11,922,328 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,395,120 | \$2,159,548 | \$3,031,251 | \$4,013,765 | \$5,108,665 | \$6,315,156 | \$7,629,643 | \$9,045,325 | \$10,551,816 | \$12,134,813 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,383,697 | \$2,269,722 | \$3,281,411 | \$4,422,972 | \$5,696,303 | \$7,100,499 | \$8,631,350 | \$10,280,861 | \$12,036,799 | \$13,882,313 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,233,001 | \$2,181,615 | \$3,284,068 | \$4,549,216 | \$5,983,616 | \$7,590,853 | \$9,370,819 | \$11,318,990 | \$13,425,693 | \$15,675,421 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,091,273 | \$2,103,204 | \$3,278,510 | \$4,626,046 | \$6,152,075 | \$7,859,540 | \$9,747,310 | \$11,809,419 | \$14,034,313 | \$16,404,166 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$946,885 | \$2,037,567 | \$3,301,186 | \$4,744,789 | \$6,372,003 | \$8,182,245 | \$10,169,923 | \$12,323,678 | \$14,625,699 | \$17,051,161 |  | \$213,926 | 1.61\% |
| 1999 |  | \$747,914 | \$1,903,767 | \$3,289,958 | \$4,925,933 | \$6,828,207 | \$9,009,108 | \$11,475,407 | \$14,226,872 | \$17,254,786 | \$20,540,505 |  | \$217,374 | 2.68\% |
| 2000 |  | \$577,060 | \$1,826,214 | \$3,292,489 | \$4,987,690 | \$6,919,622 | \$9,090,990 | \$11,498,288 | \$14,130,695 | \$16,969,061 | \$19,985,028 |  | \$223,210 | 3.39\% |
| 2001 |  | \$370,669 | \$1,694,017 | \$3,223,570 | \$4,964,522 | \$6,917,114 | \$9,075,690 | \$11,427,811 | \$13,953,485 | \$16,624,562 | \$19,404,376 |  | \$230,769 | 1.55\% |
| 2002 |  | \$149,293 | \$1,570,371 | \$3,157,897 | \$4,904,928 | \$6,799,073 | \$8,822,055 | \$10,949,446 | \$13,150,621 | \$15,388,960 | \$17,622,333 |  | \$234,350 | 2.38\% |
| 2003 |  |  | \$1,483,391 | \$3,376,207 | \$5,599,788 | \$8,166,242 | \$11,079,235 | \$14,332,133 | \$17,906,225 | \$21,769,166 | \$25,873,753 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$1,328,817 | \$3,426,019 | \$5,974,780 | \$9,012,307 | \$12,567,666 | \$16,658,669 | \$21,288,575 | \$26,442,756 | \$32,085,517 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$1,122,584 | \$3,350,417 | \$6,114,739 | \$9,473,425 | \$13,477,424 | \$18,166,779 | \$23,566,199 | \$29,680,332 | \$36,488,941 |  | \$252,387 | 3.42\% |
| 2006 |  |  | \$923,180 | \$3,378,734 | \$6,533,366 | \$10,491,647 | \$15,356,430 | \$21,223,500 | \$28,175,096 | \$36,272,366 | \$45,546,949 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$711,337 | \$3,358,451 | \$6,727,618 | \$10,916,631 | \$16,018,134 | \$22,113,860 | \$29,267,884 | \$37,519,060 | \$46,872,905 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$418,665 | \$2,811,928 | \$5,550,562 | \$8,621,139 | \$11,995,737 | \$15,630,633 | \$19,465,655 | \$23,424,337 | \$27,415,025 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$151,911 | \$2,847,580 | \$6,127,360 | \$10,016,484 | \$14,520,010 | \$19,618,129 | \$25,262,018 | \$31,370,651 | \$37,829,038 |  | \$278,817 | 2.72\% |
| 2010 |  |  |  | \$2,835,799 | \$6,562,864 | \$11,088,338 | \$16,442,713 | \$22,625,927 | \$29,600,464 | \$37,285,429 | \$45,552,294 |  | \$286,405 | 1.50\% |
| 2011 |  |  |  | \$2,617,662 | \$6,347,623 | \$10,747,957 | \$15,806,804 | \$21,480,437 | \$27,689,418 | \$34,316,409 | \$41,206,156 |  | \$290,688 | 2.96\% |
| 2012 |  |  |  | \$2,492,407 | \$6,605,253 | \$11,588,528 | \$17,463,014 | \$24,212,074 | \$31,774,411 | \$40,038,415 | \$48,838,915 |  | \$299,300 | 1.74\% |
| 2013 |  |  |  | \$2,284,210 | \$6,754,258 | \$12,418,671 | \$19,384,982 | \$27,723,332 | \$37,452,391 | \$48,525,478 | \$60,818,176 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  | \$2,029,749 | \$6,631,380 | \$12,473,471 | \$19,669,733 | \$28,295,154 | \$38,371,188 | \$49,851,136 | \$62,607,054 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  | \$1,718,983 | \$6,304,364 | \$12,095,655 | \$19,191,995 | \$27,651,770 | \$37,478,553 | \$48,607,635 | \$60,894,473 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  | \$1,483,578 | \$6,391,928 | \$12,703,016 | \$20,563,923 | \$30,080,563 | \$41,299,678 | \$54,190,629 | \$68,628,580 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  | \$1,245,382 | \$6,613,702 | \$13,724,131 | \$22,828,222 | \$34,144,386 | \$47,833,276 | \$63,970,549 | \$82,518,813 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  | \$886,137 | \$5,975,714 | \$12,542,732 | \$20,744,684 | \$30,694,899 | \$42,443,014 | \$55,955,260 | \$71,096,341 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  | \$619,925 | \$6,409,587 | \$14,048,918 | \$23,784,697 | \$35,819,619 | \$50,285,485 | \$67,214,547 | \$86,511,229 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  | \$302,921 | \$6,578,292 | \$14,825,807 | \$25,273,262 | \$38,084,159 | \$53,327,451 | \$70,947,155 | \$90,734,942 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  |  | \$6,846,944 | \$16,235,353 | \$28,521,159 | \$44,055,486 | \$63,095,920 | \$85,758,791 | \$111,970,356 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  |  | \$5,791,473 | \$14,151,106 | \$25,041,280 | \$38,744,476 | \$55,452,832 | \$75,226,852 | \$97,954,395 |  | \$369,764 | 6.45\% |

Table D7.6-Fixed Distributions: UBH WW Equity Portfolio (50\% US/50\% Int'l) - Aggressive ( $\$ 60,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,072,982 | \$1,060,744 | \$1,048,411 | \$1,035,990 | \$1,023,483 | \$1,010,896 | \$998,233 | \$985,497 | \$972,693 | \$959,826 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,114,408 | \$1,121,332 | \$1,127,809 | \$1,133,830 | \$1,139,386 | \$1,144,467 | \$1,149,065 | \$1,153,171 | \$1,156,779 | \$1,159,879 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,126,248 | \$1,152,921 | \$1,179,550 | \$1,206,105 | \$1,232,551 | \$1,258,855 | \$1,284,983 | \$1,310,900 | \$1,336,568 | \$1,361,952 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,101,020 | \$1,107,548 | \$1,113,100 | \$1,117,659 | \$1,121,212 | \$1,123,744 | \$1,125,246 | \$1,125,710 | \$1,125,127 | \$1,123,495 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,055,253 | \$1,018,784 | \$982,217 | \$945,650 | \$909,174 | \$872,877 | \$836,844 | \$801,155 | \$765,884 | \$731,104 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,098,613 | \$1,090,195 | \$1,079,553 | \$1,066,737 | \$1,051,809 | \$1,034,840 | \$1,015,907 | \$995,096 | \$972,500 | \$948,218 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,147,370 | \$1,151,803 | \$1,153,286 | \$1,151,789 | \$1,147,295 | \$1,139,807 | \$1,129,340 | \$1,115,927 | \$1,099,614 | \$1,080,464 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,106,911 | \$1,133,450 | \$1,157,327 | \$1,178,330 | \$1,196,255 | \$1,210,906 | \$1,222,104 | \$1,229,678 | \$1,233,475 | \$1,233,356 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,077,614 | \$1,127,082 | \$1,174,913 | \$1,220,715 | \$1,264,087 | \$1,304,616 | \$1,341,883 | \$1,375,467 | \$1,404,943 | \$1,429,889 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,051,683 | \$1,119,679 | \$1,187,283 | \$1,253,984 | \$1,319,239 | \$1,382,468 | \$1,443,061 | \$1,500,376 | \$1,553,747 | \$1,602,484 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,018,489 | \$1,116,225 | \$1,216,715 | \$1,319,324 | \$1,423,317 | \$1,527,863 | \$1,632,030 | \$1,734,787 | \$1,835,002 | \$1,931,451 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$971,917 | \$1,074,982 | \$1,180,008 | \$1,286,233 | \$1,392,803 | \$1,498,769 | \$1,603,097 | \$1,704,661 | \$1,802,257 | \$1,894,606 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,029,218 | \$1,140,934 | \$1,251,272 | \$1,359,245 | \$1,463,813 | \$1,563,895 | \$1,658,377 | \$1,746,124 | \$1,825,992 | \$1,896,842 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$969,396 | \$1,115,728 | \$1,265,965 | \$1,418,979 | \$1,573,484 | \$1,728,039 | \$1,881,050 | \$2,030,774 | \$2,175,330 | \$2,312,710 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$920,168 | \$1,080,306 | \$1,242,693 | \$1,405,927 | \$1,568,459 | \$1,728,608 | \$1,884,568 | \$2,034,424 | \$2,176,165 | \$2,307,710 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$914,592 | \$1,128,765 | \$1,352,950 | \$1,585,644 | \$1,825,039 | \$2,069,009 | \$2,315,108 | \$2,560,571 | \$2,802,312 | \$3,036,942 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$862,346 | \$1,126,488 | \$1,409,304 | \$1,709,482 | \$2,025,244 | \$2,354,304 | \$2,693,840 | \$3,040,465 | \$3,390,204 | \$3,738,483 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$727,218 | \$1,020,149 | \$1,339,943 | \$1,685,325 | \$2,054,305 | \$2,444,108 | \$2,851,111 | \$3,270,794 | \$3,697,705 | \$4,125,448 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$591,808 | \$927,380 | \$1,305,244 | \$1,725,831 | \$2,188,679 | \$2,692,270 | \$3,233,866 | \$3,809,348 | \$4,413,067 | \$5,037,709 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$457,879 | \$850,350 | \$1,299,794 | \$1,808,117 | \$2,376,166 | \$3,003,483 | \$3,688,045 | \$4,426,000 | \$5,211,402 | \$6,035,964 |  | \$191,777 | 4.65\% |
| 1990 |  | \$274,919 | \$676,734 | \$1,115,369 | \$1,588,639 | \$2,093,274 | \$2,624,834 | \$3,177,640 | \$3,744,731 | \$4,317,858 | \$4,887,506 |  | \$200,690 | 6.11\% |
| 1991 |  | \$71,875 | \$542,601 | \$1,064,831 | \$1,636,890 | \$2,255,684 | \$2,916,539 | \$3,613,071 | \$4,337,084 | \$5,078,501 | \$5,825,356 |  | \$212,944 | 3.06\% |
| 1992 |  |  | \$343,218 | \$894,371 | \$1,493,571 | \$2,136,825 | \$2,818,532 | \$3,531,377 | \$4,266,266 | \$5,012,307 | \$5,756,845 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$133,746 | \$774,966 | \$1,494,949 | \$2,292,201 | \$3,163,007 | \$4,101,121 | \$5,097,497 | \$6,140,057 | \$7,213,519 |  | \$225,836 | 2.75\% |
| 1994 |  |  |  | \$535,666 | \$1,254,718 | \$2,060,967 | \$2,952,236 | \$3,923,679 | \$4,967,410 | \$6,072,171 | \$7,223,055 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  | \$344,527 | \$1,178,388 | \$2,114,560 | \$3,150,543 | \$4,280,689 | \$5,495,765 | \$6,782,564 | \$8,123,579 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  | \$106,946 | \$1,007,108 | \$2,037,411 | \$3,198,659 | \$4,488,056 | \$5,898,548 | \$7,418,165 | \$9,029,423 |  | \$244,297 | 3.32\% |
| 1997 |  |  |  |  | \$804,645 | \$1,902,117 | \$3,137,471 | \$4,506,985 | \$6,002,312 | \$7,609,818 | \$9,309,978 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  |  | \$589,247 | \$1,765,623 | \$3,082,955 | \$4,534,062 | \$6,106,419 | \$7,781,571 | \$9,534,677 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  |  | \$357,305 | \$1,669,461 | \$3,192,100 | \$4,927,066 | \$6,869,494 | \$9,006,492 | \$11,315,881 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  |  | \$94,874 | \$1,468,374 | \$3,025,793 | \$4,761,114 | \$6,661,528 | \$8,706,564 | \$10,867,351 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  |  |  | \$1,232,110 | \$2,815,719 | \$4,547,983 | \$6,409,207 | \$8,372,365 | \$10,402,852 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  |  |  | \$967,439 | \$2,528,971 | \$4,173,748 | \$5,874,046 | \$7,596,870 | \$9,304,462 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  |  |  | \$846,031 | \$2,893,138 | \$5,200,270 | \$7,747,581 | \$10,502,982 | \$13,421,162 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  |  |  | \$628,800 | \$3,015,624 | \$5,802,460 | \$8,984,970 | \$12,542,393 | \$16,434,837 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  |  |  | \$352,484 | \$2,968,752 | \$6,089,737 | \$9,726,297 | \$13,870,490 | \$18,491,382 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  |  |  | \$44,728 | \$3,085,530 | \$6,846,849 | \$11,380,067 | \$16,715,362 | \$22,854,197 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  |  |  |  | \$2,934,625 | \$6,886,285 | \$11,597,997 | \$17,083,724 | \$23,326,074 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  |  |  | \$1,981,827 | \$4,690,207 | \$7,563,328 | \$10,535,432 | \$13,527,839 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  |  |  | \$2,041,325 | \$5,566,067 | \$9,517,605 | \$13,825,887 | \$18,391,968 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  |  |  | \$1,961,119 | \$6,112,297 | \$10,872,697 | \$16,171,848 | \$21,898,855 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  |  |  | \$1,577,833 | \$5,542,894 | \$9,942,071 | \$14,677,472 | \$19,619,142 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  |  |  | \$1,372,350 | \$5,925,507 | \$11,116,832 | \$16,852,771 | \$22,994,596 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  |  |  | \$1,137,596 | \$6,447,513 | \$12,795,285 | \$20,135,371 | \$28,356,496 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  |  |  | \$790,564 | \$6,271,873 | \$12,835,110 | \$20,434,571 | \$28,955,908 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  |  |  | \$413,276 | \$5,828,199 | \$12,271,105 | \$19,683,424 | \$27,939,328 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  |  |  | \$40,133 | \$5,998,674 | \$13,218,027 | \$21,664,374 | \$31,224,465 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  |  |  |  | \$6,441,499 | \$14,980,231 | \$25,269,926 | \$37,256,024 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  |  |  |  | \$5,490,605 | \$13,033,082 | \$21,872,295 | \$31,887,254 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  |  |  |  | \$6,005,897 | \$15,086,001 | \$25,947,643 | \$38,494,826 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  |  |  |  | \$6,007,925 | \$15,671,107 | \$27,094,280 | \$40,103,292 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  |  |  |  | \$6,529,609 | \$18,168,940 | \$32,407,459 | \$49,164,599 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  |  |  |  | \$5,397,523 | \$15,669,919 | \$28,159,727 | \$42,763,434 |  | \$443,717 | 6.45\% |

Table D8.3-Fixed Distributions: WW 4-Fund Equity Portfolio (50\% US/50\% Int'l) - Very Conservative (\$30,000/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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,107,623 | \$1,095,382 | \$1,083,035 | \$1,070,587 | \$1,058,041 | \$1,045,400 | \$1,032,670 | \$1,019,854 | \$1,006,955 | \$993,977 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,192,046 | \$1,204,840 | \$1,217,251 | \$1,229,263 | \$1,240,859 | \$1,252,025 | \$1,262,746 | \$1,273,005 | \$1,282,789 | \$1,292,082 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,247,314 | \$1,285,099 | \$1,323,242 | \$1,361,708 | \$1,400,461 | \$1,439,463 | \$1,478,675 | \$1,518,054 | \$1,557,558 | \$1,597,141 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,259,292 | \$1,271,263 | \$1,282,198 | \$1,292,067 | \$1,300,840 | \$1,308,491 | \$1,314,996 | \$1,320,331 | \$1,324,477 | \$1,327,416 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,256,270 | \$1,217,658 | \$1,178,637 | \$1,139,312 | \$1,099,790 | \$1,060,173 | \$1,020,560 | \$981,046 | \$941,726 | \$902,686 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,373,696 | \$1,372,635 | \$1,368,912 | \$1,362,549 | \$1,353,577 | \$1,342,041 | \$1,327,994 | \$1,311,505 | \$1,292,651 | \$1,271,519 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,506,811 | \$1,520,960 | \$1,531,762 | \$1,539,146 | \$1,543,062 | \$1,543,476 | \$1,540,376 | \$1,533,766 | \$1,523,673 | \$1,510,138 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,533,239 | \$1,579,092 | \$1,622,424 | \$1,662,963 | \$1,700,444 | \$1,734,611 | \$1,765,221 | \$1,792,044 | \$1,814,866 | \$1,833,491 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,593,663 | \$1,682,154 | \$1,770,858 | \$1,859,326 | \$1,947,084 | \$2,033,632 | \$2,118,450 | \$2,200,998 | \$2,280,721 | \$2,357,052 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,658,417 | \$1,764,562 | \$1,871,978 | \$1,980,152 | \$2,088,531 | \$2,196,521 | \$2,303,492 | \$2,408,780 | \$2,511,690 | \$2,611,501 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,746,053 | \$1,897,409 | \$2,054,643 | \$2,217,218 | \$2,384,499 | \$2,555,749 | \$2,730,129 | \$2,906,698 | \$3,084,412 | \$3,262,130 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,849,430 | \$2,006,646 | \$2,168,499 | \$2,334,271 | \$2,503,145 | \$2,674,207 | \$2,846,449 | \$3,018,770 | \$3,189,986 | \$3,358,830 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,231,188 | \$2,403,414 | \$2,577,083 | \$2,751,116 | \$2,924,359 | \$3,095,584 | \$3,263,507 | \$3,426,791 | \$3,584,063 | \$3,733,928 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,389,260 | \$2,633,640 | \$2,888,553 | \$3,153,045 | \$3,425,971 | \$3,705,993 | \$3,991,574 | \$4,280,986 | \$4,572,308 | \$4,863,437 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,624,709 | \$2,880,994 | \$3,144,582 | \$3,414,055 | \$3,687,813 | \$3,964,083 | \$4,240,926 | \$4,516,249 | \$4,787,822 | \$5,053,295 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,099,035 | \$3,484,248 | \$3,893,443 | \$4,325,735 | \$4,779,872 | \$5,254,209 | \$5,746,692 | \$6,254,841 | \$6,775,742 | \$7,306,042 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,524,368 | \$4,047,750 | \$4,617,532 | \$5,234,440 | \$5,898,689 | \$6,609,912 | \$7,367,082 | \$8,168,447 | \$9,011,463 | \$9,892,730 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,642,743 | \$4,255,097 | \$4,930,722 | \$5,671,182 | \$6,477,213 | \$7,348,582 | \$8,283,929 | \$9,280,627 | \$10,334,646 | \$11,440,423 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,863,289 | \$4,608,836 | \$5,450,108 | \$6,393,045 | \$7,442,840 | \$8,603,687 | \$9,878,505 | \$11,268,647 | \$12,773,589 | \$14,390,624 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,305,045 | \$5,199,604 | \$6,219,051 | \$7,372,827 | \$8,669,659 | \$10,117,216 | \$11,721,723 | \$13,487,548 | \$15,416,748 | \$17,508,603 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,494,447 | \$5,311,382 | \$6,208,370 | \$7,185,793 | \$8,242,639 | \$9,376,318 | \$10,582,478 | \$11,854,849 | \$13,185,111 | \$14,562,800 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,079,807 | \$6,067,313 | \$7,160,729 | \$8,361,853 | \$9,670,740 | \$11,085,422 | \$12,601,636 | \$14,212,571 | \$15,908,659 | \$17,677,403 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,293,521 | \$6,313,628 | \$7,434,588 | \$8,656,437 | \$9,977,329 | \$11,393,289 | \$12,897,993 | \$14,482,573 | \$16,135,476 | \$17,842,372 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,785,650 | \$7,026,775 | \$8,418,162 | \$9,965,208 | \$11,671,143 | \$13,536,573 | \$15,559,024 | \$17,732,502 | \$20,047,084 | \$22,488,563 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,532,061 | \$6,811,051 | \$8,264,231 | \$9,901,566 | \$11,731,048 | \$13,758,124 | \$15,985,093 | \$18,410,488 | \$21,028,468 | \$23,828,243 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,278,057 | \$7,791,690 | \$9,520,018 | \$11,476,807 | \$13,673,610 | \$16,119,040 | \$18,817,998 | \$21,770,863 | \$24,972,690 | \$28,412,428 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,428,061 | \$8,088,838 | \$10,010,257 | \$12,214,037 | \$14,720,106 | \$17,545,689 | \$20,704,294 | \$24,204,612 | \$28,049,370 | \$32,234,150 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,730,956 | \$8,511,512 | \$10,572,502 | \$12,937,041 | \$15,626,185 | \$18,657,921 | \$22,046,053 | \$25,799,009 | \$29,918,586 | \$34,398,688 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,160,614 | \$9,129,686 | \$11,416,693 | \$14,047,345 | \$17,044,447 | \$20,426,605 | \$24,206,821 | \$28,390,996 | \$32,976,403 | \$37,950,176 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,184,743 | \$9,353,426 | \$11,928,348 | \$14,954,988 | \$18,477,800 | \$22,538,557 | \$27,174,415 | \$32,415,714 | \$38,283,559 | \$44,787,230 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$7,759,038 | \$10,030,323 | \$12,684,265 | \$15,754,002 | \$19,269,354 | \$23,255,186 | \$27,729,603 | \$32,702,029 | \$38,171,231 | \$44,123,355 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$8,134,870 | \$10,445,824 | \$13,101,010 | \$16,119,164 | \$19,513,506 | \$23,290,236 | \$27,447,024 | \$31,971,532 | \$36,840,068 | \$42,016,435 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$8,743,339 | \$11,056,496 | \$13,634,728 | \$16,475,435 | \$19,568,907 | \$22,897,462 | \$26,434,761 | \$30,145,358 | \$33,984,553 | \$37,898,587 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$9,237,784 | \$12,169,696 | \$15,614,016 | \$19,610,989 | \$24,193,792 | \$29,385,822 | \$35,197,835 | \$41,625,048 | \$48,644,348 | \$56,211,778 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$9,548,146 | \$12,867,838 | \$16,867,001 | \$21,623,827 | \$27,212,544 | \$33,699,649 | \$41,139,586 | \$49,569,989 | \$59,006,620 | \$69,438,245 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$9,660,800 | \$13,210,941 | \$17,545,953 | \$22,770,730 | \$28,989,262 | \$36,300,331 | \$44,792,346 | \$54,537,425 | \$65,584,832 | \$77,954,001 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$9,962,082 | \$13,948,576 | \$18,938,397 | \$25,099,754 | \$32,609,892 | \$41,650,310 | \$52,400,406 | \$65,029,515 | \$79,687,350 | \$96,492,972 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$10,677,599 | \$14,930,021 | \$20,207,029 | \$26,665,907 | \$34,467,895 | \$43,772,555 | \$54,730,719 | \$67,476,021 | \$82,115,170 | \$98,717,192 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$10,758,821 | \$14,275,620 | \$18,288,749 | \$22,800,791 | \$27,798,419 | \$33,249,926 | \$39,103,237 | \$45,284,610 | \$51,698,253 | \$58,227,026 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$11,071,998 | \$15,230,152 | \$20,185,417 | \$25,993,819 | \$32,692,767 | \$40,295,034 | \$48,782,795 | \$58,102,143 | \$68,158,556 | \$78,813,848 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$11,692,204 | \$16,396,201 | \$22,107,740 | \$28,920,927 | \$36,909,643 | \$46,118,861 | \$56,555,631 | \$68,180,324 | \$80,898,815 | \$94,556,412 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$12,210,311 | \$16,922,990 | \$22,507,893 | \$29,006,640 | \$36,433,901 | \$44,770,720 | \$53,958,480 | \$63,894,088 | \$74,427,010 | \$85,358,718 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$12,515,022 | \$17,686,830 | \$23,945,541 | \$31,378,160 | \$40,044,285 | \$49,966,367 | \$61,120,061 | \$73,425,438 | \$86,739,924 | \$100,853,887 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$12,266,843 | \$17,967,453 | \$25,167,486 | \$34,085,250 | \$44,926,433 | \$57,868,972 | \$73,045,557 | \$90,524,539 | \$110,290,346 | \$132,224,873 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$12,350,869 | \$18,156,091 | \$25,473,819 | \$34,518,448 | \$45,489,467 | \$58,556,023 | \$73,839,261 | \$91,393,262 | \$111,185,769 | \$133,080,190 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$12,241,517 | \$18,050,049 | \$25,348,623 | \$34,338,337 | \$45,201,741 | \$58,087,314 | \$73,092,038 | \$90,242,999 | \$109,479,257 | \$130,635,536 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$12,455,295 | \$18,668,023 | \$26,590,360 | \$36,487,410 | \$48,612,512 | \$63,188,938 | \$80,388,458 | \$100,307,682 | \$122,943,547 | \$148,169,819 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$12,681,802 | \$19,449,680 | \$28,287,215 | \$39,587,106 | \$53,752,662 | \$71,176,814 | \$92,215,285 | \$117,154,430 | \$146,174,914 | \$179,313,207 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$12,397,239 | \$18,830,024 | \$27,054,094 | \$37,349,240 | \$49,981,912 | \$65,185,263 | \$83,135,837 | \$103,927,939 | \$127,547,260 | \$153,845,839 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$13,316,295 | \$20,624,392 | \$30,136,404 | \$42,248,474 | \$57,356,072 | \$75,829,059 | \$97,980,989 | \$124,033,659 | \$154,078,691 | \$188,038,765 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$14,253,860 | \$22,257,545 | \$32,678,613 | \$45,928,683 | \$62,401,894 | \$82,442,695 | \$106,307,760 | \$134,123,925 | \$165,845,076 | \$201,211,917 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$14,515,853 | \$23,295,791 | \$35,065,349 | \$50,458,625 | \$70,134,312 | \$94,737,797 | \$124,851,495 | \$160,934,430 | \$203,253,709 | \$251,812,311 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$12,882,779 | \$20,802,487 | \$31,414,262 | \$45,280,624 | \$62,980,310 | \$85,072,434 | \$112,050,214 | \$144,285,504 | \$181,966,878 | \$225,035,658 | \$55,294,051 | \$221,858 | 6.45\% |

Table D8.4 - Fixed Distributions: WW 4-Fund Equity Portfolio (50\% US/50\% Int'I) - Conservative ( $\$ 40,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,096,204 | \$1,084,089 | \$1,071,870 | \$1,059,550 | \$1,047,133 | \$1,034,623 | \$1,022,024 | \$1,009,340 | \$996,574 | \$983,730 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,167,699 | \$1,180,092 | \$1,192,102 | \$1,203,713 | \$1,214,909 | \$1,225,676 | \$1,235,998 | \$1,245,861 | \$1,255,249 | \$1,264,148 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,209,390 | \$1,246,013 | \$1,282,969 | \$1,320,224 | \$1,357,743 | \$1,395,486 | \$1,433,415 | \$1,471,488 | \$1,509,661 | \$1,547,890 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,208,238 | \$1,220,099 | \$1,230,941 | \$1,240,733 | \$1,249,448 | \$1,257,060 | \$1,263,544 | \$1,268,879 | \$1,273,045 | \$1,276,024 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,191,214 | \$1,155,105 | \$1,118,531 | \$1,081,600 | \$1,044,416 | \$1,007,081 | \$969,696 | \$932,354 | \$895,150 | \$858,172 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,284,577 | \$1,283,581 | \$1,279,999 | \$1,273,849 | \$1,265,161 | \$1,253,976 | \$1,240,347 | \$1,224,339 | \$1,206,024 | \$1,185,489 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,389,124 | \$1,402,148 | \$1,411,932 | \$1,418,407 | \$1,421,520 | \$1,421,240 | \$1,417,551 | \$1,410,459 | \$1,399,986 | \$1,386,173 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,393,484 | \$1,435,334 | \$1,474,684 | \$1,511,267 | \$1,544,823 | \$1,575,102 | \$1,601,866 | \$1,624,888 | \$1,643,958 | \$1,658,885 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,425,871 | \$1,505,952 | \$1,585,991 | \$1,665,542 | \$1,744,131 | \$1,821,264 | \$1,896,422 | \$1,969,069 | \$2,038,651 | \$2,104,606 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,458,357 | \$1,554,152 | \$1,650,844 | \$1,747,921 | \$1,844,830 | \$1,940,978 | \$2,035,736 | \$2,128,441 | \$2,218,402 | \$2,304,900 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,505,135 | \$1,640,392 | \$1,780,669 | \$1,925,410 | \$2,073,960 | \$2,225,566 | \$2,379,374 | \$2,534,427 | \$2,689,672 | \$2,843,955 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,558,562 | \$1,699,506 | \$1,844,349 | \$1,992,368 | \$2,142,745 | \$2,294,567 | \$2,446,831 | \$2,598,442 | \$2,748,224 | \$2,894,924 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,834,139 | \$1,990,280 | \$2,147,404 | \$2,304,458 | \$2,460,316 | \$2,613,785 | \$2,763,614 | \$2,908,504 | \$3,047,123 | \$3,178,118 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,920,025 | \$2,136,499 | \$2,362,058 | \$2,595,727 | \$2,836,343 | \$3,082,554 | \$3,332,817 | \$3,585,399 | \$3,838,385 | \$4,089,681 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,060,686 | \$2,289,668 | \$2,524,875 | \$2,764,912 | \$3,008,206 | \$3,253,019 | \$3,497,453 | \$3,739,462 | \$3,976,872 | \$4,207,394 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,377,057 | \$2,712,888 | \$3,069,622 | \$3,446,272 | \$3,841,492 | \$4,253,554 | \$4,680,327 | \$5,119,267 | \$5,567,407 | \$6,021,355 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,645,668 | \$3,094,155 | \$3,583,006 | \$4,112,590 | \$4,682,761 | \$5,292,790 | \$5,941,288 | \$6,626,148 | \$7,344,470 | \$8,092,515 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,680,221 | \$3,198,898 | \$3,772,677 | \$4,402,663 | \$5,089,154 | \$5,831,501 | \$6,627,970 | \$7,475,603 | \$8,370,100 | \$9,305,699 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,782,790 | \$3,405,711 | \$4,111,310 | \$4,904,452 | \$5,789,231 | \$6,768,728 | \$7,844,743 | \$9,017,523 | \$10,285,474 | \$11,644,864 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$3,033,825 | \$3,776,595 | \$4,626,879 | \$5,592,531 | \$6,680,625 | \$7,897,128 | \$9,246,531 | \$10,731,449 | \$12,352,201 | \$14,106,369 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,099,874 | \$3,794,338 | \$4,558,929 | \$5,393,669 | \$6,297,257 | \$7,266,890 | \$8,298,098 | \$9,384,604 | \$10,518,205 | \$11,688,695 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,424,271 | \$4,257,538 | \$5,183,419 | \$6,203,137 | \$7,316,252 | \$8,520,404 | \$9,811,053 | \$11,181,263 | \$12,621,504 | \$14,119,508 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,491,285 | \$4,356,929 | \$5,311,139 | \$6,353,583 | \$7,482,147 | \$8,692,707 | \$9,978,926 | \$11,332,080 | \$12,740,940 | \$14,191,692 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,730,894 | \$4,766,749 | \$5,933,429 | \$7,235,243 | \$8,674,419 | \$10,250,676 | \$11,960,807 | \$13,798,270 | \$15,752,819 | \$17,810,191 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,489,426 | \$4,545,515 | \$5,752,347 | \$7,118,203 | \$8,649,436 | \$10,349,929 | \$12,220,538 | \$14,258,516 | \$16,456,958 | \$18,804,275 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,862,904 | \$5,107,598 | \$6,537,712 | \$8,164,767 | \$9,998,102 | \$12,044,190 | \$14,305,912 | \$16,781,815 | \$19,465,366 | \$22,344,243 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,863,618 | \$5,215,064 | \$6,790,247 | \$8,607,527 | \$10,683,404 | \$13,031,659 | \$15,662,396 | \$18,581,022 | \$21,787,171 | \$25,273,623 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$3,946,963 | \$5,394,674 | \$7,083,210 | \$9,032,137 | \$11,258,906 | \$13,777,906 | \$16,599,415 | \$19,728,492 | \$23,163,808 | \$26,896,491 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$4,094,934 | \$5,688,694 | \$7,555,713 | \$9,717,896 | \$12,194,278 | \$14,999,813 | \$18,144,073 | \$21,629,861 | \$25,451,816 | \$29,595,037 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$4,007,235 | \$5,731,829 | \$7,801,768 | \$10,255,887 | \$13,131,716 | \$16,463,920 | \$20,282,477 | \$24,610,625 | \$29,462,621 | \$34,841,352 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,213,239 | \$6,041,651 | \$8,198,340 | \$10,711,654 | \$13,606,657 | \$16,903,599 | \$20,616,247 | \$24,750,111 | \$29,300,632 | \$34,251,403 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,300,505 | \$6,185,040 | \$8,368,367 | \$10,866,552 | \$13,690,479 | \$16,844,475 | \$20,324,911 | \$24,118,873 | \$28,202,943 | \$32,542,195 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,498,424 | \$6,434,801 | \$8,606,538 | \$11,011,156 | \$13,639,620 | \$16,475,553 | \$19,494,620 | \$22,664,138 | \$25,942,971 | \$29,281,763 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,626,191 | \$6,962,058 | \$9,738,930 | \$12,991,814 | \$16,749,097 | \$21,030,051 | \$25,842,213 | \$31,178,754 | \$37,015,959 | \$43,310,996 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,653,380 | \$7,241,964 | \$10,406,969 | \$14,215,970 | \$18,732,557 | \$24,012,847 | \$30,101,511 | \$37,027,411 | \$44,799,005 | \$53,399,714 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,576,575 | \$7,313,839 | \$10,712,019 | \$14,861,424 | \$19,850,988 | \$25,764,258 | \$32,674,642 | \$40,639,957 | \$49,696,434 | \$59,852,394 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,578,196 | \$7,591,737 | \$11,438,842 | \$16,263,159 | \$22,215,414 | \$29,448,886 | \$38,113,469 | \$48,348,261 | \$60,272,731 | \$73,976,603 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$4,754,166 | \$7,988,698 | \$12,079,066 | \$17,160,251 | \$23,369,945 | \$30,843,318 | \$39,706,473 | \$50,068,666 | \$62,013,382 | \$75,588,554 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$4,638,389 | \$7,509,529 | \$10,820,187 | \$14,573,738 | \$18,759,138 | \$23,348,665 | \$28,296,117 | \$33,535,668 | \$38,981,565 | \$44,528,853 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$4,615,630 | \$7,865,859 | \$11,804,102 | \$16,481,281 | \$21,931,637 | \$28,167,262 | \$35,172,704 | \$42,900,028 | \$51,264,794 | \$60,143,410 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$4,705,247 | \$8,315,239 | \$12,786,152 | \$18,202,614 | \$24,631,282 | \$32,112,977 | \$40,654,546 | \$50,220,974 | \$60,728,414 | \$72,038,855 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$4,741,623 | \$8,432,070 | \$12,882,456 | \$18,132,674 | \$24,198,595 | \$31,065,988 | \$38,685,035 | \$46,965,987 | \$55,776,520 | \$64,941,346 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$4,683,416 | \$8,654,250 | \$13,558,743 | \$19,476,726 | \$26,463,804 | \$34,542,526 | \$43,693,664 | \$53,848,287 | \$64,881,465 | \$76,608,414 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$4,416,237 | \$8,633,269 | \$14,102,209 | \$21,014,781 | \$29,551,761 | \$39,869,368 | \$52,083,545 | \$66,252,838 | \$82,360,914 | \$100,300,073 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$4,261,959 | \$8,562,422 | \$14,127,684 | \$21,146,507 | \$29,794,737 | \$40,221,412 | \$52,532,897 | \$66,775,795 | \$82,919,738 | \$100,841,447 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$4,038,388 | \$8,350,671 | \$13,912,386 | \$20,901,473 | \$29,479,812 | \$39,779,254 | \$51,885,969 | \$65,823,939 | \$81,538,778 | \$98,883,290 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$3,913,749 | \$8,465,295 | \$14,437,858 | \$22,063,874 | \$31,565,805 | \$43,139,726 | \$56,936,098 | \$73,038,586 | \$91,442,200 | \$112,032,468 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$3,782,447 | \$8,641,799 | \$15,196,495 | \$23,785,572 | \$34,757,602 | \$48,451,901 | \$65,174,505 | \$85,169,413 | \$108,586,204 | \$135,445,869 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$3,495,958 | \$8,195,911 | \$14,383,625 | \$22,304,722 | \$32,193,633 | \$44,255,726 | \$58,646,422 | \$75,448,267 | \$94,647,418 | \$116,111,474 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$3,525,661 | \$8,778,160 | \$15,842,512 | \$25,063,143 | \$36,784,617 | \$51,329,375 | \$68,970,318 | \$89,899,163 | \$114,192,249 | \$141,776,201 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$3,536,350 | \$9,270,942 | \$16,998,626 | \$27,081,035 | \$39,866,189 | \$55,659,872 | \$74,691,721 | \$97,077,769 | \$122,782,143 | \$151,581,494 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$3,368,895 | \$9,502,640 | \$18,058,138 | \$29,581,914 | \$44,643,814 | \$63,803,546 | \$87,566,690 | \$116,331,155 | \$150,326,516 | \$189,550,319 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$2,769,685 | \$8,300,490 | \$16,014,193 | \$26,396,862 | \$39,950,693 | \$57,162,396 | \$78,462,242 | \$104,174,913 | \$134,464,710 | \$169,279,129 | \$9,699,475 | \$295,811 | 6.45\% |

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Table D8.5-Fixed Distributions: WW 4-Fund Equity Portfolio (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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,084,785 | \$1,072,797 | \$1,060,705 | \$1,048,513 | \$1,036,225 | \$1,023,846 | \$1,011,378 | \$998,826 | \$986,193 | \$973,483 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,143,352 | \$1,155,343 | \$1,166,952 | \$1,178,162 | \$1,188,959 | \$1,199,327 | \$1,209,251 | \$1,218,716 | \$1,227,709 | \$1,236,214 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,171,466 | \$1,206,927 | \$1,242,696 | \$1,278,741 | \$1,315,025 | \$1,351,509 | \$1,388,156 | \$1,424,922 | \$1,461,764 | \$1,498,639 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,157,185 | \$1,168,936 | \$1,179,684 | \$1,189,400 | \$1,198,057 | \$1,205,629 | \$1,212,092 | \$1,217,426 | \$1,221,612 | \$1,224,633 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,126,159 | \$1,092,552 | \$1,058,426 | \$1,023,887 | \$989,041 | \$953,990 | \$918,831 | \$883,662 | \$848,575 | \$813,658 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,195,457 | \$1,194,527 | \$1,191,086 | \$1,185,149 | \$1,176,745 | \$1,165,912 | \$1,152,700 | \$1,137,172 | \$1,119,397 | \$1,099,459 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,271,437 | \$1,283,336 | \$1,292,103 | \$1,297,667 | \$1,299,979 | \$1,299,003 | \$1,294,726 | \$1,287,151 | \$1,276,299 | \$1,262,209 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,253,729 | \$1,291,576 | \$1,326,943 | \$1,359,570 | \$1,389,202 | \$1,415,593 | \$1,438,510 | \$1,457,731 | \$1,473,050 | \$1,484,279 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,258,079 | \$1,329,750 | \$1,401,125 | \$1,471,757 | \$1,541,179 | \$1,608,896 | \$1,674,394 | \$1,737,139 | \$1,796,582 | \$1,852,161 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,258,297 | \$1,343,742 | \$1,429,711 | \$1,515,691 | \$1,601,129 | \$1,685,434 | \$1,767,979 | \$1,848,102 | \$1,925,114 | \$1,998,298 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,264,217 | \$1,383,375 | \$1,506,695 | \$1,633,601 | \$1,763,421 | \$1,895,383 | \$2,028,618 | \$2,162,157 | \$2,294,931 | \$2,425,780 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,267,693 | \$1,392,367 | \$1,520,199 | \$1,650,465 | \$1,782,345 | \$1,914,927 | \$2,047,212 | \$2,178,113 | \$2,306,461 | \$2,431,017 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,437,090 | \$1,577,147 | \$1,717,725 | \$1,857,800 | \$1,996,274 | \$2,131,986 | \$2,263,720 | \$2,390,217 | \$2,510,183 | \$2,622,308 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,450,791 | \$1,639,357 | \$1,835,563 | \$2,038,409 | \$2,246,715 | \$2,459,116 | \$2,674,059 | \$2,889,812 | \$3,104,462 | \$3,315,926 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,496,664 | \$1,698,341 | \$1,905,168 | \$2,115,769 | \$2,328,600 | \$2,541,956 | \$2,753,980 | \$2,962,675 | \$3,165,922 | \$3,361,493 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,655,079 | \$1,941,529 | \$2,245,801 | \$2,566,809 | \$2,903,113 | \$3,252,899 | \$3,613,962 | \$3,983,693 | \$4,359,073 | \$4,736,668 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,766,969 | \$2,140,559 | \$2,548,479 | \$2,990,739 | \$3,466,833 | \$3,975,668 | \$4,515,495 | \$5,083,848 | \$5,677,478 | \$6,292,301 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,717,699 | \$2,142,698 | \$2,614,631 | \$3,134,145 | \$3,701,095 | \$4,314,421 | \$4,972,010 | \$5,670,579 | \$6,405,554 | \$7,170,974 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,702,292 | \$2,202,587 | \$2,772,511 | \$3,415,858 | \$4,135,622 | \$4,933,768 | \$5,810,980 | \$6,766,400 | \$7,797,358 | \$8,899,104 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,762,604 | \$2,353,586 | \$3,034,708 | \$3,812,236 | \$4,691,592 | \$5,677,041 | \$6,771,338 | \$7,975,349 | \$9,287,654 | \$10,704,134 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,705,300 | \$2,277,294 | \$2,909,487 | \$3,601,545 | \$4,351,875 | \$5,157,462 | \$6,013,719 | \$6,914,360 | \$7,851,298 | \$8,814,590 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,768,735 | \$2,447,764 | \$3,206,109 | \$4,044,421 | \$4,961,765 | \$5,955,385 | \$7,020,471 | \$8,149,956 | \$9,334,349 | \$10,561,613 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,689,049 | \$2,400,231 | \$3,187,689 | \$4,050,728 | \$4,986,965 | \$5,992,125 | \$7,059,858 | \$8,181,588 | \$9,346,404 | \$10,541,013 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,676,138 | \$2,506,724 | \$3,448,696 | \$4,505,279 | \$5,677,695 | \$6,964,780 | \$8,362,591 | \$9,864,038 | \$11,458,555 | \$13,131,818 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,446,792 | \$2,279,980 | \$3,240,463 | \$4,334,841 | \$5,567,824 | \$6,941,735 | \$8,455,984 | \$10,106,545 | \$11,885,448 | \$13,780,307 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,447,752 | \$2,423,506 | \$3,555,405 | \$4,852,727 | \$6,322,595 | \$7,969,339 | \$9,793,826 | \$11,792,767 | \$13,958,042 | \$16,276,057 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,299,176 | \$2,341,289 | \$3,570,237 | \$5,001,017 | \$6,646,703 | \$8,517,629 | \$10,620,499 | \$12,957,433 | \$15,524,973 | \$18,313,096 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,162,971 | \$2,277,835 | \$3,593,918 | \$5,127,233 | \$6,891,628 | \$8,897,891 | \$11,152,777 | \$13,657,974 | \$16,409,029 | \$19,394,294 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$1,029,253 | \$2,247,703 | \$3,694,733 | \$5,388,447 | \$7,344,108 | \$9,573,021 | \$12,081,324 | \$14,868,726 | \$17,927,228 | \$21,239,897 |  | \$213,926 | 1.61\% |
| 1999 |  | \$829,727 | \$2,110,232 | \$3,675,187 | \$5,556,785 | \$7,785,633 | \$10,389,284 | \$13,390,539 | \$16,805,536 | \$20,641,682 | \$24,895,473 |  | \$217,374 | 2.68\% |
| 2000 |  | \$667,440 | \$2,052,979 | \$3,712,416 | \$5,669,307 | \$7,943,960 | \$10,552,012 | \$13,502,892 | \$16,798,193 | \$20,430,032 | \$24,379,450 |  | \$223,210 | 3.39\% |
| 2001 |  | \$466,140 | \$1,924,257 | \$3,635,725 | \$5,613,939 | \$7,867,453 | \$10,398,713 | \$13,202,798 | \$16,266,213 | \$19,565,817 | \$23,067,954 |  | \$230,769 | 1.55\% |
| 2002 |  | \$253,509 | \$1,813,107 | \$3,578,348 | \$5,546,876 | \$7,710,333 | \$10,053,645 | \$12,554,480 | \$15,182,917 | \$17,901,389 | \$20,664,938 |  | \$234,350 | 2.38\% |
| 2003 |  | \$14,598 | \$1,754,421 | \$3,863,844 | \$6,372,640 | \$9,304,403 | \$12,674,280 | \$16,486,592 | \$20,732,460 | \$25,387,570 | \$30,410,214 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$1,616,091 | \$3,946,936 | \$6,808,112 | \$10,252,570 | \$14,326,045 | \$19,063,435 | \$24,484,833 | \$30,591,389 | \$37,361,182 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$1,416,738 | \$3,878,084 | \$6,952,119 | \$10,712,713 | \$15,228,185 | \$20,556,938 | \$26,742,488 | \$33,808,037 | \$41,750,788 |  | \$252,387 | 3.42\% |
| 2006 |  |  | \$1,234,899 | \$3,939,286 | \$7,426,564 | \$11,820,935 | \$17,247,463 | \$23,826,533 | \$31,667,007 | \$40,858,112 | \$51,460,234 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$1,047,375 | \$3,951,103 | \$7,654,594 | \$12,271,996 | \$17,914,080 | \$24,682,228 | \$32,661,312 | \$41,911,594 | \$52,459,917 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$743,438 | \$3,351,624 | \$6,346,685 | \$9,719,858 | \$13,447,403 | \$17,488,997 | \$21,786,726 | \$26,264,877 | \$30,830,679 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$501,565 | \$3,422,786 | \$6,968,744 | \$11,170,508 | \$16,039,491 | \$21,562,612 | \$27,697,913 | \$34,371,032 | \$41,472,972 |  | \$278,817 | 2.72\% |
| 2010 |  |  | \$234,277 | \$3,464,564 | \$7,484,301 | \$12,352,920 | \$18,107,094 | \$24,753,461 | \$32,261,623 | \$40,558,012 | \$49,521,297 |  | \$286,405 | 1.50\% |
| 2011 |  |  |  | \$3,257,019 | \$7,258,708 | \$11,963,289 | \$17,361,256 | \$23,411,591 | \$30,037,885 | \$37,126,029 | \$44,523,973 |  | \$290,688 | 2.96\% |
| 2012 |  |  |  | \$3,171,945 | \$7,575,292 | \$12,883,322 | \$19,118,685 | \$26,267,266 | \$34,271,137 | \$43,023,007 | \$52,362,942 |  | \$299,300 | 1.74\% |
| 2013 |  |  |  | \$3,036,932 | \$7,944,312 | \$14,177,089 | \$21,869,764 | \$31,121,534 | \$41,981,138 | \$54,431,483 | \$68,375,273 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  | \$2,781,548 | \$7,774,566 | \$14,100,007 | \$21,886,800 | \$31,226,533 | \$42,158,329 | \$54,653,706 | \$68,602,704 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  | \$2,476,149 | \$7,464,610 | \$13,757,883 | \$21,471,194 | \$30,679,900 | \$41,404,880 | \$53,598,298 | \$67,131,043 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  | \$2,285,355 | \$7,640,337 | \$14,519,098 | \$23,090,515 | \$33,483,739 | \$45,769,491 | \$59,940,853 | \$75,895,116 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  | \$2,105,774 | \$7,984,038 | \$15,762,543 | \$25,726,988 | \$38,133,724 | \$53,184,396 | \$70,997,494 | \$91,578,532 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  | \$1,713,156 | \$7,260,205 | \$14,405,355 | \$23,326,189 | \$34,157,007 | \$46,968,594 | \$61,747,577 | \$78,377,109 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  | \$1,548,620 | \$7,877,812 | \$16,213,162 | \$26,829,692 | \$39,959,647 | \$55,764,668 | \$74,305,807 | \$95,513,636 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  | \$1,318,639 | \$8,233,386 | \$17,330,483 | \$28,877,049 | \$43,075,682 | \$60,031,613 | \$79,719,210 | \$101,951,072 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  | \$1,050,927 | \$8,705,202 | \$19,153,315 | \$32,869,294 | \$50,281,886 | \$71,727,881 | \$97,399,322 | \$127,288,327 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  | \$614,124 | \$7,513,100 | \$16,921,075 | \$29,252,359 | \$44,874,270 | \$64,064,321 | \$86,962,542 | \$113,522,600 |  | \$369,764 | 6.45\% |

Table D8.6-Fixed Distributions: WW 4-Fund Equity Portfolio (50\% US/50\% Int'I) - Aggressive ( $\$ 60,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,073,367 | \$1,061,504 | \$1,049,539 | \$1,037,476 | \$1,025,318 | \$1,013,069 | \$1,000,732 | \$988,312 | \$975,812 | \$963,236 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,119,005 | \$1,130,595 | \$1,141,802 | \$1,152,612 | \$1,163,008 | \$1,172,977 | \$1,182,503 | \$1,191,572 | \$1,200,169 | \$1,208,281 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,133,543 | \$1,167,840 | \$1,202,423 | \$1,237,258 | \$1,272,307 | \$1,307,533 | \$1,342,896 | \$1,378,355 | \$1,413,867 | \$1,449,387 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,106,131 | \$1,117,772 | \$1,128,427 | \$1,138,066 | \$1,146,665 | \$1,154,197 | \$1,160,640 | \$1,165,974 | \$1,170,180 | \$1,173,242 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,061,103 | \$1,029,999 | \$998,320 | \$966,175 | \$933,667 | \$900,898 | \$867,967 | \$834,970 | \$802,000 | \$769,144 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,106,338 | \$1,105,473 | \$1,102,172 | \$1,096,449 | \$1,088,328 | \$1,077,847 | \$1,065,053 | \$1,050,005 | \$1,032,771 | \$1,013,429 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,153,749 | \$1,164,524 | \$1,172,273 | \$1,176,928 | \$1,178,437 | \$1,176,767 | \$1,171,902 | \$1,163,843 | \$1,152,612 | \$1,138,244 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,113,974 | \$1,147,818 | \$1,179,203 | \$1,207,874 | \$1,233,581 | \$1,256,084 | \$1,275,154 | \$1,290,574 | \$1,302,142 | \$1,309,672 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,090,287 | \$1,153,548 | \$1,216,258 | \$1,277,973 | \$1,338,227 | \$1,396,529 | \$1,452,367 | \$1,505,210 | \$1,554,512 | \$1,599,715 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,058,237 | \$1,133,333 | \$1,208,578 | \$1,283,461 | \$1,357,429 | \$1,429,891 | \$1,500,222 | \$1,567,764 | \$1,631,826 | \$1,691,697 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,023,298 | \$1,126,357 | \$1,232,721 | \$1,341,793 | \$1,452,882 | \$1,565,201 | \$1,677,863 | \$1,789,886 | \$1,900,191 | \$2,007,605 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$976,824 | \$1,085,227 | \$1,196,049 | \$1,308,562 | \$1,421,944 | \$1,535,288 | \$1,647,594 | \$1,757,784 | \$1,864,699 | \$1,967,110 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,040,041 | \$1,164,013 | \$1,288,046 | \$1,411,142 | \$1,532,232 | \$1,650,187 | \$1,763,827 | \$1,871,930 | \$1,973,243 | \$2,066,499 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$981,556 | \$1,142,215 | \$1,309,068 | \$1,481,092 | \$1,657,088 | \$1,835,677 | \$2,015,301 | \$2,194,225 | \$2,370,539 | \$2,542,170 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$932,641 | \$1,107,014 | \$1,285,461 | \$1,466,627 | \$1,648,994 | \$1,830,892 | \$2,010,507 | \$2,185,889 | \$2,354,972 | \$2,515,592 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$933,101 | \$1,170,169 | \$1,421,980 | \$1,687,346 | \$1,964,733 | \$2,252,244 | \$2,547,597 | \$2,848,119 | \$3,150,738 | \$3,451,982 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$888,270 | \$1,186,964 | \$1,513,953 | \$1,868,889 | \$2,250,905 | \$2,658,545 | \$3,089,701 | \$3,541,548 | \$4,010,485 | \$4,492,086 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$755,177 | \$1,086,498 | \$1,456,586 | \$1,865,626 | \$2,313,036 | \$2,797,341 | \$3,316,051 | \$3,865,555 | \$4,441,008 | \$5,036,250 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$621,793 | \$999,463 | \$1,433,713 | \$1,927,264 | \$2,482,013 | \$3,098,809 | \$3,777,218 | \$4,515,277 | \$5,309,243 | \$6,153,344 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$491,384 | \$930,577 | \$1,442,537 | \$2,031,940 | \$2,702,558 | \$3,456,954 | \$4,296,145 | \$5,219,249 | \$6,223,107 | \$7,301,899 |  | \$191,777 | 4.65\% |
| 1990 |  | \$310,726 | \$760,250 | \$1,260,046 | \$1,809,422 | \$2,406,494 | \$3,048,034 | \$3,729,340 | \$4,444,115 | \$5,184,392 | \$5,940,485 |  | \$200,690 | 6.11\% |
| 1991 |  | \$113,198 | \$637,989 | \$1,228,799 | \$1,885,705 | \$2,607,278 | \$3,390,366 | \$4,229,888 | \$5,118,648 | \$6,047,194 | \$7,003,718 |  | \$212,944 | 3.06\% |
| 1992 |  |  | \$443,532 | \$1,064,240 | \$1,747,874 | \$2,491,783 | \$3,291,543 | \$4,140,791 | \$5,031,095 | \$5,951,868 | \$6,890,333 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$246,698 | \$963,964 | \$1,775,314 | \$2,680,970 | \$3,678,883 | \$4,764,374 | \$5,929,807 | \$7,164,290 | \$8,453,445 |  | \$225,836 | 2.75\% |
| 1994 |  |  | \$14,444 | \$728,579 | \$1,551,479 | \$2,486,213 | \$3,533,540 | \$4,691,429 | \$5,954,573 | \$7,313,937 | \$8,756,339 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  | \$573,099 | \$1,540,687 | \$2,647,087 | \$3,894,489 | \$5,281,740 | \$6,803,719 | \$8,450,718 | \$10,207,871 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  | \$350,227 | \$1,394,507 | \$2,610,001 | \$4,003,598 | \$5,578,602 | \$7,333,843 | \$9,262,774 | \$11,352,569 |  | \$244,297 | 3.32\% |
| 1997 |  |  |  | \$104,626 | \$1,222,329 | \$2,524,349 | \$4,017,875 | \$5,706,139 | \$7,587,457 | \$9,654,251 | \$11,892,096 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  |  | \$1,058,998 | \$2,493,938 | \$4,146,229 | \$6,018,576 | \$8,107,592 | \$10,402,641 | \$12,884,758 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  |  | \$857,684 | \$2,439,549 | \$4,314,647 | \$6,498,600 | \$9,000,447 | \$11,820,744 | \$14,949,594 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  |  | \$626,960 | \$2,281,263 | \$4,200,426 | \$6,389,537 | \$8,846,275 | \$11,559,433 | \$14,507,498 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  |  | \$361,326 | \$2,044,426 | \$3,952,952 | \$6,080,685 | \$8,413,554 | \$10,928,692 | \$13,593,713 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  |  | \$82,597 | \$1,781,046 | \$3,631,736 | \$5,614,339 | \$7,701,697 | \$9,859,807 | \$12,048,113 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  |  |  | \$1,859,709 | \$4,318,509 | \$7,130,970 | \$10,286,166 | \$13,759,181 | \$17,509,433 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  |  |  | \$1,772,583 | \$4,639,244 | \$8,025,359 | \$11,942,255 | \$16,383,774 | \$21,322,650 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  |  |  | \$1,574,438 | \$4,692,112 | \$8,439,234 | \$12,845,020 | \$17,919,639 | \$23,649,181 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  |  |  | \$1,426,456 | \$5,046,039 | \$9,539,597 | \$14,985,754 | \$21,443,493 | \$28,943,864 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  |  |  | \$1,174,046 | \$4,984,842 | \$9,657,983 | \$15,253,958 | \$21,809,806 | \$29,331,280 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  |  | \$680,577 | \$3,546,142 | \$6,681,878 | \$10,037,784 | \$13,548,189 | \$17,132,506 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  |  | \$409,379 | \$3,911,719 | \$7,952,520 | \$12,495,798 | \$17,477,269 | \$22,802,535 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  |  | \$74,559 | \$4,101,211 | \$8,852,376 | \$14,302,273 | \$20,387,611 | \$27,003,739 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  |  |  | \$3,656,524 | \$8,138,147 | \$13,109,784 | \$18,475,539 | \$24,106,601 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  |  |  | \$3,694,844 | \$8,840,869 | \$14,693,987 | \$21,164,548 | \$28,117,469 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  |  |  | \$3,870,161 | \$10,159,522 | \$17,709,437 | \$26,502,052 | \$36,450,473 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  |  |  | \$3,552,189 | \$9,920,169 | \$17,540,862 | \$26,387,675 | \$36,363,961 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  |  |  | \$3,163,134 | \$9,473,831 | \$16,985,820 | \$25,657,818 | \$35,378,796 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  |  |  | \$3,041,304 | \$10,031,379 | \$18,500,396 | \$28,439,506 | \$39,757,764 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  |  |  | \$3,002,075 | \$11,092,944 | \$21,199,379 | \$33,408,784 | \$47,711,194 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  |  |  | \$2,396,652 | \$9,667,591 | \$18,488,922 | \$28,847,736 | \$40,642,744 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  |  |  | \$2,330,008 | \$10,948,977 | \$21,630,172 | \$34,419,364 | \$49,251,071 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  |  |  | \$2,094,226 | \$11,459,642 | \$22,985,456 | \$36,656,276 | \$52,320,649 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  |  |  | \$1,935,043 | \$12,997,081 | \$27,124,606 | \$44,472,129 | \$65,026,335 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  |  |  | \$1,342,321 | \$11,286,297 | \$23,953,730 | \$39,460,374 | \$57,766,072 |  | \$443,717 | 6.45\% |

Table D9.3 - Fixed Distributions: US 4-Fund Equity Portfolio - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,105,664 | \$1,091,283 | \$1,076,624 | \$1,061,699 | \$1,046,521 | \$1,031,103 | \$1,015,457 | \$999,597 | \$983,536 | \$967,287 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,171,931 | \$1,164,145 | \$1,155,537 | \$1,146,125 | \$1,135,924 | \$1,124,955 | \$1,113,237 | \$1,100,791 | \$1,087,639 | \$1,073,807 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,210,389 | \$1,209,786 | \$1,208,110 | \$1,205,362 | \$1,201,545 | \$1,196,666 | \$1,190,733 | \$1,183,757 | \$1,175,751 | \$1,166,730 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,210,043 | \$1,173,178 | \$1,135,830 | \$1,098,109 | \$1,060,119 | \$1,021,966 | \$983,751 | \$945,572 | \$907,524 | \$869,699 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,218,975 | \$1,145,709 | \$1,074,700 | \$1,006,062 | \$939,894 | \$876,271 | \$815,254 | \$756,887 | \$701,196 | \$648,192 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,335,489 | \$1,296,225 | \$1,254,566 | \$1,210,785 | \$1,165,158 | \$1,117,967 | \$1,069,489 | \$1,020,000 | \$969,771 | \$919,066 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,486,579 | \$1,478,855 | \$1,466,272 | \$1,448,907 | \$1,426,874 | \$1,400,318 | \$1,369,419 | \$1,334,382 | \$1,295,441 | \$1,252,853 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,490,929 | \$1,491,539 | \$1,486,928 | \$1,477,092 | \$1,462,066 | \$1,441,925 | \$1,416,779 | \$1,386,778 | \$1,352,105 | \$1,312,974 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,528,062 | \$1,544,533 | \$1,554,976 | \$1,559,198 | \$1,557,061 | \$1,548,483 | \$1,533,437 | \$1,511,950 | \$1,484,110 | \$1,450,056 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,609,407 | \$1,659,625 | \$1,704,024 | \$1,741,989 | \$1,772,943 | \$1,796,358 | \$1,811,755 | \$1,818,718 | \$1,816,897 | \$1,806,016 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,694,711 | \$1,784,885 | \$1,870,396 | \$1,950,078 | \$2,022,758 | \$2,087,271 | \$2,142,477 | \$2,187,281 | \$2,220,651 | \$2,241,635 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,796,132 | \$1,890,117 | \$1,978,176 | \$2,059,053 | \$2,131,503 | \$2,194,311 | \$2,246,312 | \$2,286,414 | \$2,313,618 | \$2,327,035 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,188,625 | \$2,309,679 | \$2,422,890 | \$2,526,581 | \$2,619,102 | \$2,698,849 | \$2,764,302 | \$2,814,046 | \$2,846,804 | \$2,861,460 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,347,157 | \$2,538,380 | \$2,727,595 | \$2,912,351 | \$3,090,030 | \$3,257,873 | \$3,413,020 | \$3,552,550 | \$3,673,526 | \$3,773,044 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,573,371 | \$2,765,949 | \$2,952,105 | \$3,129,134 | \$3,294,251 | \$3,444,641 | \$3,577,504 | \$3,690,107 | \$3,779,840 | \$3,844,266 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,002,781 | \$3,267,125 | \$3,528,020 | \$3,781,838 | \$4,024,725 | \$4,252,658 | \$4,461,505 | \$4,647,096 | \$4,805,299 | \$4,932,099 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,348,815 | \$3,650,409 | \$3,946,977 | \$4,234,200 | \$4,507,526 | \$4,762,238 | \$4,993,540 | \$5,196,642 | \$5,366,857 | \$5,499,701 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,405,436 | \$3,714,302 | \$4,012,748 | \$4,295,230 | \$4,556,031 | \$4,789,404 | \$4,989,716 | \$5,151,607 | \$5,270,154 | \$5,341,040 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,603,133 | \$4,005,805 | \$4,409,040 | \$4,806,118 | \$5,189,690 | \$5,551,902 | \$5,884,562 | \$6,179,326 | \$6,427,920 | \$6,622,382 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,006,749 | \$4,502,557 | \$5,006,072 | \$5,509,346 | \$6,003,443 | \$6,478,568 | \$6,924,245 | \$7,329,542 | \$7,683,335 | \$7,974,614 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,177,385 | \$4,589,156 | \$4,983,652 | \$5,352,908 | \$5,688,858 | \$5,983,553 | \$6,229,399 | \$6,419,411 | \$6,547,454 | \$6,608,486 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$4,773,619 | \$5,361,042 | \$5,947,383 | \$6,521,680 | \$7,072,052 | \$7,585,969 | \$8,050,564 | \$8,453,009 | \$8,780,914 | \$9,022,761 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,053,290 | \$5,758,860 | \$6,478,748 | \$7,200,600 | \$7,910,440 | \$8,592,907 | \$9,231,587 | \$9,809,423 | \$10,309,204 | \$10,714,110 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,468,463 | \$6,285,723 | \$7,128,087 | \$7,981,920 | \$8,831,427 | \$9,658,879 | \$10,444,944 | \$11,169,127 | \$11,810,311 | \$12,347,398 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,184,757 | \$5,993,156 | \$6,830,210 | \$7,682,716 | \$8,535,208 | \$9,370,154 | \$10,168,262 | \$10,908,905 | \$11,570,644 | \$12,131,865 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$5,940,943 | \$6,993,121 | \$8,109,762 | \$9,276,661 | \$10,475,858 | \$11,685,663 | \$12,880,824 | \$14,032,882 | \$15,110,705 | \$16,081,221 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,114,261 | \$7,337,561 | \$8,667,904 | \$10,093,383 | \$11,596,928 | \$13,155,983 | \$14,742,346 | \$16,322,234 | \$17,856,610 | \$19,301,786 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,519,520 | \$8,008,979 | \$9,675,060 | \$11,511,978 | \$13,506,935 | \$15,639,098 | \$17,878,747 | \$20,186,646 | \$22,513,739 | \$24,801,245 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$6,907,973 | \$8,523,275 | \$10,325,339 | \$12,304,372 | \$14,442,194 | \$16,711,233 | \$19,073,790 | \$21,481,654 | \$23,876,204 | \$26,189,047 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$6,915,576 | \$8,694,993 | \$10,721,777 | \$12,994,454 | \$15,501,869 | \$18,221,407 | \$21,117,411 | \$24,139,946 | \$27,224,054 | \$30,289,663 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$7,503,419 | \$9,415,133 | \$11,571,866 | \$13,966,043 | \$16,579,484 | \$19,381,859 | \$22,329,455 | \$25,364,399 | \$28,414,481 | \$31,393,730 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$7,951,357 | \$10,018,897 | \$12,346,588 | \$14,922,676 | \$17,723,205 | \$20,710,482 | \$23,831,993 | \$27,019,925 | \$30,191,462 | \$33,249,990 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$8,483,139 | \$10,449,612 | \$12,568,365 | \$14,806,716 | \$17,121,824 | \$19,460,960 | \$21,762,400 | \$23,956,976 | \$25,970,312 | \$27,725,688 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$8,924,219 | \$11,405,336 | \$14,215,122 | \$17,337,696 | \$20,740,516 | \$24,372,410 | \$28,162,327 | \$32,019,063 | \$35,832,190 | \$39,474,380 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$9,175,244 | \$11,936,046 | \$15,124,692 | \$18,739,007 | \$22,757,527 | \$27,136,020 | \$31,804,635 | \$36,666,052 | \$41,594,998 | \$46,439,486 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$9,235,800 | \$12,132,668 | \$15,504,030 | \$19,353,934 | \$23,665,819 | \$28,398,316 | \$33,481,643 | \$38,815,020 | \$44,265,547 | \$49,668,974 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$9,473,524 | \$12,681,056 | \$16,489,438 | \$20,926,292 | \$25,996,993 | \$31,678,327 | \$37,912,382 | \$44,601,232 | \$51,603,045 | \$58,730,268 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$10,091,665 | \$13,414,197 | \$17,293,469 | \$21,735,463 | \$26,721,588 | \$32,203,584 | \$38,099,170 | \$44,288,971 | \$50,615,266 | \$56,883,092 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$10,213,002 | \$12,946,677 | \$15,881,714 | \$18,959,674 | \$22,105,886 | \$25,230,900 | \$28,233,195 | \$31,003,157 | \$33,428,213 | \$35,398,890 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$10,473,416 | \$13,721,474 | \$17,362,319 | \$21,347,545 | \$25,601,919 | \$30,022,574 | \$34,480,125 | \$38,821,996 | \$42,878,108 | \$46,468,858 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$11,087,500 | \$14,852,943 | \$19,180,608 | \$24,034,597 | \$29,343,168 | \$34,995,395 | \$40,840,224 | \$46,688,559 | \$52,318,825 | \$57,486,195 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$11,654,433 | \$15,538,411 | \$19,934,514 | \$24,784,308 | \$29,992,972 | \$35,428,040 | \$40,920,948 | \$46,271,828 | \$51,257,735 | \$55,644,161 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$11,944,599 | \$16,246,601 | \$21,231,714 | \$26,863,237 | \$33,060,289 | \$39,693,194 | \$46,581,910 | \$53,498,359 | \$60,173,281 | \$66,307,875 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$11,771,762 | \$16,692,514 | \$22,704,902 | \$29,868,333 | \$38,190,663 | \$47,612,797 | \$57,994,904 | \$69,106,184 | \$80,620,184 | \$92,117,609 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$11,927,931 | \$17,091,430 | \$23,448,042 | \$31,077,531 | \$40,006,146 | \$50,188,811 | \$61,492,604 | \$73,683,663 | \$86,419,863 | \$99,251,554 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$11,798,048 | \$16,929,040 | \$23,211,089 | \$30,706,942 | \$39,423,790 | \$49,296,697 | \$60,173,940 | \$71,806,323 | \$83,842,719 | \$95,833,878 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$12,072,755 | \$17,716,746 | \$24,789,871 | \$33,424,951 | \$43,697,543 | \$55,601,958 | \$69,027,620 | \$83,738,453 | \$99,358,489 | \$115,367,029 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$12,221,048 | \$18,252,822 | \$25,939,516 | \$35,480,683 | \$47,021,809 | \$60,624,405 | \$76,234,455 | \$93,652,242 | \$112,507,403 | \$132,243,576 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$11,984,597 | \$17,791,407 | \$25,069,207 | \$33,949,417 | \$44,501,257 | \$56,706,685 | \$70,436,119 | \$85,427,911 | \$101,275,024 | \$117,422,389 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$12,888,384 | \$19,541,908 | \$28,051,322 | \$38,638,882 | \$51,461,525 | \$66,575,703 | \$83,900,828 | \$103,185,180 | \$123,979,072 | \$145,620,577 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$13,801,840 | \$21,117,006 | \$30,485,435 | \$42,135,303 | \$56,209,339 | \$72,723,501 | \$91,525,774 | \$112,260,340 | \$134,343,273 | \$156,956,225 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$14,123,775 | \$22,326,672 | \$33,220,248 | \$47,259,011 | \$64,833,737 | \$86,210,497 | \$111,461,227 | \$140,391,908 | \$172,476,986 | \$206,810,742 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$12,535,763 | \$19,947,835 | \$29,790,929 | \$42,468,319 | \$58,320,369 | \$77,568,354 | \$100,251,297 | \$126,161,719 | \$154,788,545 | \$185,277,089 | \$55,294,051 | \$221,858 | 6.45\% |

Table D9.4 - Fixed Distributions: US 4-Fund Equity Portfolio - Conservative ( $\$ 40,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,094,266 | \$1,080,033 | \$1,065,525 | \$1,050,754 | \$1,035,732 | \$1,020,473 | \$1,004,988 | \$989,292 | \$973,397 | \$957,315 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,147,974 | \$1,140,186 | \$1,131,589 | \$1,122,199 | \$1,112,032 | \$1,101,107 | \$1,089,444 | \$1,077,065 | \$1,063,991 | \$1,050,245 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,173,351 | \$1,172,512 | \$1,170,613 | \$1,167,658 | \$1,163,650 | \$1,158,594 | \$1,152,500 | \$1,145,379 | \$1,137,243 | \$1,128,109 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,160,358 | \$1,124,745 | \$1,088,658 | \$1,052,202 | \$1,015,481 | \$978,599 | \$941,655 | \$904,745 | \$867,962 | \$831,396 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,154,623 | \$1,084,525 | \$1,016,590 | \$950,930 | \$887,641 | \$826,799 | \$768,464 | \$712,678 | \$659,469 | \$608,849 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,246,902 | \$1,208,258 | \$1,167,307 | \$1,124,316 | \$1,079,555 | \$1,033,296 | \$985,809 | \$937,362 | \$888,220 | \$838,637 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,367,650 | \$1,357,565 | \$1,342,733 | \$1,323,232 | \$1,299,174 | \$1,270,703 | \$1,237,994 | \$1,201,251 | \$1,160,701 | \$1,116,597 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,351,836 | \$1,349,180 | \$1,341,397 | \$1,328,484 | \$1,310,478 | \$1,287,453 | \$1,259,519 | \$1,226,824 | \$1,189,547 | \$1,147,899 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,363,157 | \$1,374,424 | \$1,379,735 | \$1,378,910 | \$1,371,821 | \$1,358,392 | \$1,338,604 | \$1,312,492 | \$1,280,147 | \$1,241,714 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,409,771 | \$1,450,241 | \$1,484,709 | \$1,512,576 | \$1,533,280 | \$1,546,306 | \$1,551,189 | \$1,547,526 | \$1,534,981 | \$1,513,288 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,453,939 | \$1,528,384 | \$1,597,564 | \$1,660,334 | \$1,715,538 | \$1,762,033 | \$1,798,707 | \$1,824,490 | \$1,838,380 | \$1,839,456 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,504,889 | \$1,582,413 | \$1,653,491 | \$1,716,898 | \$1,771,419 | \$1,815,878 | \$1,849,150 | \$1,870,183 | \$1,878,023 | \$1,871,825 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,786,614 | \$1,886,455 | \$1,977,845 | \$2,059,160 | \$2,128,802 | \$2,185,229 | \$2,226,980 | \$2,252,710 | \$2,261,211 | \$2,251,438 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,871,380 | \$2,027,622 | \$2,179,880 | \$2,325,687 | \$2,462,418 | \$2,587,316 | \$2,697,535 | \$2,790,177 | \$2,862,337 | \$2,911,157 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,002,680 | \$2,160,908 | \$2,311,287 | \$2,451,166 | \$2,577,824 | \$2,688,523 | \$2,780,550 | \$2,851,270 | \$2,898,180 | \$2,918,963 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,280,759 | \$2,496,104 | \$2,705,460 | \$2,905,221 | \$3,091,576 | \$3,260,560 | \$3,408,118 | \$3,530,179 | \$3,622,724 | \$3,681,872 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,486,272 | \$2,732,094 | \$2,970,221 | \$3,196,400 | \$3,406,167 | \$3,594,920 | \$3,758,001 | \$3,890,781 | \$3,988,759 | \$4,047,659 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,474,048 | \$2,726,291 | \$2,966,612 | \$3,189,782 | \$3,390,457 | \$3,563,311 | \$3,703,181 | \$3,805,225 | \$3,865,085 | \$3,879,049 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,557,079 | \$2,879,394 | \$3,198,247 | \$3,507,162 | \$3,799,111 | \$4,066,647 | \$4,302,078 | \$4,497,654 | \$4,645,793 | \$4,739,322 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$2,775,201 | \$3,168,604 | \$3,563,664 | \$3,952,630 | \$4,326,866 | \$4,676,996 | \$4,993,091 | \$5,264,894 | \$5,482,104 | \$5,634,679 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$2,824,638 | \$3,163,686 | \$3,484,352 | \$3,779,234 | \$4,040,894 | \$4,262,080 | \$4,435,953 | \$4,556,335 | \$4,617,943 | \$4,616,623 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,145,748 | \$3,613,814 | \$4,075,813 | \$4,521,378 | \$4,939,366 | \$5,318,130 | \$5,645,837 | \$5,910,834 | \$6,102,052 | \$6,209,428 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,249,869 | \$3,802,644 | \$4,361,044 | \$4,913,188 | \$5,445,767 | \$5,944,295 | \$6,393,454 | \$6,777,510 | \$7,080,804 | \$7,288,308 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,430,607 | \$4,065,930 | \$4,714,658 | \$5,363,522 | \$5,997,323 | \$6,599,185 | \$7,150,902 | \$7,633,397 | \$8,027,273 | \$8,313,466 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,173,282 | \$3,799,316 | \$4,441,702 | \$5,087,523 | \$5,721,827 | \$6,327,860 | \$6,887,385 | \$7,381,133 | \$7,789,340 | \$8,092,393 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,535,328 | \$4,334,048 | \$5,175,475 | \$6,044,983 | \$6,924,496 | \$7,792,556 | \$8,624,551 | \$9,393,119 | \$10,068,738 | \$10,620,502 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,543,710 | \$4,454,437 | \$5,439,525 | \$6,485,378 | \$7,573,533 | \$8,680,414 | \$9,777,277 | \$10,830,368 | \$11,801,357 | \$12,648,046 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$3,675,019 | \$4,760,240 | \$5,970,669 | \$7,296,183 | \$8,719,794 | \$10,216,765 | \$11,753,918 | \$13,289,178 | \$14,771,472 | \$16,141,043 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$3,787,212 | \$4,963,333 | \$6,272,542 | \$7,701,342 | \$9,228,282 | \$10,823,130 | \$12,446,343 | \$14,048,911 | \$15,572,683 | \$16,951,258 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$3,686,899 | \$4,961,853 | \$6,413,814 | \$8,034,782 | \$9,807,303 | \$11,702,925 | \$13,680,897 | \$15,687,248 | \$17,654,393 | \$19,501,435 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$3,881,722 | \$5,260,473 | \$6,814,738 | \$8,531,549 | \$10,387,822 | \$12,349,064 | \$14,368,426 | \$16,386,238 | \$18,330,165 | \$20,116,135 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$3,991,471 | \$5,481,977 | \$7,159,669 | \$9,007,981 | \$10,998,922 | \$13,091,846 | \$15,232,688 | \$17,353,830 | \$19,374,745 | \$21,203,556 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,131,460 | \$5,600,712 | \$7,179,188 | \$8,835,210 | \$10,528,117 | \$12,208,698 | \$13,820,208 | \$15,300,012 | \$16,581,868 | \$17,598,794 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,215,899 | \$5,985,924 | \$7,994,312 | \$10,220,067 | \$12,626,889 | \$15,161,636 | \$17,753,534 | \$20,314,363 | \$22,739,834 | \$24,912,316 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,202,504 | \$6,138,753 | \$8,384,282 | \$10,927,183 | \$13,737,430 | \$16,763,987 | \$19,932,612 | \$23,144,713 | \$26,277,589 | \$29,186,389 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,094,577 | \$6,112,186 | \$8,472,420 | \$11,167,473 | \$14,170,036 | \$17,429,768 | \$20,870,442 | \$24,388,187 | \$27,851,228 | \$31,101,531 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,054,538 | \$6,250,893 | \$8,878,516 | \$11,945,633 | \$15,438,627 | \$19,316,508 | \$23,505,804 | \$27,896,389 | \$32,338,865 | \$36,644,136 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$4,161,553 | \$6,467,694 | \$9,176,247 | \$12,279,382 | \$15,746,121 | \$19,518,073 | \$23,506,010 | \$27,587,796 | \$31,608,187 | \$35,380,973 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$4,053,189 | \$6,103,239 | \$8,302,729 | \$10,598,315 | \$12,922,717 | \$15,196,312 | \$17,329,891 | \$19,228,569 | \$20,796,723 | \$21,943,712 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$3,993,207 | \$6,313,668 | \$8,926,952 | \$11,785,964 | \$14,820,263 | \$17,935,795 | \$21,016,458 | \$23,927,722 | \$26,522,415 | \$28,648,548 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$4,051,252 | \$6,669,805 | \$9,704,771 | \$13,117,110 | \$16,836,374 | \$20,758,351 | \$24,745,027 | \$28,627,400 | \$32,211,529 | \$35,287,903 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$4,078,113 | \$6,814,354 | \$9,934,872 | \$13,383,588 | \$17,072,994 | \$20,883,641 | \$24,666,268 | \$28,246,925 | \$31,435,200 | \$34,035,334 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$3,995,817 | \$6,954,957 | \$10,420,214 | \$14,350,672 | \$18,666,852 | \$23,247,378 | \$27,928,574 | \$32,507,733 | \$36,750,568 | \$40,402,972 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$3,755,357 | \$6,973,980 | \$10,977,184 | \$15,792,582 | \$21,400,475 | \$27,721,091 | \$34,603,760 | \$41,819,811 | \$49,061,004 | \$55,945,181 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$3,611,525 | \$6,964,846 | \$11,172,365 | \$16,275,710 | \$22,266,901 | \$29,073,491 | \$36,545,410 | \$44,445,513 | \$52,445,956 | \$60,132,435 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$3,378,703 | \$6,725,427 | \$10,899,701 | \$15,931,248 | \$21,799,074 | \$28,417,796 | \$35,626,181 | \$43,179,823 | \$50,749,975 | \$57,930,308 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$3,252,462 | \$6,851,907 | \$11,466,034 | \$17,173,490 | \$23,998,625 | \$31,891,264 | \$40,707,480 | \$50,193,968 | \$59,978,916 | \$69,572,372 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$3,082,153 | \$6,869,818 | \$11,821,353 | \$18,061,609 | \$25,661,482 | \$34,612,252 | \$44,799,330 | \$55,978,371 | \$67,757,367 | \$79,588,721 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$2,811,141 | \$6,511,182 | \$11,257,075 | \$17,126,528 | \$24,139,091 | \$32,235,159 | \$41,256,421 | \$50,930,565 | \$60,863,363 | \$70,541,215 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$2,782,897 | \$6,936,982 | \$12,396,755 | \$19,302,518 | \$27,730,921 | \$37,665,082 | \$48,964,541 | \$61,338,704 | \$74,328,247 | \$87,299,268 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$2,731,495 | \$7,277,636 | \$13,272,912 | \$20,862,284 | \$30,111,206 | \$40,971,203 | \$53,246,808 | \$66,568,749 | \$80,378,951 | \$93,932,999 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$2,550,704 | \$7,475,710 | \$14,259,404 | \$23,203,336 | \$34,539,873 | \$48,379,822 | \$64,654,485 | \$83,058,096 | \$102,998,842 | \$123,568,278 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$2,033,302 | \$6,479,287 | \$12,606,324 | \$20,682,461 | \$30,909,584 | \$43,375,470 | \$58,001,412 | \$74,491,178 | \$92,288,995 | \$110,555,628 | \$9,699,475 | \$295,811 | 6.45\% |

Table D9.5 - Fixed Distributions: US 4-Fund Equity Portfolio - Moderate ( $\$ 50,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,082,867 | \$1,068,783 | \$1,054,426 | \$1,039,808 | \$1,024,943 | \$1,009,843 | \$994,520 | \$978,987 | \$963,257 | \$947,343 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,124,016 | \$1,116,227 | \$1,107,641 | \$1,098,273 | \$1,088,139 | \$1,077,259 | \$1,065,652 | \$1,053,339 | \$1,040,342 | \$1,026,684 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,136,314 | \$1,135,237 | \$1,133,117 | \$1,129,954 | \$1,125,754 | \$1,120,522 | \$1,114,268 | \$1,107,001 | \$1,098,736 | \$1,089,487 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,110,673 | \$1,076,313 | \$1,041,485 | \$1,006,294 | \$970,844 | \$935,233 | \$899,559 | \$863,917 | \$828,400 | \$793,093 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,090,271 | \$1,023,342 | \$958,480 | \$895,798 | \$835,389 | \$777,328 | \$721,674 | \$668,470 | \$617,743 | \$569,505 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,158,316 | \$1,120,290 | \$1,080,048 | \$1,037,847 | \$993,952 | \$948,624 | \$902,129 | \$854,725 | \$806,668 | \$758,207 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,248,721 | \$1,236,275 | \$1,219,194 | \$1,197,557 | \$1,171,474 | \$1,141,087 | \$1,106,569 | \$1,068,119 | \$1,025,962 | \$980,342 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,212,743 | \$1,206,822 | \$1,195,866 | \$1,179,877 | \$1,158,890 | \$1,132,981 | \$1,102,259 | \$1,066,870 | \$1,026,989 | \$982,825 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,198,251 | \$1,204,314 | \$1,204,494 | \$1,198,622 | \$1,186,580 | \$1,168,300 | \$1,143,771 | \$1,113,033 | \$1,076,184 | \$1,033,371 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,210,136 | \$1,240,856 | \$1,265,394 | \$1,283,163 | \$1,293,617 | \$1,296,253 | \$1,290,623 | \$1,276,335 | \$1,253,065 | \$1,220,560 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,213,168 | \$1,271,882 | \$1,324,733 | \$1,370,589 | \$1,408,317 | \$1,436,796 | \$1,454,937 | \$1,461,699 | \$1,456,109 | \$1,437,277 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,213,646 | \$1,274,709 | \$1,328,807 | \$1,374,742 | \$1,411,336 | \$1,437,446 | \$1,451,988 | \$1,453,953 | \$1,442,428 | \$1,416,616 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,384,604 | \$1,463,231 | \$1,532,801 | \$1,591,739 | \$1,638,503 | \$1,671,608 | \$1,689,659 | \$1,691,375 | \$1,675,618 | \$1,641,417 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,395,603 | \$1,516,864 | \$1,632,165 | \$1,739,023 | \$1,834,805 | \$1,916,759 | \$1,982,051 | \$2,027,804 | \$2,051,149 | \$2,049,270 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,431,989 | \$1,555,866 | \$1,670,469 | \$1,773,197 | \$1,861,398 | \$1,932,406 | \$1,983,596 | \$2,012,433 | \$2,016,521 | \$1,993,661 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,558,737 | \$1,725,082 | \$1,882,899 | \$2,028,605 | \$2,158,427 | \$2,268,461 | \$2,354,732 | \$2,413,261 | \$2,440,148 | \$2,431,646 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,623,729 | \$1,813,780 | \$1,993,466 | \$2,158,599 | \$2,304,808 | \$2,427,602 | \$2,522,462 | \$2,584,920 | \$2,610,662 | \$2,595,617 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,542,659 | \$1,738,281 | \$1,920,475 | \$2,084,334 | \$2,224,883 | \$2,337,217 | \$2,416,645 | \$2,458,843 | \$2,460,016 | \$2,417,057 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,511,026 | \$1,752,982 | \$1,987,455 | \$2,208,207 | \$2,408,531 | \$2,581,392 | \$2,719,594 | \$2,815,982 | \$2,863,666 | \$2,856,262 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,543,652 | \$1,834,650 | \$2,121,256 | \$2,395,913 | \$2,650,289 | \$2,875,425 | \$3,061,936 | \$3,200,246 | \$3,280,874 | \$3,294,745 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,471,890 | \$1,738,216 | \$1,985,053 | \$2,205,560 | \$2,392,931 | \$2,540,607 | \$2,642,507 | \$2,693,259 | \$2,688,433 | \$2,624,759 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,517,877 | \$1,866,586 | \$2,204,243 | \$2,521,076 | \$2,806,680 | \$3,050,292 | \$3,241,109 | \$3,368,658 | \$3,423,189 | \$3,396,095 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,446,449 | \$1,846,428 | \$2,243,339 | \$2,625,776 | \$2,981,094 | \$3,295,684 | \$3,555,321 | \$3,745,596 | \$3,852,405 | \$3,862,506 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,392,751 | \$1,846,138 | \$2,301,230 | \$2,745,124 | \$3,163,219 | \$3,539,491 | \$3,856,860 | \$4,097,666 | \$4,244,236 | \$4,279,534 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,161,807 | \$1,605,475 | \$2,053,195 | \$2,492,329 | \$2,908,447 | \$3,285,565 | \$3,606,508 | \$3,853,361 | \$4,008,036 | \$4,052,921 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,129,713 | \$1,674,976 | \$2,241,187 | \$2,813,305 | \$3,373,135 | \$3,899,450 | \$4,368,278 | \$4,753,356 | \$5,026,770 | \$5,159,783 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$973,159 | \$1,571,313 | \$2,211,145 | \$2,877,373 | \$3,550,137 | \$4,204,845 | \$4,812,208 | \$5,338,503 | \$5,746,104 | \$5,994,306 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$830,518 | \$1,511,501 | \$2,266,279 | \$3,080,389 | \$3,932,652 | \$4,794,433 | \$5,629,089 | \$6,391,710 | \$7,029,206 | \$7,480,840 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$666,451 | \$1,403,390 | \$2,219,744 | \$3,098,313 | \$4,014,370 | \$4,935,026 | \$5,818,896 | \$6,616,168 | \$7,269,163 | \$7,713,468 |  | \$213,926 | 1.61\% |
| 1999 |  | \$458,223 | \$1,228,713 | \$2,105,850 | \$3,075,110 | \$4,112,737 | \$5,184,443 | \$6,244,384 | \$7,234,550 | \$8,084,733 | \$8,713,207 |  | \$217,374 | 2.68\% |
| 2000 |  | \$260,026 | \$1,105,814 | \$2,057,610 | \$3,097,055 | \$4,196,160 | \$5,316,270 | \$6,407,398 | \$7,408,077 | \$8,245,849 | \$8,838,540 |  | \$223,210 | 3.39\% |
| 2001 |  | \$31,586 | \$945,057 | \$1,972,750 | \$3,093,285 | \$4,274,639 | \$5,473,211 | \$6,633,384 | \$7,687,735 | \$8,558,029 | \$9,157,121 |  | \$230,769 | 1.55\% |
| 2002 |  |  | \$751,811 | \$1,790,012 | \$2,863,703 | \$3,934,409 | \$4,956,436 | \$5,878,016 | \$6,643,047 | \$7,193,424 | \$7,471,900 |  | \$234,350 | 2.38\% |
| 2003 |  |  | \$566,513 | \$1,773,503 | \$3,102,439 | \$4,513,263 | \$5,950,862 | \$7,344,741 | \$8,609,663 | \$9,647,479 | \$10,350,252 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$341,461 | \$1,643,873 | \$3,115,360 | \$4,717,333 | \$6,391,953 | \$8,060,589 | \$9,623,374 | \$10,960,179 | \$11,933,292 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$91,704 | \$1,440,811 | \$2,981,012 | \$4,674,252 | \$6,461,219 | \$8,259,241 | \$9,961,354 | \$11,436,909 | \$12,534,088 |  | \$252,387 | 3.42\% |
| 2006 |  |  |  | \$1,267,593 | \$2,964,974 | \$4,880,260 | \$6,954,689 | \$9,099,226 | \$11,191,545 | \$13,074,685 | \$14,558,004 |  | \$261,008 | 2.54\% |
| 2007 |  |  |  | \$1,059,025 | \$2,823,300 | \$4,770,654 | \$6,832,563 | \$8,912,850 | \$10,886,621 | \$12,601,108 | \$13,878,855 |  | \$267,639 | 4.08\% |
| 2008 |  |  |  | \$723,744 | \$2,236,956 | \$3,739,549 | \$5,161,725 | \$6,426,588 | \$7,453,981 | \$8,165,232 | \$8,488,533 |  | \$278,562 | 0.09\% |
| 2009 |  |  |  | \$491,585 | \$2,224,383 | \$4,038,607 | \$5,849,016 | \$7,552,791 | \$9,033,448 | \$10,166,722 | \$10,828,237 |  | \$278,817 | 2.72\% |
| 2010 |  |  |  | \$228,934 | \$2,199,622 | \$4,329,579 | \$6,521,308 | \$8,649,831 | \$10,566,242 | \$12,104,233 | \$13,089,610 |  | \$286,405 | 1.50\% |
| 2011 |  |  |  |  | \$1,982,868 | \$4,153,017 | \$6,339,242 | \$8,411,588 | \$10,222,022 | \$11,612,665 | \$12,426,507 |  | \$290,688 | 2.96\% |
| 2012 |  |  |  |  | \$1,838,106 | \$4,273,415 | \$6,801,562 | \$9,275,238 | \$11,517,107 | \$13,327,856 | \$14,498,069 |  | \$299,300 | 1.74\% |
| 2013 |  |  |  |  | \$1,716,830 | \$4,610,287 | \$7,829,385 | \$11,212,616 | \$14,533,439 | \$17,501,824 | \$19,772,753 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  |  | \$1,473,889 | \$4,527,657 | \$7,958,172 | \$11,598,217 | \$15,207,363 | \$18,472,048 | \$21,013,316 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  |  | \$1,155,553 | \$4,174,358 | \$7,538,895 | \$11,078,422 | \$14,553,322 | \$17,657,232 | \$20,026,738 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  |  | \$922,028 | \$4,299,708 | \$8,180,570 | \$12,387,340 | \$16,649,483 | \$20,599,343 | \$23,777,715 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  |  | \$642,534 | \$4,301,156 | \$8,600,100 | \$13,364,205 | \$18,304,500 | \$23,007,332 | \$26,933,866 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  |  | \$303,638 | \$3,776,926 | \$7,763,633 | \$12,076,723 | \$16,433,220 | \$20,451,701 | \$23,660,041 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  |  |  | \$4,000,316 | \$8,754,462 | \$14,028,255 | \$19,492,228 | \$24,677,423 | \$28,977,960 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  |  |  | \$4,013,072 | \$9,218,904 | \$14,967,842 | \$20,877,158 | \$26,414,628 | \$30,909,773 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  |  |  | \$4,246,009 | \$10,549,148 | \$17,847,743 | \$25,724,283 | \$33,520,698 | \$40,325,814 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  |  |  | \$3,498,800 | \$9,182,586 | \$15,751,528 | \$22,820,636 | \$29,789,446 | \$35,834,168 |  | \$369,764 | 6.45\% |

Table D9.6-Fixed Distributions: US 4-Fund Equity Portfolio - Aggressive (\$60,000/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\% Equity | S\&P 500 Idx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,071,469 | \$1,057,532 | \$1,043,326 | \$1,028,863 | \$1,014,154 | \$999,213 | \$984,051 | \$968,682 | \$953,117 | \$937,371 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,100,058 | \$1,092,269 | \$1,083,693 | \$1,074,347 | \$1,064,247 | \$1,053,411 | \$1,041,860 | \$1,029,613 | \$1,016,693 | \$1,003,123 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,099,277 | \$1,097,963 | \$1,095,620 | \$1,092,251 | \$1,087,859 | \$1,082,451 | \$1,076,035 | \$1,068,623 | \$1,060,228 | \$1,050,865 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,060,988 | \$1,027,880 | \$994,312 | \$960,387 | \$926,206 | \$891,866 | \$857,463 | \$823,090 | \$788,837 | \$754,791 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,025,919 | \$962,158 | \$900,370 | \$840,666 | \$783,136 | \$727,856 | \$674,884 | \$624,262 | \$576,017 | \$530,161 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,069,729 | \$1,032,322 | \$992,789 | \$951,379 | \$908,348 | \$863,953 | \$818,448 | \$772,087 | \$725,117 | \$677,778 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,129,792 | \$1,114,985 | \$1,095,656 | \$1,071,882 | \$1,043,774 | \$1,011,472 | \$975,144 | \$934,988 | \$891,222 | \$844,087 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,073,650 | \$1,064,463 | \$1,050,336 | \$1,031,269 | \$1,007,302 | \$978,509 | \$944,999 | \$906,915 | \$864,432 | \$817,750 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,033,346 | \$1,034,204 | \$1,029,253 | \$1,018,335 | \$1,001,339 | \$978,209 | \$948,938 | \$913,575 | \$872,221 | \$825,028 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,010,500 | \$1,031,471 | \$1,046,078 | \$1,053,750 | \$1,053,954 | \$1,046,201 | \$1,030,057 | \$1,005,143 | \$971,149 | \$927,832 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$972,397 | \$1,015,381 | \$1,051,902 | \$1,080,845 | \$1,101,097 | \$1,111,559 | \$1,111,167 | \$1,098,908 | \$1,073,837 | \$1,035,098 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$922,402 | \$967,005 | \$1,004,122 | \$1,032,586 | \$1,051,252 | \$1,059,014 | \$1,054,826 | \$1,037,722 | \$1,006,832 | \$961,406 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$982,594 | \$1,040,006 | \$1,087,756 | \$1,124,318 | \$1,148,203 | \$1,157,987 | \$1,152,337 | \$1,130,039 | \$1,090,025 | \$1,031,395 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$919,826 | \$1,006,105 | \$1,084,450 | \$1,152,359 | \$1,207,193 | \$1,246,203 | \$1,266,566 | \$1,265,430 | \$1,239,960 | \$1,187,382 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$861,298 | \$950,825 | \$1,029,651 | \$1,095,229 | \$1,144,971 | \$1,176,288 | \$1,186,642 | \$1,173,595 | \$1,134,862 | \$1,068,358 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$836,714 | \$954,061 | \$1,060,338 | \$1,151,988 | \$1,225,278 | \$1,276,363 | \$1,301,345 | \$1,296,344 | \$1,257,573 | \$1,181,419 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$761,185 | \$895,466 | \$1,016,710 | \$1,120,799 | \$1,203,448 | \$1,260,284 | \$1,286,922 | \$1,279,060 | \$1,232,564 | \$1,143,576 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$611,270 | \$750,271 | \$874,339 | \$978,885 | \$1,059,309 | \$1,111,124 | \$1,130,110 | \$1,112,461 | \$1,054,946 | \$955,066 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$464,972 | \$626,570 | \$776,662 | \$909,251 | \$1,017,952 | \$1,096,137 | \$1,137,111 | \$1,134,311 | \$1,081,538 | \$973,202 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$312,104 | \$500,696 | \$678,848 | \$839,197 | \$973,712 | \$1,073,854 | \$1,130,781 | \$1,135,598 | \$1,079,643 | \$954,810 |  | \$191,777 | 4.65\% |
| 1990 |  | \$119,143 | \$312,747 | \$485,754 | \$631,886 | \$744,967 | \$819,134 | \$849,061 | \$830,184 | \$758,923 | \$632,896 |  | \$200,690 | 6.11\% |
| 1991 |  |  | \$119,358 | \$332,672 | \$520,773 | \$673,994 | \$782,453 | \$836,381 | \$826,482 | \$744,326 | \$582,762 |  | \$212,944 | 3.06\% |
| 1992 |  |  |  | \$125,635 | \$338,364 | \$516,421 | \$647,072 | \$717,189 | \$713,682 | \$624,005 | \$436,704 |  | \$219,469 | 2.90\% |
| 1993 |  |  |  |  | \$126,725 | \$329,115 | \$479,797 | \$562,819 | \$561,936 | \$461,198 | \$245,602 |  | \$225,836 | 2.75\% |
| 1994 |  |  |  |  |  | \$95,066 | \$243,271 | \$325,631 | \$325,590 | \$226,732 | \$13,449 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  |  |  |  | \$6,343 | \$112,004 | \$113,592 |  |  |  | \$238,249 | 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\% |
| 2020 |  |  |  |  |  |  |  |  |  |  |  |  |  | 1.36\% |
| 2021 |  |  |  |  |  |  |  |  |  |  |  |  |  | 7.04\% |
| 2022 |  |  |  |  |  |  |  |  |  |  |  |  |  | 6.45\% |

Table D10.3 - Fixed Distributions: WW All Value Equity Portfolio ( $50 \%$ US/50\% Int'I) - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,111,916 | \$1,103,862 | \$1,095,597 | \$1,087,123 | \$1,078,445 | \$1,069,566 | \$1,060,490 | \$1,051,220 | \$1,041,761 | \$1,032,116 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,191,471 | \$1,203,642 | \$1,215,380 | \$1,226,669 | \$1,237,494 | \$1,247,839 | \$1,257,690 | \$1,267,032 | \$1,275,851 | \$1,284,134 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,240,030 | \$1,270,091 | \$1,300,062 | \$1,329,904 | \$1,359,577 | \$1,389,040 | \$1,418,251 | \$1,447,169 | \$1,475,749 | \$1,503,949 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,260,721 | \$1,274,163 | \$1,286,608 | \$1,298,024 | \$1,308,379 | \$1,317,644 | \$1,325,792 | \$1,332,798 | \$1,338,640 | \$1,343,298 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,256,281 | \$1,217,685 | \$1,178,685 | \$1,139,388 | \$1,099,901 | \$1,060,326 | \$1,020,762 | \$981,307 | \$942,054 | \$903,091 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,378,626 | \$1,382,434 | \$1,383,498 | \$1,381,817 | \$1,377,401 | \$1,370,273 | \$1,360,470 | \$1,348,040 | \$1,333,045 | \$1,315,556 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,517,910 | \$1,543,300 | \$1,565,416 | \$1,584,120 | \$1,599,291 | \$1,610,829 | \$1,618,650 | \$1,622,694 | \$1,622,920 | \$1,619,311 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,544,947 | \$1,603,127 | \$1,659,353 | \$1,713,294 | \$1,764,617 | \$1,812,996 | \$1,858,109 | \$1,899,646 | \$1,937,307 | \$1,970,804 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,596,775 | \$1,688,531 | \$1,780,638 | \$1,872,639 | \$1,964,045 | \$2,054,347 | \$2,143,012 | \$2,229,487 | \$2,313,206 | \$2,393,591 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,673,825 | \$1,797,232 | \$1,923,799 | \$2,053,031 | \$2,184,376 | \$2,317,223 | \$2,450,902 | \$2,584,691 | \$2,717,812 | \$2,849,441 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,760,040 | \$1,927,482 | \$2,102,997 | \$2,286,133 | \$2,476,318 | \$2,672,859 | \$2,874,937 | \$3,081,605 | \$3,291,785 | \$3,504,272 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,874,320 | \$2,060,399 | \$2,255,275 | \$2,458,384 | \$2,669,025 | \$2,886,359 | \$3,109,399 | \$3,337,017 | \$3,567,936 | \$3,800,738 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,253,917 | \$2,451,645 | \$2,653,603 | \$2,858,694 | \$3,065,709 | \$3,273,329 | \$3,480,133 | \$3,684,613 | \$3,885,182 | \$4,080,187 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,419,620 | \$2,699,679 | \$2,995,914 | \$3,307,658 | \$3,634,005 | \$3,973,797 | \$4,325,614 | \$4,687,766 | \$5,058,289 | \$5,434,944 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,661,859 | \$2,961,346 | \$3,274,433 | \$3,599,880 | \$3,936,197 | \$4,281,634 | \$4,634,186 | \$4,991,594 | \$5,351,358 | \$5,710,746 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,140,210 | \$3,574,943 | \$4,042,722 | \$4,543,343 | \$5,076,183 | \$5,640,154 | \$6,233,664 | \$6,854,587 | \$7,500,229 | \$8,167,309 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,552,323 | \$4,108,962 | \$4,717,820 | \$5,380,135 | \$6,096,620 | \$6,867,376 | \$7,691,812 | \$8,568,557 | \$9,495,387 | \$10,469,154 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,679,034 | \$4,336,195 | \$5,066,077 | \$5,871,140 | \$6,752,955 | \$7,712,016 | \$8,747,557 | \$9,857,364 | \$11,037,597 | \$12,282,623 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,919,266 | \$4,738,386 | \$5,673,805 | \$6,734,618 | \$7,929,306 | \$9,265,414 | \$10,749,187 | \$12,385,181 | \$14,175,832 | \$16,121,007 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,387,010 | \$5,392,955 | \$6,559,011 | \$7,900,965 | \$9,434,366 | \$11,174,082 | \$13,133,786 | \$15,325,358 | \$17,758,220 | \$20,438,612 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,576,427 | \$5,499,283 | \$6,529,361 | \$7,670,232 | \$8,923,950 | \$10,290,731 | \$11,768,649 | \$13,353,334 | \$15,037,687 | \$16,811,634 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,188,852 | \$6,320,648 | \$7,599,014 | \$9,031,256 | \$10,622,880 | \$12,377,121 | \$14,294,460 | \$16,372,137 | \$18,603,674 | \$20,978,441 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,431,316 | \$6,634,762 | \$7,991,418 | \$9,508,183 | \$11,189,918 | \$13,038,953 | \$15,054,586 | \$17,232,590 | \$19,564,736 | \$22,038,372 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,976,175 | \$7,482,173 | \$9,227,137 | \$11,231,822 | \$13,515,529 | \$16,095,268 | \$18,984,828 | \$22,193,750 | \$25,726,250 | \$29,580,093 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,708,254 | \$7,235,314 | \$9,023,650 | \$11,099,844 | \$13,489,694 | \$16,217,298 | \$19,304,005 | \$22,767,229 | \$26,619,145 | \$30,865,298 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,472,489 | \$8,260,291 | \$10,359,745 | \$12,803,518 | \$15,623,503 | \$18,849,715 | \$22,509,026 | \$26,623,708 | \$31,209,847 | \$36,275,620 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,628,515 | \$8,576,287 | \$10,891,593 | \$13,618,952 | \$16,803,355 | \$20,489,023 | \$24,717,907 | \$29,527,902 | \$34,950,825 | \$41,010,144 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,939,589 | \$9,018,162 | \$11,487,360 | \$14,393,506 | \$17,783,039 | \$21,701,123 | \$26,189,986 | \$31,286,974 | \$37,022,357 | \$43,416,908 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,350,594 | \$9,585,488 | \$12,230,464 | \$15,328,887 | \$18,922,200 | \$23,048,116 | \$27,738,541 | \$33,017,262 | \$38,897,444 | \$45,379,021 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,382,765 | \$9,836,928 | \$12,806,443 | \$16,361,096 | \$20,572,023 | \$25,509,559 | \$31,240,589 | \$37,825,382 | \$45,313,934 | \$53,741,889 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$7,993,608 | \$10,600,766 | \$13,715,275 | \$17,395,975 | \$21,700,238 | \$26,681,650 | \$32,387,290 | \$38,854,655 | \$46,108,279 | \$54,156,155 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$8,440,376 | \$11,193,582 | \$14,457,758 | \$18,283,841 | \$22,718,627 | \$27,802,155 | \$33,564,779 | \$40,024,011 | \$47,181,230 | \$55,018,411 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$9,103,943 | \$11,927,867 | \$15,193,579 | \$18,924,978 | \$23,137,603 | \$27,836,375 | \$33,013,339 | \$38,645,543 | \$44,693,177 | \$51,098,127 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$9,656,499 | \$13,226,496 | \$17,586,230 | \$22,840,678 | \$29,093,315 | \$36,441,543 | \$44,971,235 | \$54,750,499 | \$65,822,809 | \$78,199,748 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$10,013,659 | \$14,070,834 | \$19,163,810 | \$25,469,321 | \$33,173,887 | \$42,468,622 | \$53,542,327 | \$66,572,782 | \$81,716,262 | \$99,095,436 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$10,164,365 | \$14,531,596 | \$20,102,862 | \$27,109,354 | \$35,802,468 | \$46,448,780 | \$59,322,678 | \$74,696,406 | \$92,827,362 | \$113,942,679 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$10,511,580 | \$15,422,837 | \$21,856,329 | \$30,158,660 | \$40,723,567 | \$53,989,211 | \$70,432,049 | \$90,556,557 | \$114,880,105 | \$143,912,473 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$11,279,322 | \$16,535,081 | \$23,364,558 | \$32,105,480 | \$43,134,504 | \$56,862,070 | \$73,723,671 | \$94,166,962 | \$118,634,241 | \$147,540,074 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$11,356,799 | \$15,775,699 | \$21,061,863 | \$27,286,026 | \$34,500,725 | \$42,733,394 | \$51,979,270 | \$62,194,561 | \$73,290,417 | \$85,128,308 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$11,745,064 | \$16,984,587 | \$23,547,894 | \$31,621,733 | \$41,381,986 | \$52,981,024 | \$66,533,050 | \$82,098,013 | \$99,664,961 | \$119,135,996 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$12,426,642 | \$18,342,189 | \$25,895,257 | \$35,353,257 | \$46,978,746 | \$61,012,724 | \$77,654,453 | \$97,038,459 | \$119,209,786 | \$144,099,137 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$12,960,733 | \$18,869,374 | \$26,216,592 | \$35,172,257 | \$45,879,949 | \$58,441,418 | \$72,899,844 | \$89,222,965 | \$107,287,483 | \$126,866,353 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$13,326,341 | \$19,833,220 | \$28,112,795 | \$38,431,756 | \$51,039,759 | \$66,149,141 | \$83,911,490 | \$104,392,175 | \$127,544,546 | \$153,185,952 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$13,071,146 | \$20,162,128 | \$29,561,942 | \$41,755,535 | \$57,254,878 | \$76,575,169 | \$100,202,757 | \$128,554,977 | \$161,932,974 | \$200,469,755 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$13,173,866 | \$20,399,182 | \$29,959,522 | \$42,337,244 | \$58,038,085 | \$77,566,367 | \$101,391,999 | \$129,909,637 | \$163,391,246 | \$201,934,480 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$13,029,901 | \$20,179,212 | \$29,571,411 | \$41,642,132 | \$56,837,099 | \$75,586,508 | \$98,272,298 | \$125,189,065 | \$156,500,286 | \$192,192,548 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$13,307,459 | \$21,010,844 | \$31,314,147 | \$44,785,392 | \$62,028,075 | \$83,653,012 | \$110,239,893 | \$142,288,723 | \$180,162,497 | \$224,023,884 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$13,557,889 | \$21,899,211 | \$33,310,588 | \$48,562,632 | \$68,512,677 | \$94,078,097 | \$126,194,721 | \$165,758,946 | \$213,553,505 | \$270,158,705 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$13,236,140 | \$21,126,435 | \$31,668,132 | \$45,429,827 | \$63,009,226 | \$85,002,374 | \$111,962,477 | \$144,348,830 | \$182,467,653 | \$226,408,109 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$14,201,508 | \$23,066,311 | \$35,083,781 | \$50,987,919 | \$71,569,269 | \$97,639,418 | \$129,980,996 | \$169,283,101 | \$216,063,786 | \$270,583,258 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$15,143,494 | \$24,677,834 | \$37,518,855 | \$54,370,051 | \$75,951,495 | \$102,950,420 | \$135,957,445 | \$175,390,456 | \$221,410,433 | \$273,835,972 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$15,430,582 | \$25,836,113 | \$40,250,543 | \$59,686,761 | \$85,247,320 | \$118,071,295 | \$159,257,211 | \$209,761,750 | \$270,277,044 | \$341,093,202 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$13,772,966 | \$23,314,942 | \$36,611,477 | \$54,635,583 | \$78,452,821 | \$109,171,091 | \$147,866,676 | \$195,486,058 | \$252,726,015 | \$319,898,434 | \$55,294,051 | \$221,858 | 6.45\% |

Table D10.4 - Fixed Distributions: WW All Value Equity Portfolio (50\% US/50\% Int'I) - 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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,100,453 | \$1,092,482 | \$1,084,302 | \$1,075,916 | \$1,067,327 | \$1,058,540 | \$1,049,557 | \$1,040,383 | \$1,031,021 | \$1,021,475 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,167,184 | \$1,179,015 | \$1,190,417 | \$1,201,374 | \$1,211,869 | \$1,221,890 | \$1,231,419 | \$1,240,444 | \$1,248,951 | \$1,256,926 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,202,373 | \$1,231,554 | \$1,260,638 | \$1,289,586 | \$1,318,358 | \$1,346,915 | \$1,375,214 | \$1,403,215 | \$1,430,874 | \$1,458,149 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,209,579 | \$1,222,826 | \$1,235,095 | \$1,246,355 | \$1,256,575 | \$1,265,726 | \$1,273,782 | \$1,280,719 | \$1,286,514 | \$1,291,149 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,191,210 | \$1,155,107 | \$1,118,548 | \$1,081,642 | \$1,044,493 | \$1,007,203 | \$969,872 | \$932,596 | \$895,467 | \$858,574 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,289,170 | \$1,292,717 | \$1,293,603 | \$1,291,826 | \$1,287,394 | \$1,280,328 | \$1,270,662 | \$1,258,442 | \$1,243,727 | \$1,226,585 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,399,412 | \$1,422,861 | \$1,443,140 | \$1,460,114 | \$1,473,664 | \$1,483,690 | \$1,490,111 | \$1,492,867 | \$1,491,917 | \$1,487,241 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,404,335 | \$1,457,616 | \$1,508,925 | \$1,557,937 | \$1,604,327 | \$1,647,775 | \$1,687,965 | \$1,724,592 | \$1,757,362 | \$1,785,993 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,429,057 | \$1,512,492 | \$1,596,042 | \$1,679,251 | \$1,761,638 | \$1,842,698 | \$1,921,901 | \$1,998,702 | \$2,072,539 | \$2,142,840 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,472,394 | \$1,583,942 | \$1,698,132 | \$1,814,464 | \$1,932,379 | \$2,051,260 | \$2,170,436 | \$2,289,178 | \$2,406,706 | \$2,522,193 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,518,015 | \$1,668,106 | \$1,825,259 | \$1,988,990 | \$2,158,703 | \$2,333,677 | \$2,513,070 | \$2,695,914 | \$2,881,112 | \$3,067,441 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,580,749 | \$1,747,520 | \$1,921,994 | \$2,103,579 | \$2,291,552 | \$2,485,053 | \$2,683,079 | \$2,884,486 | \$3,087,988 | \$3,292,157 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,854,986 | \$2,034,543 | \$2,217,660 | \$2,403,263 | \$2,590,167 | \$2,777,084 | \$2,962,627 | \$3,145,326 | \$3,323,635 | \$3,495,947 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,947,293 | \$2,195,912 | \$2,458,787 | \$2,735,194 | \$3,024,175 | \$3,324,526 | \$3,634,788 | \$3,953,236 | \$4,277,880 | \$4,606,463 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,093,759 | \$2,361,362 | \$2,640,958 | \$2,931,302 | \$3,230,905 | \$3,538,030 | \$3,850,691 | \$4,166,660 | \$4,483,476 | \$4,798,458 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,414,215 | \$2,794,850 | \$3,204,683 | \$3,643,343 | \$4,110,040 | \$4,603,531 | \$5,122,077 | \$5,663,414 | \$6,224,725 | \$6,802,617 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,673,924 | \$3,155,827 | \$3,683,755 | \$4,258,570 | \$4,880,603 | \$5,549,576 | \$6,264,519 | \$7,023,690 | \$7,824,502 | \$8,663,449 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,715,086 | \$3,276,747 | \$3,902,520 | \$4,594,366 | \$5,353,375 | \$6,179,599 | \$7,071,871 | \$8,027,637 | \$9,042,788 | \$10,111,511 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,832,643 | \$3,521,451 | \$4,311,696 | \$5,211,126 | \$6,226,829 | \$7,364,923 | \$8,630,209 | \$10,025,801 | \$11,552,717 | \$13,209,468 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$3,103,525 | \$3,942,174 | \$4,919,737 | \$6,049,768 | \$7,345,451 | \$8,819,174 | \$10,482,026 | \$12,343,233 | \$14,409,524 | \$16,684,437 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,170,475 | \$3,957,095 | \$4,838,329 | \$5,817,089 | \$6,894,829 | \$8,071,251 | \$9,344,019 | \$10,708,480 | \$12,157,407 | \$13,680,780 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,515,583 | \$4,471,529 | \$5,556,340 | \$6,776,195 | \$8,135,534 | \$9,636,613 | \$11,279,062 | \$13,059,429 | \$14,970,745 | \$17,002,127 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,602,904 | \$4,620,380 | \$5,772,757 | \$7,065,850 | \$8,503,518 | \$10,087,199 | \$11,815,451 | \$13,683,491 | \$15,682,765 | \$17,800,562 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,879,332 | \$5,127,995 | \$6,584,604 | \$8,267,073 | \$10,191,810 | \$12,372,930 | \$14,821,371 | \$17,543,944 | \$20,542,318 | \$23,811,994 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,628,091 | \$4,884,964 | \$6,368,182 | \$8,100,733 | \$10,104,671 | \$12,400,256 | \$15,004,954 | \$17,932,324 | \$21,190,795 | \$24,782,372 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$4,017,573 | \$5,485,973 | \$7,224,111 | \$9,260,255 | \$11,621,706 | \$14,333,759 | \$17,418,495 | \$20,893,416 | \$24,769,955 | \$29,051,881 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$4,023,563 | \$5,609,695 | \$7,512,332 | \$9,769,995 | \$12,421,300 | \$15,503,765 | \$19,052,369 | \$23,097,874 | \$27,664,902 | \$32,769,818 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$4,114,555 | \$5,807,235 | \$7,836,580 | \$10,242,719 | \$13,065,544 | \$16,343,385 | \$20,111,426 | \$24,399,876 | \$29,231,904 | \$34,621,376 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$4,255,681 | \$6,077,154 | \$8,253,530 | \$10,822,605 | \$13,820,156 | \$17,278,253 | \$21,223,324 | \$25,674,005 | \$30,638,840 | \$36,113,889 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$4,173,702 | \$6,141,671 | \$8,551,322 | \$11,463,298 | \$14,939,042 | \$19,038,765 | \$23,818,952 | \$29,329,400 | \$35,609,813 | \$42,686,030 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,405,607 | \$6,514,835 | \$9,061,706 | \$12,097,542 | \$15,671,997 | \$19,830,881 | \$24,613,633 | \$30,050,459 | \$36,159,218 | \$42,942,140 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,535,467 | \$6,772,680 | \$9,453,090 | \$12,621,405 | \$16,318,324 | \$20,578,105 | \$25,425,872 | \$30,874,700 | \$36,922,618 | \$43,549,640 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,769,270 | \$7,106,449 | \$9,832,808 | \$12,969,672 | \$16,530,639 | \$20,519,501 | \$24,928,176 | \$29,734,783 | \$34,901,963 | \$40,375,618 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,933,155 | \$7,760,984 | \$11,265,833 | \$15,539,734 | \$20,672,969 | \$26,749,838 | \$33,843,627 | \$42,010,877 | \$51,285,101 | \$61,670,193 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,988,603 | \$8,138,637 | \$12,164,801 | \$17,220,665 | \$23,467,849 | \$31,071,163 | \$40,192,163 | \$50,981,085 | \$63,567,178 | \$78,047,610 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,933,337 | \$8,285,795 | \$12,649,042 | \$18,222,983 | \$25,224,595 | \$33,883,137 | \$44,433,211 | \$57,105,462 | \$72,114,792 | \$89,646,136 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,962,378 | \$8,665,750 | \$13,631,523 | \$20,156,883 | \$28,579,253 | \$39,273,387 | \$52,645,296 | \$69,122,337 | \$89,138,876 | \$113,117,071 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$5,174,113 | \$9,156,481 | \$14,449,464 | \$21,343,777 | \$30,163,371 | \$41,260,411 | \$55,006,956 | \$71,782,824 | \$91,959,257 | \$115,878,205 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$5,060,256 | \$8,610,384 | \$12,916,910 | \$18,044,335 | \$24,040,796 | \$30,931,764 | \$38,713,595 | \$47,347,335 | \$56,753,304 | \$66,807,006 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$5,077,368 | \$9,126,833 | \$14,305,800 | \$20,780,460 | \$28,707,453 | \$38,222,406 | \$49,426,660 | \$62,372,724 | \$77,049,293 | \$93,366,884 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$5,205,759 | \$9,707,128 | \$15,593,701 | \$23,102,042 | \$32,464,731 | \$43,895,277 | \$57,569,896 | \$73,606,751 | \$92,043,712 | \$112,816,093 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$5,260,791 | \$9,840,464 | \$15,657,224 | \$22,865,210 | \$31,595,596 | \$41,942,513 | \$53,947,874 | \$67,586,107 | \$82,750,095 | \$99,239,818 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$5,235,540 | \$10,188,407 | \$16,646,957 | \$24,849,429 | \$35,019,643 | \$47,348,704 | \$61,973,851 | \$78,955,501 | \$98,254,038 | \$119,708,370 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$4,964,401 | \$10,203,718 | \$17,361,736 | \$26,861,562 | \$39,150,866 | \$54,680,545 | \$73,875,915 | \$97,100,634 | \$124,614,409 | \$156,526,559 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$4,822,626 | \$10,167,029 | \$17,454,137 | \$27,105,451 | \$39,563,922 | \$55,271,726 | \$74,640,640 | \$98,015,363 | \$125,630,995 | \$157,566,903 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$4,588,592 | \$9,901,641 | \$17,088,697 | \$26,532,474 | \$38,625,596 | \$53,747,629 | \$72,235,693 | \$94,349,366 | \$120,231,424 | \$149,866,953 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$4,494,965 | \$10,143,020 | \$17,944,255 | \$28,393,654 | \$42,018,571 | \$59,353,571 | \$80,905,991 | \$107,112,414 | \$138,287,344 | \$174,566,671 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$4,381,834 | \$10,399,985 | \$18,931,955 | \$30,642,083 | \$46,271,696 | \$66,615,294 | \$92,483,315 | \$124,650,270 | \$163,788,305 | \$210,387,931 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$4,081,547 | \$9,869,065 | \$17,854,956 | \$28,535,926 | \$42,435,761 | \$60,077,855 | \$81,948,370 | \$108,450,492 | \$139,851,489 | \$176,225,616 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$4,156,003 | \$10,584,388 | \$19,609,230 | \$31,868,210 | \$48,050,505 | \$68,865,225 | \$94,996,780 | \$127,047,173 | \$165,466,744 | \$210,476,795 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$4,201,431 | \$11,130,842 | \$20,799,914 | \$33,827,020 | \$50,848,603 | \$72,475,387 | \$99,235,607 | \$131,507,119 | \$169,442,298 | \$212,891,922 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$4,054,978 | \$11,460,199 | \$22,140,150 | \$36,972,438 | \$56,917,184 | \$82,970,323 | \$116,095,419 | \$157,133,762 | \$206,695,368 | \$265,036,970 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$3,404,288 | \$10,162,195 | \$19,979,510 | \$33,698,010 | \$52,244,426 | \$76,586,421 | \$107,667,275 | \$146,318,835 | \$193,155,104 | \$248,452,338 | \$9,699,475 | \$295,811 | 6.45\% |

Table D10.5 - Fixed Distributions: WW All Value Equity Portfolio (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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,088,990 | \$1,081,102 | \$1,073,007 | \$1,064,709 | \$1,056,209 | \$1,047,513 | \$1,038,624 | \$1,029,546 | \$1,020,281 | \$1,010,835 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,142,896 | \$1,154,389 | \$1,165,455 | \$1,176,079 | \$1,186,245 | \$1,195,940 | \$1,205,149 | \$1,213,857 | \$1,222,051 | \$1,229,717 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,164,716 | \$1,193,017 | \$1,221,214 | \$1,249,268 | \$1,277,139 | \$1,304,789 | \$1,332,177 | \$1,359,261 | \$1,385,999 | \$1,412,349 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,158,438 | \$1,171,489 | \$1,183,583 | \$1,194,686 | \$1,204,771 | \$1,213,808 | \$1,221,772 | \$1,228,639 | \$1,234,388 | \$1,238,999 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,126,140 | \$1,092,528 | \$1,058,411 | \$1,023,895 | \$989,084 | \$954,080 | \$918,982 | \$883,884 | \$848,880 | \$814,057 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,199,715 | \$1,203,000 | \$1,203,708 | \$1,201,835 | \$1,197,387 | \$1,190,383 | \$1,180,854 | \$1,168,844 | \$1,154,408 | \$1,137,613 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,280,914 | \$1,302,421 | \$1,320,864 | \$1,336,108 | \$1,348,036 | \$1,356,551 | \$1,361,572 | \$1,363,039 | \$1,360,913 | \$1,355,172 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,263,723 | \$1,312,105 | \$1,358,497 | \$1,402,581 | \$1,444,037 | \$1,482,553 | \$1,517,820 | \$1,549,538 | \$1,577,417 | \$1,601,182 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,261,339 | \$1,336,453 | \$1,411,445 | \$1,485,864 | \$1,559,232 | \$1,631,048 | \$1,700,790 | \$1,767,917 | \$1,831,872 | \$1,892,090 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,270,963 | \$1,370,652 | \$1,472,465 | \$1,575,897 | \$1,680,381 | \$1,785,298 | \$1,889,969 | \$1,993,664 | \$2,095,600 | \$2,194,945 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,275,991 | \$1,408,731 | \$1,547,520 | \$1,691,848 | \$1,841,087 | \$1,994,495 | \$2,151,204 | \$2,310,224 | \$2,470,440 | \$2,630,611 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,287,178 | \$1,434,641 | \$1,588,712 | \$1,748,773 | \$1,914,079 | \$2,083,748 | \$2,256,759 | \$2,431,956 | \$2,608,039 | \$2,783,575 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,456,055 | \$1,617,441 | \$1,781,718 | \$1,947,832 | \$2,114,626 | \$2,280,839 | \$2,445,121 | \$2,606,039 | \$2,762,088 | \$2,911,707 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,474,966 | \$1,692,145 | \$1,921,659 | \$2,162,729 | \$2,414,344 | \$2,675,255 | \$2,943,961 | \$3,218,706 | \$3,497,471 | \$3,777,981 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,525,659 | \$1,761,378 | \$2,007,483 | \$2,262,724 | \$2,525,614 | \$2,794,426 | \$3,067,196 | \$3,341,726 | \$3,615,594 | \$3,886,171 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,688,220 | \$2,014,756 | \$2,366,644 | \$2,743,342 | \$3,143,897 | \$3,566,908 | \$4,010,490 | \$4,472,241 | \$4,949,220 | \$5,437,925 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,795,525 | \$2,202,693 | \$2,649,691 | \$3,137,005 | \$3,664,586 | \$4,231,776 | \$4,837,227 | \$5,478,824 | \$6,153,616 | \$6,857,745 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,751,138 | \$2,217,299 | \$2,738,964 | \$3,317,592 | \$3,953,796 | \$4,647,182 | \$5,396,186 | \$6,197,910 | \$7,047,979 | \$7,940,399 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,746,020 | \$2,304,516 | \$2,949,586 | \$3,687,633 | \$4,524,352 | \$5,464,432 | \$6,511,232 | \$7,666,420 | \$8,929,602 | \$10,297,928 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,820,041 | \$2,491,392 | \$3,280,462 | \$4,198,571 | \$5,256,537 | \$6,464,265 | \$7,830,265 | \$9,361,109 | \$11,060,828 | \$12,930,262 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,764,522 | \$2,414,907 | \$3,147,297 | \$3,963,945 | \$4,865,708 | \$5,851,771 | \$6,919,388 | \$8,063,625 | \$9,277,127 | \$10,549,927 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,842,315 | \$2,622,409 | \$3,513,666 | \$4,521,135 | \$5,648,187 | \$6,896,105 | \$8,263,665 | \$9,746,721 | \$11,337,815 | \$13,025,813 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,774,492 | \$2,605,997 | \$3,554,095 | \$4,623,518 | \$5,817,118 | \$7,135,446 | \$8,576,316 | \$10,134,392 | \$11,800,793 | \$13,562,752 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,782,488 | \$2,773,817 | \$3,942,071 | \$5,302,324 | \$6,868,092 | \$8,650,591 | \$10,657,914 | \$12,894,137 | \$15,358,387 | \$18,043,895 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,547,928 | \$2,534,614 | \$3,712,715 | \$5,101,621 | \$6,719,648 | \$8,583,214 | \$10,705,904 | \$13,097,420 | \$15,762,445 | \$18,699,446 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,562,657 | \$2,711,654 | \$4,088,477 | \$5,716,991 | \$7,619,909 | \$9,817,803 | \$12,327,964 | \$15,163,123 | \$18,330,063 | \$21,828,141 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,418,610 | \$2,643,104 | \$4,133,071 | \$5,921,038 | \$8,039,246 | \$10,518,506 | \$13,386,832 | \$16,667,845 | \$20,378,978 | \$24,529,492 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,289,521 | \$2,596,309 | \$4,185,801 | \$6,091,933 | \$8,348,049 | \$10,985,646 | \$14,032,866 | \$17,512,779 | \$21,441,451 | \$25,825,844 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$1,160,768 | \$2,568,819 | \$4,276,596 | \$6,316,323 | \$8,718,112 | \$11,508,391 | \$14,708,106 | \$18,330,748 | \$22,380,236 | \$26,848,756 |  | \$213,926 | 1.61\% |
| 1999 |  | \$964,639 | \$2,446,414 | \$4,296,201 | \$6,565,500 | \$9,306,060 | \$12,567,970 | \$16,397,316 | \$20,833,419 | \$25,905,692 | \$31,630,170 |  | \$217,374 | 2.68\% |
| 2000 |  | \$817,606 | \$2,428,904 | \$4,408,137 | \$6,799,110 | \$9,643,755 | \$12,980,113 | \$16,839,976 | \$21,246,263 | \$26,210,156 | \$31,728,125 |  | \$223,210 | 3.39\% |
| 2001 |  | \$630,558 | \$2,351,777 | \$4,448,421 | \$6,958,969 | \$9,918,020 | \$13,354,056 | \$17,286,965 | \$21,725,388 | \$26,664,005 | \$32,080,868 |  | \$230,769 | 1.55\% |
| 2002 |  | \$434,597 | \$2,285,031 | \$4,472,037 | \$7,014,366 | \$9,923,675 | \$13,202,627 | \$16,843,014 | \$20,824,023 | \$25,110,749 | \$29,653,109 |  | \$234,350 | 2.38\% |
| 2003 |  | \$209,810 | \$2,295,472 | \$4,945,436 | \$8,238,790 | \$12,252,622 | \$17,058,132 | \$22,716,019 | \$29,271,255 | \$36,747,392 | \$45,140,638 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$2,206,440 | \$5,165,792 | \$8,972,008 | \$13,761,811 | \$19,673,703 | \$26,841,998 | \$35,389,388 | \$45,418,095 | \$56,999,784 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$2,039,995 | \$5,195,221 | \$9,336,611 | \$14,646,722 | \$21,317,493 | \$29,543,744 | \$39,514,519 | \$51,402,222 | \$65,349,594 |  | \$252,387 | 3.42\% |
| 2006 |  |  | \$1,908,663 | \$5,406,717 | \$10,155,106 | \$16,434,939 | \$24,557,564 | \$34,858,543 | \$47,688,117 | \$63,397,647 | \$82,321,668 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$1,777,881 | \$5,534,370 | \$10,582,074 | \$17,192,238 | \$25,658,752 | \$36,290,241 | \$49,398,686 | \$65,284,273 | \$84,216,336 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$1,445,068 | \$4,771,957 | \$8,802,645 | \$13,580,866 | \$19,130,134 | \$25,447,919 | \$32,500,109 | \$40,216,191 | \$48,485,704 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$1,269,079 | \$5,063,707 | \$9,939,188 | \$16,032,920 | \$23,463,789 | \$32,320,269 | \$42,647,436 | \$54,433,625 | \$67,597,772 |  | \$278,817 | 2.72\% |
| 2010 |  |  | \$1,072,067 | \$5,292,146 | \$10,850,828 | \$17,950,716 | \$26,777,831 | \$37,485,338 | \$50,175,044 | \$64,877,638 | \$81,533,048 |  | \$286,405 | 1.50\% |
| 2011 |  |  | \$811,554 | \$5,097,857 | \$10,558,162 | \$17,311,242 | \$25,443,609 | \$34,995,905 | \$45,949,249 | \$58,212,707 | \$71,613,282 |  | \$290,688 | 2.96\% |
| 2012 |  |  | \$543,594 | \$5,181,119 | \$11,267,103 | \$18,999,528 | \$28,548,266 | \$40,036,211 | \$53,518,826 | \$68,963,531 | \$86,230,788 |  | \$299,300 | 1.74\% |
| 2013 |  |  | \$245,308 | \$5,161,530 | \$11,967,589 | \$21,046,854 | \$32,785,921 | \$47,549,072 | \$65,646,291 | \$87,295,845 | \$112,583,362 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  | \$4,948,753 | \$11,873,658 | \$21,089,759 | \$32,977,086 | \$47,889,280 | \$66,121,089 | \$87,870,744 | \$113,199,325 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  | \$4,605,983 | \$11,422,817 | \$20,414,093 | \$31,908,749 | \$46,199,089 | \$63,509,666 | \$83,962,563 | \$107,541,358 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  | \$4,574,363 | \$12,001,916 | \$22,009,067 | \$35,054,130 | \$51,572,089 | \$71,936,105 | \$96,412,190 | \$125,109,458 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  | \$4,553,322 | \$12,721,534 | \$24,030,715 | \$39,152,492 | \$58,771,909 | \$83,541,595 | \$114,023,105 | \$150,617,157 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  | \$4,041,779 | \$11,642,026 | \$21,862,296 | \$35,153,336 | \$51,934,264 | \$72,552,154 | \$97,235,325 | \$126,043,122 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  | \$4,134,679 | \$12,748,501 | \$24,531,741 | \$40,091,031 | \$60,012,564 | \$84,811,245 | \$114,869,701 | \$150,370,331 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  | \$4,080,974 | \$13,283,989 | \$25,745,711 | \$42,000,354 | \$62,513,770 | \$87,623,782 | \$117,474,164 | \$151,947,872 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  | \$4,029,757 | \$14,258,115 | \$28,587,048 | \$47,869,351 | \$72,933,626 | \$104,505,775 | \$143,113,692 | \$188,980,738 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  | \$3,347,543 | \$12,760,437 | \$26,036,031 | \$44,001,752 | \$67,467,874 | \$97,151,612 | \$133,584,193 | \$177,006,241 |  | \$369,764 | 6.45\% |

Table D10.6 - Fixed Distributions: WW All Value Equity Portfolio (50\% US/50\% Int'I) - Aggressive (\$60,000/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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,077,527 | \$1,069,722 | \$1,061,712 | \$1,053,501 | \$1,045,091 | \$1,036,487 | \$1,027,691 | \$1,018,708 | \$1,009,541 | \$1,000,195 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,118,609 | \$1,129,762 | \$1,140,492 | \$1,150,783 | \$1,160,621 | \$1,169,991 | \$1,178,878 | \$1,187,269 | \$1,195,151 | \$1,202,509 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,127,059 | \$1,154,480 | \$1,181,790 | \$1,208,949 | \$1,235,921 | \$1,262,664 | \$1,289,140 | \$1,315,307 | \$1,341,124 | \$1,366,549 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,107,296 | \$1,120,152 | \$1,132,070 | \$1,143,018 | \$1,152,967 | \$1,161,890 | \$1,169,762 | \$1,176,559 | \$1,182,261 | \$1,186,850 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,061,070 | \$1,029,950 | \$998,274 | \$966,148 | \$933,676 | \$900,958 | \$868,092 | \$835,173 | \$802,293 | \$769,540 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,110,260 | \$1,113,283 | \$1,113,813 | \$1,111,844 | \$1,107,380 | \$1,100,437 | \$1,091,046 | \$1,079,246 | \$1,065,090 | \$1,048,641 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,162,415 | \$1,181,982 | \$1,198,588 | \$1,212,101 | \$1,222,408 | \$1,229,412 | \$1,233,033 | \$1,233,212 | \$1,229,909 | \$1,223,103 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,123,112 | \$1,166,595 | \$1,208,069 | \$1,247,224 | \$1,283,748 | \$1,317,332 | \$1,347,676 | \$1,374,484 | \$1,397,473 | \$1,416,371 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,093,621 | \$1,160,415 | \$1,226,849 | \$1,292,476 | \$1,356,825 | \$1,419,398 | \$1,479,679 | \$1,537,132 | \$1,591,206 | \$1,641,339 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,069,532 | \$1,157,362 | \$1,246,799 | \$1,337,329 | \$1,428,384 | \$1,519,335 | \$1,609,503 | \$1,698,151 | \$1,784,494 | \$1,867,696 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,033,967 | \$1,149,356 | \$1,269,782 | \$1,394,705 | \$1,523,472 | \$1,655,312 | \$1,789,337 | \$1,924,534 | \$2,059,768 | \$2,193,781 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$993,606 | \$1,121,762 | \$1,255,430 | \$1,393,968 | \$1,536,606 | \$1,682,442 | \$1,830,440 | \$1,979,425 | \$2,128,091 | \$2,274,994 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,057,124 | \$1,200,339 | \$1,345,775 | \$1,492,401 | \$1,639,084 | \$1,784,594 | \$1,927,615 | \$2,066,752 | \$2,200,541 | \$2,327,468 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$1,002,639 | \$1,188,378 | \$1,384,532 | \$1,590,264 | \$1,804,513 | \$2,025,983 | \$2,253,134 | \$2,484,175 | \$2,717,063 | \$2,949,500 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$957,559 | \$1,161,394 | \$1,374,008 | \$1,594,146 | \$1,820,322 | \$2,050,822 | \$2,283,701 | \$2,516,791 | \$2,747,712 | \$2,973,883 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$962,225 | \$1,234,663 | \$1,528,606 | \$1,843,342 | \$2,177,754 | \$2,530,286 | \$2,898,903 | \$3,281,068 | \$3,673,716 | \$4,073,233 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$917,126 | \$1,249,558 | \$1,615,627 | \$2,015,440 | \$2,448,570 | \$2,913,976 | \$3,409,935 | \$3,933,958 | \$4,482,730 | \$5,052,040 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$787,190 | \$1,157,851 | \$1,575,407 | \$2,040,817 | \$2,554,216 | \$3,114,765 | \$3,720,500 | \$4,368,183 | \$5,053,170 | \$5,769,287 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$659,398 | \$1,087,581 | \$1,587,477 | \$2,164,141 | \$2,821,875 | \$3,563,942 | \$4,392,254 | \$5,307,039 | \$6,306,488 | \$7,386,389 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$536,556 | \$1,040,611 | \$1,641,188 | \$2,347,374 | \$3,167,622 | \$4,109,356 | \$5,178,505 | \$6,378,985 | \$7,712,132 | \$9,176,087 |  | \$191,777 | 4.65\% |
| 1990 |  | \$358,569 | \$872,719 | \$1,456,265 | \$2,110,802 | \$2,836,586 | \$3,632,291 | \$4,494,758 | \$5,418,770 | \$6,396,846 | \$7,419,073 |  | \$200,690 | 6.11\% |
| 1991 |  | \$169,046 | \$773,290 | \$1,470,991 | \$2,266,074 | \$3,160,840 | \$4,155,596 | \$5,248,267 | \$6,434,014 | \$7,704,885 | \$9,049,499 |  | \$212,944 | 3.06\% |
| 1992 |  |  | \$591,614 | \$1,335,434 | \$2,181,185 | \$3,130,718 | \$4,183,692 | \$5,337,182 | \$6,585,294 | \$7,918,821 | \$9,324,942 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$419,639 | \$1,299,538 | \$2,337,575 | \$3,544,373 | \$4,928,253 | \$6,494,457 | \$8,244,330 | \$10,174,455 | \$12,275,796 |  | \$225,836 | 2.75\% |
| 1994 |  |  | \$184,265 | \$1,057,248 | \$2,102,510 | \$3,334,625 | \$4,766,172 | \$6,406,854 | \$8,262,516 | \$10,334,095 | \$12,616,520 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  | \$952,843 | \$2,173,728 | \$3,618,113 | \$5,301,847 | \$7,237,433 | \$9,432,831 | \$11,890,172 | \$14,604,401 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  | \$753,810 | \$2,072,081 | \$3,657,192 | \$5,533,248 | \$7,721,295 | \$10,237,817 | \$13,093,054 | \$16,289,167 |  | \$244,297 | 3.32\% |
| 1997 |  |  |  | \$535,022 | \$1,941,146 | \$3,630,555 | \$5,627,907 | \$7,954,305 | \$10,625,682 | \$13,650,998 | \$17,030,312 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  | \$299,663 | \$1,810,042 | \$3,616,069 | \$5,738,528 | \$8,192,889 | \$10,987,491 | \$14,121,632 | \$17,583,624 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  | \$41,080 | \$1,667,701 | \$3,673,078 | \$6,097,176 | \$8,975,679 | \$12,337,438 | \$16,201,571 | \$20,574,310 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  |  | \$1,500,677 | \$3,615,514 | \$6,129,344 | \$9,066,319 | \$12,442,067 | \$16,261,095 | \$20,514,111 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  |  | \$1,296,533 | \$3,517,716 | \$6,130,006 | \$9,148,058 | \$12,576,077 | \$16,405,392 | \$20,612,097 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  |  | \$1,059,060 | \$3,316,711 | \$5,885,753 | \$8,757,852 | \$11,913,263 | \$15,319,536 | \$18,930,600 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  |  | \$937,846 | \$3,832,276 | \$7,366,427 | \$11,588,412 | \$16,531,633 | \$22,209,684 | \$28,611,083 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  |  | \$723,351 | \$4,055,773 | \$8,276,244 | \$13,491,833 | \$19,797,691 | \$27,269,011 | \$35,951,959 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  |  | \$450,240 | \$4,068,849 | \$8,751,850 | \$14,654,277 | \$21,923,575 | \$30,689,651 | \$41,053,051 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  |  | \$153,329 | \$4,290,625 | \$9,841,740 | \$17,071,789 | \$26,253,897 | \$37,656,419 | \$51,526,265 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  |  |  | \$4,221,105 | \$10,057,093 | \$17,573,525 | \$27,014,548 | \$38,609,290 | \$52,554,467 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  |  | \$3,120,937 | \$7,328,504 | \$12,182,244 | \$17,652,883 | \$23,679,078 | \$30,164,403 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  |  | \$3,358,387 | \$8,705,171 | \$15,213,879 | \$22,922,147 | \$31,817,956 | \$41,828,661 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  |  | \$3,436,701 | \$9,660,385 | \$17,400,780 | \$26,743,337 | \$37,711,564 | \$50,250,004 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  |  | \$3,026,889 | \$8,944,704 | \$16,043,936 | \$24,312,390 | \$33,675,319 | \$43,986,747 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  |  | \$2,979,413 | \$9,747,828 | \$18,098,572 | \$28,082,152 | \$39,673,024 | \$52,753,206 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  |  | \$2,942,842 | \$10,891,297 | \$21,222,229 | \$34,191,948 | \$49,977,280 | \$68,640,166 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  |  | \$2,615,596 | \$10,682,445 | \$21,137,921 | \$34,226,815 | \$50,110,493 | \$68,831,747 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  |  | \$2,202,589 | \$10,069,869 | \$20,162,484 | \$32,669,967 | \$47,693,701 | \$65,215,763 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  |  | \$1,999,563 | \$10,754,689 | \$22,238,187 | \$36,759,797 | \$54,537,037 | \$75,652,244 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  |  | \$1,789,735 | \$11,689,690 | \$25,060,503 | \$42,432,919 | \$64,257,904 | \$90,846,383 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  |  | \$1,288,831 | \$10,228,818 | \$21,920,157 | \$36,653,817 | \$54,619,162 | \$75,860,629 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  |  | \$1,012,977 | \$11,316,838 | \$25,028,349 | \$42,575,317 | \$64,272,659 | \$90,263,868 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  |  | \$642,820 | \$11,525,321 | \$25,791,932 | \$43,740,444 | \$65,506,029 | \$91,003,821 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  |  | \$256,912 | \$12,768,379 | \$29,771,833 | \$51,877,787 | \$79,532,016 | \$112,924,506 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  |  |  | \$11,417,083 | \$27,268,472 | \$47,984,389 | \$74,013,282 | \$105,560,145 |  | \$443,717 | 6.45\% |

Table D11.3 - Fixed Distributions: US All Value Equity Portfolio - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,110,779 | \$1,101,433 | \$1,091,726 | \$1,081,666 | \$1,071,263 | \$1,060,524 | \$1,049,460 | \$1,038,080 | \$1,026,394 | \$1,014,411 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,175,001 | \$1,170,240 | \$1,164,610 | \$1,158,123 | \$1,150,792 | \$1,142,632 | \$1,133,659 | \$1,123,891 | \$1,113,347 | \$1,102,047 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,214,275 | \$1,217,501 | \$1,219,585 | \$1,220,524 | \$1,220,314 | \$1,218,953 | \$1,216,446 | \$1,212,797 | \$1,208,014 | \$1,202,107 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,218,809 | \$1,190,165 | \$1,160,489 | \$1,129,884 | \$1,098,456 | \$1,066,309 | \$1,033,549 | \$1,000,281 | \$966,610 | \$932,638 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,234,865 | \$1,175,754 | \$1,117,228 | \$1,059,473 | \$1,002,663 | \$946,957 | \$892,498 | \$839,418 | \$787,831 | \$737,840 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,359,230 | \$1,342,566 | \$1,322,244 | \$1,298,431 | \$1,271,314 | \$1,241,099 | \$1,208,008 | \$1,172,277 | \$1,134,153 | \$1,093,889 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,522,658 | \$1,551,220 | \$1,574,816 | \$1,593,210 | \$1,606,206 | \$1,613,650 | \$1,615,429 | \$1,611,477 | \$1,601,771 | \$1,586,331 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,530,915 | \$1,572,290 | \$1,608,870 | \$1,640,287 | \$1,666,210 | \$1,686,344 | \$1,700,437 | \$1,708,283 | \$1,709,723 | \$1,704,645 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,570,861 | \$1,631,880 | \$1,688,224 | \$1,739,277 | \$1,784,455 | \$1,823,208 | \$1,855,029 | \$1,879,466 | \$1,896,122 | \$1,904,665 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,657,105 | \$1,758,912 | \$1,858,474 | \$1,954,794 | \$2,046,844 | \$2,133,579 | \$2,213,950 | \$2,286,914 | \$2,351,452 | \$2,406,578 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,737,368 | \$1,875,207 | \$2,013,278 | \$2,150,219 | \$2,284,567 | \$2,414,775 | \$2,539,231 | \$2,656,274 | \$2,764,221 | \$2,861,391 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,855,439 | \$2,015,966 | \$2,177,615 | \$2,338,803 | \$2,497,813 | \$2,652,811 | \$2,801,869 | \$2,942,990 | \$3,074,131 | \$3,193,237 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,265,604 | \$2,473,273 | \$2,682,477 | \$2,891,092 | \$3,096,816 | \$3,297,193 | \$3,489,643 | \$3,671,499 | \$3,840,044 | \$3,992,556 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,441,640 | \$2,744,343 | \$3,062,725 | \$3,394,765 | \$3,737,965 | \$4,089,342 | \$4,445,425 | \$4,802,271 | \$5,155,477 | \$5,500,224 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,688,730 | \$3,015,826 | \$3,355,975 | \$3,706,424 | \$4,063,938 | \$4,424,811 | \$4,784,888 | \$5,139,603 | \$5,484,026 | \$5,812,921 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,138,581 | \$3,563,981 | \$4,012,195 | \$4,480,171 | \$4,964,134 | \$5,459,575 | \$5,961,255 | \$6,463,235 | \$6,958,914 | \$7,441,097 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,505,005 | \$3,991,698 | \$4,503,293 | \$5,035,961 | \$5,585,030 | \$6,144,986 | \$6,709,492 | \$7,271,432 | \$7,822,979 | \$8,355,689 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,570,757 | \$4,075,284 | \$4,600,132 | \$5,139,359 | \$5,685,969 | \$6,231,968 | \$6,768,462 | \$7,285,789 | \$7,773,708 | \$8,221,612 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,797,770 | \$4,439,615 | \$5,129,315 | \$5,861,990 | \$6,630,997 | \$7,427,843 | \$8,242,158 | \$9,061,722 | \$9,872,565 | \$10,659,142 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,227,283 | \$4,997,740 | \$5,834,264 | \$6,732,162 | \$7,684,464 | \$8,681,756 | \$9,712,071 | \$10,760,864 | \$11,811,065 | \$12,843,238 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,392,577 | \$5,057,528 | \$5,742,977 | \$6,439,598 | \$7,136,708 | \$7,822,424 | \$8,483,884 | \$9,107,525 | \$9,679,425 | \$10,185,688 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,028,006 | \$5,925,895 | \$6,881,314 | \$7,884,388 | \$8,922,608 | \$9,980,860 | \$11,041,549 | \$12,084,844 | \$13,089,040 | \$14,031,042 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,352,703 | \$6,435,268 | \$7,615,944 | \$8,886,953 | \$10,236,763 | \$11,649,860 | \$13,106,643 | \$14,583,462 | \$16,052,834 | \$17,483,853 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,822,765 | \$7,094,451 | \$8,501,366 | \$10,038,089 | \$11,694,564 | \$13,455,618 | \$15,300,601 | \$17,203,194 | \$19,131,425 | \$21,047,918 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,523,293 | \$6,767,327 | \$8,147,286 | \$9,658,501 | \$11,291,714 | \$13,032,569 | \$14,861,219 | \$16,752,095 | \$18,673,882 | \$20,589,735 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,338,009 | \$7,914,748 | \$9,701,060 | \$11,699,160 | \$13,905,337 | \$16,308,880 | \$18,891,088 | \$21,624,432 | \$24,471,956 | \$27,386,974 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,533,535 | \$8,327,040 | \$10,404,696 | \$12,780,809 | \$15,463,365 | \$18,452,270 | \$21,737,550 | \$25,297,621 | \$29,097,716 | \$33,088,606 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,977,248 | \$9,111,142 | \$11,648,508 | \$14,626,313 | \$18,075,751 | \$22,019,428 | \$26,468,230 | \$31,417,997 | \$36,846,116 | \$42,708,231 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,373,546 | \$9,638,782 | \$12,312,548 | \$15,423,810 | \$18,992,860 | \$23,028,243 | \$27,523,539 | \$32,454,163 | \$37,774,394 | \$43,414,863 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,344,710 | \$9,728,496 | \$12,573,849 | \$15,920,928 | \$19,801,463 | \$24,235,078 | \$29,225,318 | \$34,755,568 | \$40,785,080 | \$47,245,400 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$8,027,491 | \$10,682,526 | \$13,849,780 | \$17,572,256 | \$21,882,992 | \$26,800,925 | \$32,326,478 | \$38,437,075 | \$45,082,850 | \$52,182,906 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$8,568,672 | \$11,525,975 | \$15,077,156 | \$19,274,895 | \$24,160,036 | \$29,756,432 | \$36,065,446 | \$43,060,374 | \$50,681,156 | \$58,829,827 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$9,199,360 | \$12,164,647 | \$15,612,067 | \$19,552,904 | \$23,981,557 | \$28,871,995 | \$34,174,636 | \$39,813,961 | \$45,687,202 | \$51,664,415 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$9,715,600 | \$13,371,171 | \$17,831,585 | \$23,179,482 | \$29,481,645 | \$36,780,943 | \$45,087,620 | \$54,370,413 | \$64,548,131 | \$75,482,461 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$10,034,804 | \$14,110,594 | \$19,196,287 | \$25,429,508 | \$32,936,887 | \$41,823,463 | \$52,160,364 | \$63,971,241 | \$77,218,161 | \$91,787,946 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$10,132,879 | \$14,420,417 | \$19,820,241 | \$26,497,825 | \$34,610,252 | \$44,294,322 | \$55,652,393 | \$68,736,390 | \$83,530,750 | \$99,935,381 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$10,430,505 | \$15,164,080 | \$21,253,637 | \$28,942,776 | \$38,478,719 | \$50,098,300 | \$64,009,999 | \$80,372,208 | \$99,268,349 | \$120,679,962 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$11,084,915 | \$15,947,706 | \$22,074,100 | \$29,648,387 | \$38,842,706 | \$49,802,871 | \$62,631,707 | \$77,370,531 | \$93,979,783 | \$112,320,198 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$11,219,806 | \$15,379,106 | \$20,225,467 | \$25,757,638 | \$31,941,893 | \$38,706,635 | \$45,938,530 | \$53,480,850 | \$61,134,674 | \$68,663,420 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$11,534,160 | \$16,361,526 | \$22,212,953 | \$29,148,807 | \$37,189,060 | \$46,301,300 | \$56,389,820 | \$67,287,119 | \$78,749,218 | \$90,456,155 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$12,247,952 | \$17,799,789 | \$24,699,196 | \$33,072,632 | \$43,001,184 | \$54,501,751 | \$67,508,390 | \$81,855,793 | \$97,267,129 | \$113,348,623 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$12,866,447 | \$18,577,432 | \$25,553,100 | \$33,866,446 | \$43,535,012 | \$54,504,772 | \$66,636,016 | \$79,693,224 | \$93,340,968 | \$107,147,700 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$13,233,717 | \$19,541,862 | \$27,438,758 | \$37,080,267 | \$48,566,621 | \$61,918,639 | \$77,054,241 | \$93,767,881 | \$111,715,871 | \$130,410,700 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$13,082,722 | \$20,180,200 | \$29,538,372 | \$41,562,949 | \$56,636,503 | \$75,079,749 | \$97,105,408 | \$122,767,293 | \$151,908,855 | \$184,116,836 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$13,264,190 | \$20,660,814 | \$30,470,511 | \$43,145,732 | \$59,120,631 | \$78,769,359 | \$102,355,540 | \$129,975,600 | \$161,500,427 | \$196,521,520 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$13,109,917 | \$20,406,978 | \$30,004,266 | \$42,298,715 | \$57,655,380 | \$76,366,792 | \$98,605,556 | \$124,373,338 | \$153,450,947 | \$185,355,606 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$13,473,049 | \$21,511,264 | \$32,357,940 | \$46,601,125 | \$64,827,364 | \$87,571,500 | \$115,253,201 | \$148,102,951 | \$186,082,694 | \$228,808,845 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$13,640,423 | \$22,136,408 | \$33,762,747 | \$49,240,127 | \$69,315,175 | \$94,706,204 | \$126,030,949 | \$163,718,217 | \$207,908,327 | \$258,350,586 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$13,365,847 | \$21,510,186 | \$32,442,965 | \$46,716,981 | \$64,867,193 | \$87,358,222 | \$114,520,145 | \$146,476,186 | \$183,068,353 | \$223,789,415 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$14,375,114 | \$23,593,057 | \$36,181,065 | \$52,883,648 | \$74,451,031 | \$101,574,428 | \$134,803,046 | \$174,446,433 | \$220,469,281 | \$272,389,398 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$15,336,243 | \$25,259,469 | \$38,721,828 | \$56,429,245 | \$79,044,669 | \$107,108,553 | \$140,943,823 | \$180,552,560 | \$225,515,537 | \$274,909,214 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$15,746,283 | \$26,844,564 | \$42,477,046 | \$63,801,830 | \$92,031,703 | \$128,335,960 | \$173,706,629 | \$228,793,488 | \$293,719,118 | \$367,892,893 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$14,088,195 | \$24,331,408 | \$38,877,571 | \$58,867,225 | \$85,508,246 | \$119,981,327 | \$163,308,791 | \$216,190,412 | \$278,817,033 | \$350,680,648 | \$55,294,051 | \$221,858 | 6.45\% |

Table D11.4 - Fixed Distributions: US All Value Equity Portfolio - Conservative ( $\$ 40,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,099,327 | \$1,090,078 | \$1,080,471 | \$1,070,515 | \$1,060,219 | \$1,049,591 | \$1,038,641 | \$1,027,378 | \$1,015,812 | \$1,003,953 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,151,037 | \$1,146,270 | \$1,140,647 | \$1,134,180 | \$1,126,881 | \$1,118,765 | \$1,109,849 | \$1,100,150 | \$1,089,688 | \$1,078,481 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,177,212 | \$1,180,177 | \$1,182,020 | \$1,182,734 | \$1,182,317 | \$1,180,769 | \$1,178,093 | \$1,174,294 | \$1,169,379 | \$1,163,360 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,168,902 | \$1,141,303 | \$1,112,691 | \$1,083,170 | \$1,052,842 | \$1,021,810 | \$990,178 | \$958,050 | \$925,526 | \$892,707 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,169,926 | \$1,113,452 | \$1,057,522 | \$1,002,319 | \$948,012 | \$894,756 | \$842,693 | \$791,949 | \$742,638 | \$694,860 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,269,600 | \$1,252,543 | \$1,231,952 | \$1,207,989 | \$1,180,838 | \$1,150,699 | \$1,117,788 | \$1,082,335 | \$1,044,580 | \$1,004,771 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,401,834 | \$1,426,080 | \$1,445,421 | \$1,459,628 | \$1,468,514 | \$1,471,930 | \$1,469,769 | \$1,461,968 | \$1,448,507 | \$1,429,409 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,389,617 | \$1,425,418 | \$1,456,422 | \$1,482,271 | \$1,502,643 | \$1,517,253 | \$1,525,856 | \$1,528,253 | \$1,524,290 | \$1,513,861 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,403,575 | \$1,456,844 | \$1,505,355 | \$1,548,512 | \$1,585,747 | \$1,616,528 | \$1,640,369 | \$1,656,833 | \$1,665,540 | \$1,666,176 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,454,751 | \$1,543,793 | \$1,630,108 | \$1,712,709 | \$1,790,582 | \$1,862,697 | \$1,928,020 | \$1,985,527 | \$2,034,215 | \$2,073,121 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,494,954 | \$1,615,151 | \$1,734,702 | \$1,852,250 | \$1,966,346 | \$2,075,459 | \$2,177,998 | \$2,272,331 | \$2,356,807 | \$2,429,779 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,560,443 | \$1,700,217 | \$1,840,025 | \$1,978,288 | \$2,113,302 | \$2,243,251 | \$2,366,233 | \$2,480,281 | \$2,583,390 | \$2,673,551 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,858,539 | \$2,039,202 | \$2,220,019 | \$2,398,881 | \$2,573,512 | \$2,741,490 | \$2,900,283 | \$3,047,279 | \$3,179,825 | \$3,295,275 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,958,484 | \$2,217,426 | \$2,488,530 | \$2,769,610 | \$3,058,017 | \$3,350,623 | \$3,643,826 | \$3,933,561 | \$4,215,324 | \$4,484,207 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,107,915 | \$2,388,840 | \$2,679,555 | \$2,977,224 | \$3,278,544 | \$3,579,759 | \$3,876,686 | \$4,164,750 | \$4,439,037 | \$4,694,350 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,405,127 | \$2,767,908 | \$3,148,553 | \$3,543,814 | \$3,949,735 | \$4,361,649 | \$4,774,185 | \$5,181,298 | \$5,576,315 | \$5,951,999 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,629,277 | \$3,044,501 | \$3,479,200 | \$3,929,372 | \$4,390,201 | \$4,856,057 | \$5,320,528 | \$5,776,460 | \$6,216,031 | \$6,630,849 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,625,015 | \$3,055,872 | \$3,502,646 | \$3,959,537 | \$4,419,770 | \$4,875,662 | \$5,318,723 | \$5,739,802 | \$6,129,272 | \$6,477,253 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,731,935 | \$3,269,351 | \$3,845,826 | \$4,456,245 | \$5,093,829 | \$5,750,064 | \$6,414,699 | \$7,075,794 | \$7,719,835 | \$8,331,938 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$2,973,677 | \$3,614,499 | \$4,309,518 | \$5,053,579 | \$5,839,363 | \$6,657,253 | \$7,495,248 | \$8,338,975 | \$9,171,769 | \$9,974,866 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,022,679 | \$3,594,516 | \$4,182,321 | \$4,777,189 | \$5,368,981 | \$5,946,489 | \$6,497,660 | \$7,009,874 | \$7,470,284 | \$7,866,197 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,379,351 | \$4,132,345 | \$4,932,663 | \$5,770,597 | \$6,634,006 | \$7,508,362 | \$8,376,901 | \$9,220,882 | \$10,019,969 | \$10,752,726 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,518,614 | \$4,410,329 | \$5,383,171 | \$6,428,936 | \$7,535,905 | \$8,688,660 | \$9,868,021 | \$11,051,141 | \$12,211,760 | \$13,320,658 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,742,787 | \$4,779,987 | \$5,928,857 | \$7,182,890 | \$8,531,188 | \$9,958,049 | \$11,442,680 | \$12,959,075 | \$14,476,111 | \$15,957,874 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,472,748 | \$4,485,373 | \$5,610,234 | \$6,841,500 | \$8,168,987 | \$9,577,718 | \$11,047,603 | \$12,553,287 | \$14,064,200 | \$15,544,854 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,886,560 | \$5,150,787 | \$6,587,358 | \$8,195,671 | \$9,969,390 | \$11,895,469 | \$13,953,290 | \$16,113,961 | \$18,339,853 | \$20,584,464 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,914,003 | \$5,330,009 | \$6,978,340 | \$8,868,072 | \$11,001,945 | \$13,374,730 | \$15,971,603 | \$18,766,601 | \$21,721,275 | \$24,783,664 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$4,078,902 | \$5,734,696 | \$7,717,777 | \$10,055,309 | \$12,768,121 | \$15,868,033 | \$19,354,934 | \$23,213,719 | \$27,411,216 | \$31,893,300 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$4,207,112 | \$5,969,851 | \$8,065,719 | \$10,515,381 | \$13,330,775 | \$16,512,296 | \$20,045,877 | \$23,900,165 | \$28,023,968 | \$32,344,228 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$4,089,781 | \$5,930,141 | \$8,145,588 | \$10,765,829 | \$13,811,864 | \$17,292,577 | \$21,201,125 | \$25,511,277 | \$30,173,950 | \$35,114,238 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,354,205 | \$6,403,760 | \$8,869,948 | \$11,784,509 | \$15,169,022 | \$19,031,094 | \$23,360,356 | \$28,124,467 | \$33,265,411 | \$38,696,406 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,528,801 | \$6,798,299 | \$9,550,512 | \$12,824,904 | \$16,648,959 | \$21,033,463 | \$25,967,534 | \$31,413,682 | \$37,303,277 | \$43,532,831 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,738,619 | \$7,063,303 | \$9,786,485 | \$12,913,905 | \$16,435,526 | \$20,322,418 | \$24,524,091 | \$28,966,580 | \$33,551,614 | \$38,157,132 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,878,162 | \$7,643,337 | \$11,060,560 | \$15,193,434 | \$20,089,592 | \$25,773,358 | \$32,237,934 | \$39,437,583 | \$47,280,439 | \$55,622,684 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,910,591 | \$7,946,817 | \$11,793,544 | \$16,558,498 | \$22,336,741 | \$29,200,864 | \$37,189,741 | \$46,296,350 | \$56,455,371 | \$67,531,547 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,827,552 | \$8,000,824 | \$12,063,573 | \$17,145,847 | \$23,366,828 | \$30,823,768 | \$39,578,996 | \$49,645,486 | \$60,971,756 | \$73,427,204 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,829,043 | \$8,283,815 | \$12,813,342 | \$18,609,805 | \$25,863,474 | \$34,749,362 | \$45,410,398 | \$57,937,410 | \$72,346,621 | \$88,555,841 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$4,981,159 | \$8,577,551 | \$13,185,226 | \$18,949,308 | \$26,000,499 | \$34,441,996 | \$44,334,322 | \$55,678,741 | \$68,400,267 | \$82,331,660 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$4,889,943 | \$8,142,154 | \$11,967,433 | \$16,361,224 | \$21,289,588 | \$26,684,566 | \$32,441,050 | \$38,415,775 | \$44,429,023 | \$50,269,442 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$4,870,262 | \$8,517,627 | \$13,006,036 | \$18,382,260 | \$24,656,315 | \$31,790,951 | \$39,692,327 | \$48,203,087 | \$57,099,145 | \$66,091,382 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$5,002,892 | \$9,112,817 | \$14,317,766 | \$20,718,941 | \$28,375,935 | \$37,290,160 | \$47,388,708 | \$58,510,477 | \$70,396,647 | \$82,687,635 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$5,083,625 | \$9,359,944 | \$14,675,804 | \$21,089,325 | \$28,608,801 | \$37,178,641 | \$46,667,353 | \$56,859,419 | \$67,452,894 | \$78,064,363 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$5,052,987 | \$9,687,633 | \$15,611,389 | \$22,950,170 | \$31,779,271 | \$42,102,474 | \$53,831,770 | \$66,770,120 | \$80,600,018 | \$94,880,630 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$4,821,064 | \$9,844,557 | \$16,654,621 | \$25,577,616 | \$36,914,533 | \$50,906,385 | \$67,693,462 | \$87,271,085 | \$109,445,923 | \$133,798,184 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$4,703,919 | \$9,916,994 | \$17,032,051 | \$26,412,821 | \$38,401,266 | \$53,280,241 | \$71,228,794 | \$92,272,825 | \$116,235,393 | \$142,692,500 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$4,465,879 | \$9,636,228 | \$16,628,078 | \$25,761,617 | \$37,324,529 | \$51,535,837 | \$68,504,242 | \$88,184,018 | \$110,332,939 | \$134,477,911 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$4,394,769 | \$9,985,234 | \$17,773,313 | \$28,231,097 | \$41,821,832 | \$58,954,818 | \$79,929,105 | \$104,868,811 | \$133,655,142 | \$165,862,438 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$4,250,633 | \$10,102,035 | \$18,386,820 | \$29,681,511 | \$44,575,245 | \$63,620,582 | \$87,268,924 | \$115,792,714 | \$149,199,385 | \$187,145,008 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$3,965,806 | \$9,647,589 | \$17,518,531 | \$28,024,068 | \$41,587,754 | \$58,564,484 | \$79,183,957 | \$103,487,957 | \$131,267,241 | \$162,005,894 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$4,038,993 | \$10,385,940 | \$19,359,048 | \$31,556,557 | \$47,572,835 | \$67,940,496 | \$93,057,072 | \$123,099,974 | \$157,936,641 | \$197,040,026 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$4,076,145 | \$10,922,271 | \$20,542,816 | \$33,510,921 | \$50,356,922 | \$71,498,562 | \$97,158,478 | \$127,275,826 | \$161,422,435 | \$198,736,823 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$3,954,824 | \$11,407,572 | \$22,351,524 | \$37,715,247 | \$58,462,090 | \$85,502,897 | \$119,578,499 | \$161,116,769 | \$210,075,214 | \$265,786,956 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$3,320,502 | \$10,155,421 | \$20,292,716 | \$34,645,790 | \$54,173,891 | \$79,798,079 | \$112,286,003 | \$152,109,643 | \$199,286,599 | \$253,222,576 | \$9,699,475 | \$295,811 | 6.45\% |

Table D11.5 - Fixed Distributions: US All Value Equity Portfolio - Moderate ( $\$ 50,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,087,876 | \$1,078,723 | \$1,069,216 | \$1,059,364 | \$1,049,175 | \$1,038,658 | \$1,027,822 | \$1,016,677 | \$1,005,231 | \$993,495 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,127,073 | \$1,122,300 | \$1,116,684 | \$1,110,236 | \$1,102,969 | \$1,094,899 | \$1,086,040 | \$1,076,410 | \$1,066,028 | \$1,054,915 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,140,149 | \$1,142,854 | \$1,144,454 | \$1,144,944 | \$1,144,321 | \$1,142,585 | \$1,139,740 | \$1,135,790 | \$1,130,744 | \$1,124,612 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,118,995 | \$1,092,440 | \$1,064,893 | \$1,036,456 | \$1,007,228 | \$977,312 | \$946,808 | \$915,818 | \$884,441 | \$852,776 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,104,987 | \$1,051,150 | \$997,817 | \$945,166 | \$893,361 | \$842,556 | \$792,887 | \$744,480 | \$697,445 | \$651,880 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,179,970 | \$1,162,520 | \$1,141,660 | \$1,117,548 | \$1,090,362 | \$1,060,299 | \$1,027,567 | \$992,392 | \$955,007 | \$915,652 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,281,010 | \$1,300,940 | \$1,316,026 | \$1,326,047 | \$1,330,822 | \$1,330,209 | \$1,324,108 | \$1,312,458 | \$1,295,243 | \$1,272,487 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,248,319 | \$1,278,546 | \$1,303,974 | \$1,324,255 | \$1,339,077 | \$1,348,162 | \$1,351,275 | \$1,348,223 | \$1,338,857 | \$1,323,076 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,236,288 | \$1,281,808 | \$1,322,487 | \$1,357,746 | \$1,387,038 | \$1,409,848 | \$1,425,708 | \$1,434,199 | \$1,434,959 | \$1,427,686 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,252,396 | \$1,328,675 | \$1,401,742 | \$1,470,624 | \$1,534,321 | \$1,591,815 | \$1,642,090 | \$1,684,139 | \$1,716,979 | \$1,739,664 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,252,539 | \$1,355,095 | \$1,456,126 | \$1,554,282 | \$1,648,125 | \$1,736,143 | \$1,816,766 | \$1,888,389 | \$1,949,392 | \$1,998,166 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,265,447 | \$1,384,468 | \$1,502,434 | \$1,617,774 | \$1,728,792 | \$1,833,692 | \$1,930,597 | \$2,017,571 | \$2,092,649 | \$2,153,864 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,451,475 | \$1,605,132 | \$1,757,561 | \$1,906,670 | \$2,050,207 | \$2,185,787 | \$2,310,923 | \$2,423,059 | \$2,519,606 | \$2,597,994 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,475,328 | \$1,690,510 | \$1,914,334 | \$2,144,456 | \$2,378,069 | \$2,611,904 | \$2,842,226 | \$3,064,851 | \$3,275,171 | \$3,468,190 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,527,099 | \$1,761,853 | \$2,003,136 | \$2,248,025 | \$2,493,150 | \$2,734,707 | \$2,968,483 | \$3,189,897 | \$3,394,049 | \$3,575,780 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,671,674 | \$1,971,835 | \$2,284,912 | \$2,607,458 | \$2,935,336 | \$3,263,723 | \$3,587,115 | \$3,899,362 | \$4,193,716 | \$4,462,902 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,753,549 | \$2,097,303 | \$2,455,106 | \$2,822,784 | \$3,195,372 | \$3,567,129 | \$3,931,564 | \$4,281,488 | \$4,609,083 | \$4,906,009 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,679,272 | \$2,036,460 | \$2,405,161 | \$2,779,716 | \$3,153,572 | \$3,519,356 | \$3,868,984 | \$4,193,815 | \$4,484,835 | \$4,732,893 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,666,100 | \$2,099,086 | \$2,562,336 | \$3,050,501 | \$3,556,660 | \$4,072,284 | \$4,587,240 | \$5,089,865 | \$5,567,106 | \$6,004,735 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,720,070 | \$2,231,258 | \$2,784,772 | \$3,374,996 | \$3,994,263 | \$4,632,749 | \$5,278,426 | \$5,917,086 | \$6,532,473 | \$7,106,495 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,652,780 | \$2,131,505 | \$2,621,666 | \$3,114,780 | \$3,601,253 | \$4,070,554 | \$4,511,437 | \$4,912,224 | \$5,261,143 | \$5,546,705 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,730,697 | \$2,338,795 | \$2,984,011 | \$3,656,806 | \$4,345,405 | \$5,035,865 | \$5,712,252 | \$6,356,919 | \$6,950,898 | \$7,474,410 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,684,524 | \$2,385,391 | \$3,150,398 | \$3,970,920 | \$4,835,048 | \$5,727,459 | \$6,629,399 | \$7,518,820 | \$8,370,686 | \$9,157,463 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,662,809 | \$2,465,522 | \$3,356,348 | \$4,327,691 | \$5,367,812 | \$6,460,481 | \$7,584,758 | \$8,714,955 | \$9,820,798 | \$10,867,830 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,422,204 | \$2,203,419 | \$3,073,182 | \$4,024,499 | \$5,046,260 | \$6,122,867 | \$7,233,988 | \$8,354,479 | \$9,454,518 | \$10,499,972 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,435,111 | \$2,386,826 | \$3,473,656 | \$4,692,183 | \$6,033,442 | \$7,482,057 | \$9,015,492 | \$10,603,489 | \$12,207,751 | \$13,781,955 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,294,470 | \$2,332,979 | \$3,551,983 | \$4,955,335 | \$6,540,524 | \$8,297,191 | \$10,205,657 | \$12,235,581 | \$14,344,833 | \$16,478,722 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,180,556 | \$2,358,250 | \$3,787,045 | \$5,484,306 | \$7,460,492 | \$9,716,638 | \$12,241,638 | \$15,009,441 | \$17,976,316 | \$21,078,369 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$1,040,679 | \$2,300,921 | \$3,818,891 | \$5,606,951 | \$7,668,690 | \$9,996,348 | \$12,568,215 | \$15,346,167 | \$18,273,542 | \$21,273,593 |  | \$213,926 | 1.61\% |
| 1999 |  | \$834,852 | \$2,131,785 | \$3,717,326 | \$5,610,731 | \$7,822,264 | \$10,350,077 | \$13,176,933 | \$16,266,985 | \$19,562,821 | \$22,983,075 |  | \$217,374 | 2.68\% |
| 2000 |  | \$680,918 | \$2,124,994 | \$3,890,116 | \$5,996,762 | \$8,455,052 | \$11,261,263 | \$14,394,233 | \$17,811,859 | \$21,447,972 | \$25,209,907 |  | \$223,210 | 3.39\% |
| 2001 |  | \$488,929 | \$2,070,624 | \$4,023,869 | \$6,374,912 | \$9,137,883 | \$12,310,495 | \$15,869,621 | \$19,766,990 | \$23,925,398 | \$28,235,835 |  | \$230,769 | 1.55\% |
| 2002 |  | \$277,877 | \$1,961,959 | \$3,960,904 | \$6,274,905 | \$8,889,495 | \$11,772,842 | \$14,873,546 | \$18,119,199 | \$21,416,026 | \$24,649,849 |  | \$234,350 | 2.38\% |
| 2003 |  | \$40,724 | \$1,915,503 | \$4,289,535 | \$7,207,387 | \$10,697,538 | \$14,765,773 | \$19,388,248 | \$24,504,753 | \$30,012,747 | \$35,762,907 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$1,783,040 | \$4,390,802 | \$7,687,488 | \$11,736,595 | \$16,578,264 | \$22,219,118 | \$28,621,459 | \$35,692,580 | \$43,275,148 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$1,581,230 | \$4,306,905 | \$7,793,869 | \$12,123,404 | \$17,353,214 | \$23,505,600 | \$30,554,583 | \$38,412,762 | \$46,919,027 |  | \$252,387 | 3.42\% |
| 2006 |  |  | \$1,403,549 | \$4,373,048 | \$8,276,834 | \$13,248,229 | \$19,400,424 | \$26,810,797 | \$35,502,612 | \$45,424,893 | \$56,431,720 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$1,207,395 | \$4,296,353 | \$8,250,230 | \$13,158,293 | \$19,081,121 | \$26,036,938 | \$33,986,950 | \$42,820,751 | \$52,343,123 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$905,203 | \$3,709,400 | \$6,964,811 | \$10,637,283 | \$14,662,497 | \$18,943,569 | \$23,350,700 | \$27,723,371 | \$31,875,464 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$673,728 | \$3,799,118 | \$7,615,713 | \$12,123,570 | \$17,280,602 | \$22,994,833 | \$29,119,056 | \$35,449,072 | \$41,726,608 |  | \$278,817 | 2.72\% |
| 2010 |  |  | \$425,844 | \$3,936,335 | \$8,365,249 | \$13,750,686 | \$20,078,570 | \$27,269,026 | \$35,165,161 | \$43,526,165 | \$52,026,646 |  | \$286,405 | 1.50\% |
| 2011 |  |  | \$142,457 | \$3,798,508 | \$8,312,203 | \$13,682,590 | \$19,852,509 | \$26,698,689 | \$34,025,615 | \$41,564,819 | \$48,981,026 |  | \$290,688 | 2.96\% |
| 2012 |  |  |  | \$3,784,021 | \$8,820,072 | \$14,991,920 | \$22,286,310 | \$30,609,299 | \$39,772,358 | \$49,484,165 | \$59,350,561 |  | \$299,300 | 1.74\% |
| 2013 |  |  |  | \$3,770,871 | \$9,592,283 | \$17,192,563 | \$26,733,022 | \$38,281,515 | \$51,774,876 | \$66,982,990 | \$83,479,533 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  | \$3,593,592 | \$9,679,910 | \$17,681,902 | \$27,791,123 | \$40,102,048 | \$54,570,049 | \$70,970,358 | \$88,863,480 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  | \$3,251,890 | \$9,224,519 | \$16,993,678 | \$26,704,883 | \$38,402,929 | \$51,994,697 | \$67,214,931 | \$83,600,215 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  | \$3,188,685 | \$9,861,068 | \$18,816,300 | \$30,338,136 | \$44,605,008 | \$61,634,671 | \$81,227,591 | \$102,916,032 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  | \$3,010,894 | \$10,122,895 | \$19,835,314 | \$32,534,961 | \$48,506,899 | \$67,867,212 | \$90,490,442 | \$115,939,430 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  | \$2,594,097 | \$9,331,155 | \$18,308,315 | \$29,770,746 | \$43,847,769 | \$60,499,728 | \$79,466,130 | \$100,222,374 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  | \$2,537,032 | \$10,229,466 | \$20,694,638 | \$34,306,564 | \$51,311,099 | \$71,753,515 | \$95,404,001 | \$121,690,654 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  | \$2,363,804 | \$10,592,598 | \$21,669,175 | \$35,888,571 | \$53,373,134 | \$73,999,093 | \$97,329,334 | \$122,564,433 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  | \$2,226,001 | \$11,628,663 | \$24,892,478 | \$42,669,833 | \$65,450,369 | \$93,440,050 | \$126,431,311 | \$163,681,018 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  | \$1,707,861 | \$10,424,354 | \$22,839,536 | \$39,614,831 | \$61,263,216 | \$88,028,875 | \$119,756,166 | \$155,764,504 |  | \$369,764 | 6.45\% |

Table D11.6 - Fixed Distributions: US All Value Equity Portfolio - Aggressive ( $\$ 60,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,076,425 | \$1,067,368 | \$1,057,961 | \$1,048,213 | \$1,038,131 | \$1,027,725 | \$1,017,003 | \$1,005,975 | \$994,650 | \$983,037 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,103,109 | \$1,098,330 | \$1,092,720 | \$1,086,292 | \$1,079,058 | \$1,071,032 | \$1,062,230 | \$1,052,669 | \$1,042,369 | \$1,031,349 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,103,086 | \$1,105,530 | \$1,106,888 | \$1,107,153 | \$1,106,324 | \$1,104,401 | \$1,101,387 | \$1,097,287 | \$1,092,109 | \$1,085,865 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,069,089 | \$1,043,577 | \$1,017,095 | \$989,741 | \$961,614 | \$932,813 | \$903,437 | \$873,586 | \$843,356 | \$812,845 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,040,048 | \$988,848 | \$938,111 | \$888,012 | \$838,710 | \$790,355 | \$743,082 | \$697,011 | \$652,252 | \$608,900 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,090,340 | \$1,072,497 | \$1,051,367 | \$1,027,106 | \$999,886 | \$969,898 | \$937,347 | \$902,450 | \$865,434 | \$826,534 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,160,186 | \$1,175,801 | \$1,186,630 | \$1,192,465 | \$1,193,130 | \$1,188,489 | \$1,178,447 | \$1,162,948 | \$1,141,979 | \$1,115,566 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,107,021 | \$1,131,674 | \$1,151,526 | \$1,166,239 | \$1,175,510 | \$1,179,072 | \$1,176,695 | \$1,168,193 | \$1,153,424 | \$1,132,292 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,069,001 | \$1,106,772 | \$1,139,618 | \$1,166,981 | \$1,188,329 | \$1,203,169 | \$1,211,048 | \$1,211,566 | \$1,204,377 | \$1,189,197 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,050,042 | \$1,113,556 | \$1,173,376 | \$1,228,540 | \$1,278,059 | \$1,320,933 | \$1,356,160 | \$1,382,752 | \$1,399,743 | \$1,406,207 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,010,125 | \$1,095,039 | \$1,177,549 | \$1,256,313 | \$1,329,904 | \$1,396,827 | \$1,455,534 | \$1,504,447 | \$1,541,978 | \$1,566,554 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$970,450 | \$1,068,718 | \$1,164,844 | \$1,257,259 | \$1,344,281 | \$1,424,133 | \$1,494,961 | \$1,554,862 | \$1,601,908 | \$1,634,178 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,044,410 | \$1,171,062 | \$1,295,104 | \$1,414,459 | \$1,526,902 | \$1,630,085 | \$1,721,564 | \$1,798,838 | \$1,859,388 | \$1,900,713 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$992,172 | \$1,163,593 | \$1,340,139 | \$1,519,301 | \$1,698,121 | \$1,873,185 | \$2,040,626 | \$2,196,141 | \$2,335,019 | \$2,452,173 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$946,284 | \$1,134,867 | \$1,326,716 | \$1,518,825 | \$1,707,756 | \$1,889,655 | \$2,060,281 | \$2,215,044 | \$2,349,060 | \$2,457,209 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$938,220 | \$1,175,761 | \$1,421,271 | \$1,671,101 | \$1,920,937 | \$2,165,797 | \$2,400,044 | \$2,617,425 | \$2,811,117 | \$2,973,805 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$877,822 | \$1,150,105 | \$1,431,013 | \$1,716,196 | \$2,000,543 | \$2,278,201 | \$2,542,601 | \$2,786,515 | \$3,002,135 | \$3,181,169 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$733,530 | \$1,017,047 | \$1,307,676 | \$1,599,895 | \$1,887,373 | \$2,163,049 | \$2,419,246 | \$2,647,828 | \$2,840,399 | \$2,988,533 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$600,265 | \$928,821 | \$1,278,847 | \$1,644,756 | \$2,019,492 | \$2,394,505 | \$2,759,782 | \$3,103,937 | \$3,414,376 | \$3,677,532 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$466,464 | \$848,017 | \$1,260,027 | \$1,696,412 | \$2,149,162 | \$2,608,246 | \$3,061,603 | \$3,495,197 | \$3,893,176 | \$4,238,123 |  | \$191,777 | 4.65\% |
| 1990 |  | \$282,881 | \$668,494 | \$1,061,011 | \$1,452,370 | \$1,833,526 | \$2,194,619 | \$2,525,213 | \$2,814,573 | \$3,052,003 | \$3,227,214 |  | \$200,690 | 6.11\% |
| 1991 |  | \$82,043 | \$545,245 | \$1,035,360 | \$1,543,016 | \$2,056,803 | \$2,563,367 | \$3,047,603 | \$3,492,956 | \$3,881,827 | \$4,196,095 |  | \$212,944 | 3.06\% |
| 1992 |  |  | \$360,453 | \$917,626 | \$1,512,903 | \$2,134,190 | \$2,766,258 | \$3,390,777 | \$3,986,499 | \$4,529,613 | \$4,994,267 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$151,057 | \$783,838 | \$1,472,492 | \$2,204,437 | \$2,962,913 | \$3,726,837 | \$4,470,836 | \$5,165,484 | \$5,777,787 |  | \$225,836 | 2.75\% |
| 1994 |  |  |  | \$536,131 | \$1,207,499 | \$1,923,534 | \$2,668,016 | \$3,420,372 | \$4,155,671 | \$4,844,836 | \$5,455,091 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  | \$359,953 | \$1,188,694 | \$2,097,495 | \$3,068,645 | \$4,077,695 | \$5,093,018 | \$6,075,648 | \$6,979,446 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  | \$125,627 | \$1,042,597 | \$2,079,103 | \$3,219,651 | \$4,439,711 | \$5,704,562 | \$6,968,392 | \$8,173,780 |  | \$244,297 | 3.32\% |
| 1997 |  |  |  |  | \$913,302 | \$2,152,862 | \$3,565,243 | \$5,128,342 | \$6,805,163 | \$8,541,416 | \$10,263,438 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  |  | \$698,522 | \$2,006,605 | \$3,480,400 | \$5,090,553 | \$6,792,168 | \$8,523,116 | \$10,202,958 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  |  | \$455,632 | \$1,832,665 | \$3,407,576 | \$5,152,741 | \$7,022,694 | \$8,951,692 | \$10,851,912 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  |  | \$209,015 | \$1,741,082 | \$3,491,432 | \$5,428,110 | \$7,499,251 | \$9,630,533 | \$11,723,408 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  |  |  | \$1,626,806 | \$3,587,527 | \$5,771,709 | \$8,120,298 | \$10,547,518 | \$12,938,840 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  |  |  | \$1,343,464 | \$3,223,266 | \$5,223,001 | \$7,271,818 | \$9,280,438 | \$11,142,567 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  |  |  | \$1,305,485 | \$3,758,188 | \$6,538,562 | \$9,571,923 | \$12,745,056 | \$15,903,130 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  |  |  | \$1,136,449 | \$3,955,665 | \$7,248,495 | \$10,946,568 | \$14,929,790 | \$19,018,750 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  |  |  | \$879,980 | \$3,882,659 | \$7,432,203 | \$11,463,679 | \$15,853,768 | \$20,410,849 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  |  |  | \$632,984 | \$4,051,487 | \$8,211,196 | \$13,067,813 | \$18,503,165 | \$24,307,599 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  |  |  | \$316,086 | \$3,720,247 | \$7,739,553 | \$12,295,160 | \$17,241,235 | \$22,354,585 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  |  |  | \$2,640,428 | \$5,446,089 | \$8,285,624 | \$11,017,720 | \$13,481,485 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  |  |  | \$2,770,253 | \$6,297,340 | \$10,035,024 | \$13,799,000 | \$17,361,834 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  |  |  | \$2,866,979 | \$7,149,344 | \$11,819,845 | \$16,655,682 | \$21,365,658 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  |  |  | \$2,526,377 | \$6,730,026 | \$11,191,810 | \$15,676,745 | \$19,897,689 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  |  |  | \$2,470,146 | \$7,386,828 | \$12,774,596 | \$18,368,311 | \$23,820,492 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  |  |  | \$2,559,658 | \$8,869,569 | \$16,278,667 | \$24,520,058 | \$33,160,881 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  |  |  | \$2,302,005 | \$8,975,301 | \$16,867,274 | \$25,705,324 | \$35,034,461 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  |  |  | \$1,873,928 | \$8,301,615 | \$15,805,377 | \$24,096,923 | \$32,722,520 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  |  |  | \$1,721,455 | \$9,280,912 | \$18,400,531 | \$28,800,040 | \$39,969,625 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  |  |  | \$1,449,339 | \$9,744,874 | \$19,941,709 | \$31,781,499 | \$44,733,852 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  |  |  | \$977,008 | \$8,511,581 | \$17,511,499 | \$27,665,019 | \$38,438,854 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  |  |  | \$672,632 | \$9,565,126 | \$20,407,056 | \$32,871,361 | \$46,341,283 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  |  |  | \$278,580 | \$9,587,789 | \$20,722,360 | \$33,236,233 | \$46,392,043 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  |  |  |  | \$11,322,239 | \$25,763,330 | \$42,787,407 | \$61,575,080 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  |  |  |  | \$10,240,429 | \$23,948,106 | \$40,225,732 | \$58,306,432 |  | \$443,717 | 6.45\% |

Table D12.3 - Fixed Distributions: WW All SCV Equity Portfolio (50\% US/50\% Int'I) - Very Conservative (\$30,000/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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,111,063 | \$1,102,095 | \$1,092,854 | \$1,083,347 | \$1,073,577 | \$1,063,550 | \$1,053,269 | \$1,042,741 | \$1,031,971 | \$1,020,964 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,196,273 | \$1,213,213 | \$1,229,673 | \$1,245,629 | \$1,261,052 | \$1,275,916 | \$1,290,196 | \$1,303,864 | \$1,316,897 | \$1,329,268 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,242,342 | \$1,274,539 | \$1,306,453 | \$1,338,023 | \$1,369,188 | \$1,399,889 | \$1,430,062 | \$1,459,646 | \$1,488,578 | \$1,516,796 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,251,468 | \$1,255,135 | \$1,257,303 | \$1,257,964 | \$1,257,114 | \$1,254,753 | \$1,250,887 | \$1,245,524 | \$1,238,680 | \$1,230,371 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,243,747 | \$1,193,049 | \$1,142,433 | \$1,092,056 | \$1,042,070 | \$992,614 | \$943,822 | \$895,817 | \$848,714 | \$802,618 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,380,718 | \$1,385,598 | \$1,386,709 | \$1,384,057 | \$1,377,669 | \$1,367,596 | \$1,353,914 | \$1,336,719 | \$1,316,128 | \$1,292,278 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,519,372 | \$1,544,886 | \$1,565,738 | \$1,581,759 | \$1,592,815 | \$1,598,810 | \$1,599,687 | \$1,595,426 | \$1,586,047 | \$1,571,608 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,572,067 | \$1,658,195 | \$1,742,915 | \$1,825,593 | \$1,905,575 | \$1,982,197 | \$2,054,791 | \$2,122,688 | \$2,185,227 | \$2,241,763 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,636,115 | \$1,770,728 | \$1,909,005 | \$2,050,216 | \$2,193,539 | \$2,338,057 | \$2,482,768 | \$2,626,583 | \$2,768,333 | \$2,906,781 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,723,765 | \$1,903,529 | \$2,092,889 | \$2,291,278 | \$2,497,960 | \$2,712,027 | \$2,932,389 | \$3,157,770 | \$3,386,708 | \$3,617,549 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,816,971 | \$2,050,833 | \$2,302,651 | \$2,572,238 | \$2,859,143 | \$3,162,619 | \$3,481,601 | \$3,814,679 | \$4,160,076 | \$4,515,635 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,951,433 | \$2,229,061 | \$2,530,818 | \$2,856,895 | \$3,207,158 | \$3,581,115 | \$3,977,866 | \$4,396,064 | \$4,833,879 | \$5,288,960 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,363,543 | \$2,689,508 | \$3,039,023 | \$3,411,456 | \$3,805,770 | \$4,220,494 | \$4,653,692 | \$5,102,937 | \$5,565,297 | \$6,037,324 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,554,890 | \$3,001,413 | \$3,498,421 | \$4,048,233 | \$4,652,701 | \$5,313,105 | \$6,030,026 | \$6,803,225 | \$7,631,515 | \$8,512,633 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,815,214 | \$3,301,268 | \$3,836,897 | \$4,423,373 | \$5,061,354 | \$5,750,777 | \$6,490,754 | \$7,279,461 | \$8,114,037 | \$8,990,494 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,339,057 | \$4,026,130 | \$4,806,804 | \$5,688,039 | \$6,676,317 | \$7,777,405 | \$8,996,101 | \$10,335,950 | \$11,798,941 | \$13,385,185 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,787,245 | \$4,649,209 | \$5,644,936 | \$6,787,395 | \$8,089,426 | \$9,563,415 | \$11,220,910 | \$13,072,185 | \$15,125,744 | \$17,387,774 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,937,657 | \$4,941,515 | \$6,122,343 | \$7,499,884 | \$9,093,779 | \$10,922,958 | \$13,004,907 | \$15,354,806 | \$17,984,545 | \$20,901,628 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$4,208,770 | \$5,431,885 | \$6,912,083 | \$8,688,065 | \$10,801,076 | \$13,294,239 | \$16,211,645 | \$19,597,150 | \$23,492,841 | \$27,937,179 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,710,612 | \$6,175,944 | \$7,971,087 | \$10,150,732 | \$12,774,309 | \$15,905,303 | \$19,610,202 | \$23,957,013 | \$29,013,297 | \$34,843,665 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,905,201 | \$6,269,657 | \$7,874,562 | \$9,744,917 | \$11,904,667 | \$14,375,682 | \$17,176,563 | \$20,321,299 | \$23,817,800 | \$27,666,319 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,566,858 | \$7,213,881 | \$9,171,635 | \$11,476,212 | \$14,163,094 | \$17,265,802 | \$20,814,289 | \$24,833,086 | \$29,339,226 | \$34,339,984 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,833,884 | \$7,584,415 | \$9,660,340 | \$12,097,867 | \$14,932,062 | \$18,195,374 | \$21,915,921 | \$26,115,524 | \$30,807,553 | \$35,994,617 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$6,421,863 | \$8,553,460 | \$11,145,324 | \$14,264,136 | \$17,979,012 | \$22,359,638 | \$27,473,872 | \$33,384,789 | \$40,147,163 | \$47,803,399 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$6,167,258 | \$8,354,534 | \$11,055,517 | \$14,355,100 | \$18,344,083 | \$23,117,420 | \$28,771,752 | \$35,402,183 | \$43,098,205 | \$51,938,782 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,983,443 | \$9,503,321 | \$12,611,779 | \$16,404,823 | \$20,984,708 | \$26,457,817 | \$32,931,742 | \$40,511,486 | \$49,294,736 | \$59,366,187 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$7,148,535 | \$9,849,357 | \$13,212,900 | \$17,355,222 | \$22,401,959 | \$28,486,221 | \$35,745,514 | \$44,317,555 | \$54,334,870 | \$65,918,130 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$7,457,260 | \$10,273,735 | \$13,756,788 | \$18,015,904 | \$23,167,504 | \$29,332,389 | \$36,632,246 | \$45,185,117 | \$55,099,799 | \$66,469,156 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,861,476 | \$10,808,466 | \$14,413,387 | \$18,770,912 | \$23,977,374 | \$30,127,348 | \$37,309,376 | \$45,600,840 | \$55,062,053 | \$65,729,671 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,889,344 | \$11,064,830 | \$15,025,954 | \$19,905,473 | \$25,844,103 | \$32,986,905 | \$41,478,398 | \$51,456,288 | \$63,043,786 | \$76,340,569 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$8,571,922 | \$11,996,831 | \$16,226,983 | \$21,386,215 | \$27,602,181 | \$35,002,072 | \$43,707,160 | \$53,826,138 | \$65,447,326 | \$78,629,880 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$9,119,171 | \$12,848,577 | \$17,460,551 | \$23,088,486 | \$29,868,182 | \$37,932,587 | \$47,405,222 | \$58,392,293 | \$70,973,625 | \$85,192,668 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$9,899,689 | \$13,857,678 | \$18,671,946 | \$24,447,923 | \$31,285,345 | \$39,272,357 | \$48,478,717 | \$58,948,239 | \$70,690,795 | \$83,674,240 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$10,580,748 | \$15,587,568 | \$22,062,078 | \$30,305,503 | \$40,648,274 | \$53,443,154 | \$69,054,786 | \$87,845,212 | \$110,155,092 | \$136,280,592 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$11,016,361 | \$16,699,120 | \$24,272,461 | \$34,200,251 | \$47,016,009 | \$63,319,896 | \$83,770,360 | \$109,069,166 | \$139,938,532 | \$177,089,394 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$11,201,932 | \$17,288,251 | \$25,532,762 | \$36,511,776 | \$50,903,248 | \$69,488,365 | \$93,146,950 | \$122,844,677 | \$159,610,014 | \$204,498,951 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$11,589,271 | \$18,341,485 | \$27,716,524 | \$40,502,050 | \$57,655,008 | \$80,316,081 | \$109,817,360 | \$147,679,845 | \$195,596,885 | \$255,399,361 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$12,371,475 | \$19,437,741 | \$29,090,617 | \$42,043,331 | \$59,139,516 | \$81,355,906 | \$109,796,975 | \$145,678,791 | \$190,299,310 | \$244,992,470 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$12,532,778 | \$18,753,839 | \$26,649,019 | \$36,491,696 | \$48,553,149 | \$63,086,564 | \$80,307,408 | \$100,370,643 | \$123,345,704 | \$149,190,637 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$12,947,049 | \$20,125,203 | \$29,624,747 | \$41,943,399 | \$57,614,920 | \$77,188,124 | \$101,197,488 | \$130,125,120 | \$164,354,599 | \$204,118,266 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$13,763,587 | \$21,913,719 | \$32,949,377 | \$47,566,655 | \$66,534,570 | \$90,670,394 | \$120,801,982 | \$157,715,963 | \$202,091,766 | \$254,423,043 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$14,364,465 | \$22,545,601 | \$33,332,542 | \$47,242,392 | \$64,806,216 | \$86,538,053 | \$112,894,938 | \$144,228,789 | \$180,732,199 | \$222,381,519 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$14,805,441 | \$23,783,691 | \$35,906,794 | \$51,899,655 | \$72,543,522 | \$98,641,652 | \$130,970,691 | \$170,217,571 | \$216,903,260 | \$271,296,732 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$14,615,404 | \$24,459,178 | \$38,381,146 | \$57,590,539 | \$83,502,691 | \$117,719,690 | \$161,986,085 | \$218,114,040 | \$287,873,836 | \$372,848,166 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$14,732,974 | \$24,719,986 | \$38,793,210 | \$58,138,588 | \$84,132,706 | \$118,318,670 | \$162,356,945 | \$217,946,235 | \$286,711,165 | \$370,056,284 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$14,634,637 | \$24,629,761 | \$38,668,941 | \$57,901,559 | \$83,650,345 | \$117,382,828 | \$160,657,997 | \$215,043,960 | \$282,004,272 | \$362,753,562 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$14,992,163 | \$25,761,628 | \$41,181,225 | \$62,692,375 | \$91,998,744 | \$131,046,623 | \$181,973,967 | \$247,020,548 | \$328,393,409 | \$428,085,176 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$15,256,559 | \$26,745,741 | \$43,502,425 | \$67,299,824 | \$100,292,356 | \$145,017,008 | \$204,358,273 | \$281,464,439 | \$379,603,914 | \$501,953,268 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$14,866,781 | \$25,663,493 | \$40,979,615 | \$62,144,373 | \$90,696,145 | \$128,349,154 | \$176,929,571 | \$238,275,644 | \$314,098,971 | \$405,807,879 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$15,983,854 | \$28,086,341 | \$45,506,885 | \$69,906,564 | \$103,241,102 | \$147,729,814 | \$205,785,068 | \$279,893,688 | \$372,444,542 | \$485,501,414 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$17,095,842 | \$30,175,281 | \$48,906,802 | \$74,952,879 | \$110,202,034 | \$156,698,147 | \$216,522,622 | \$291,624,528 | \$383,599,404 | \$493,425,247 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$17,489,286 | \$31,790,940 | \$52,908,670 | \$83,144,956 | \$125,245,805 | \$182,353,919 | \$257,895,286 | \$355,383,700 | \$478,133,166 | \$628,877,852 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$15,633,561 | \$28,720,783 | \$48,151,122 | \$76,105,581 | \$115,195,944 | \$168,422,466 | \$239,066,986 | \$330,506,007 | \$445,933,554 | \$587,993,214 | \$55,294,051 | \$221,858 | 6.45\% |

Table D12.4 - Fixed Distributions: WW All SCV Equity Portfolio ( $50 \%$ US/50\% Int'I) - Conservative ( $\$ 40,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 Idx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,099,608 | \$1,090,733 | \$1,081,588 | \$1,072,179 | \$1,062,510 | \$1,052,585 | \$1,042,411 | \$1,031,991 | \$1,021,332 | \$1,010,438 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,171,879 | \$1,188,370 | \$1,204,385 | \$1,219,897 | \$1,234,879 | \$1,249,305 | \$1,263,150 | \$1,276,387 | \$1,288,992 | \$1,300,940 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,204,655 | \$1,235,947 | \$1,266,952 | \$1,297,610 | \$1,327,862 | \$1,357,648 | \$1,386,906 | \$1,415,576 | \$1,443,596 | \$1,470,903 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,200,769 | \$1,204,691 | \$1,207,140 | \$1,208,111 | \$1,207,597 | \$1,205,600 | \$1,202,124 | \$1,197,179 | \$1,190,780 | \$1,182,943 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,179,288 | \$1,131,653 | \$1,084,010 | \$1,036,517 | \$989,322 | \$942,569 | \$896,389 | \$850,907 | \$806,237 | \$762,485 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,290,895 | \$1,295,175 | \$1,295,798 | \$1,292,766 | \$1,286,105 | \$1,275,861 | \$1,262,106 | \$1,244,931 | \$1,224,448 | \$1,200,788 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,400,528 | \$1,423,794 | \$1,442,544 | \$1,456,610 | \$1,465,862 | \$1,470,203 | \$1,469,575 | \$1,463,959 | \$1,453,371 | \$1,437,868 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,428,759 | \$1,507,123 | \$1,583,892 | \$1,658,441 | \$1,730,123 | \$1,798,283 | \$1,862,259 | \$1,921,390 | \$1,975,021 | \$2,022,513 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,464,429 | \$1,586,318 | \$1,711,177 | \$1,838,261 | \$1,966,730 | \$2,095,653 | \$2,224,009 | \$2,350,695 | \$2,474,525 | \$2,594,242 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,517,159 | \$1,679,157 | \$1,849,449 | \$2,027,399 | \$2,212,207 | \$2,402,897 | \$2,598,311 | \$2,797,101 | \$2,997,732 | \$3,198,472 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,568,967 | \$1,778,446 | \$2,003,710 | \$2,244,430 | \$2,500,011 | \$2,769,558 | \$3,051,853 | \$3,345,331 | \$3,648,057 | \$3,957,710 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,649,063 | \$1,897,002 | \$2,166,222 | \$2,456,701 | \$2,768,089 | \$3,099,668 | \$3,450,302 | \$3,818,405 | \$4,201,897 | \$4,598,171 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,951,316 | \$2,243,817 | \$2,557,027 | \$2,890,157 | \$3,242,014 | \$3,610,971 | \$3,994,939 | \$4,391,341 | \$4,797,096 | \$5,208,610 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$2,065,215 | \$2,459,494 | \$2,898,428 | \$3,383,780 | \$3,916,820 | \$4,498,201 | \$5,127,845 | \$5,804,817 | \$6,527,193 | \$7,291,938 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,227,494 | \$2,658,389 | \$3,133,169 | \$3,652,641 | \$4,216,980 | \$4,825,624 | \$5,477,169 | \$6,169,257 | \$6,898,484 | \$7,660,301 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,586,447 | \$3,186,724 | \$3,869,728 | \$4,641,203 | \$5,506,309 | \$6,469,387 | \$7,533,694 | \$8,701,118 | \$9,971,873 | \$11,344,166 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,877,022 | \$3,624,277 | \$4,489,514 | \$5,483,701 | \$6,617,470 | \$7,900,779 | \$9,342,515 | \$10,950,040 | \$12,728,683 | \$14,681,178 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,937,590 | \$3,799,389 | \$4,817,083 | \$6,007,619 | \$7,387,574 | \$8,972,550 | \$10,776,435 | \$12,810,557 | \$15,082,715 | \$17,596,113 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$3,080,825 | \$4,118,363 | \$5,380,928 | \$6,902,058 | \$8,717,142 | \$10,862,717 | \$13,375,494 | \$16,291,117 | \$19,642,596 | \$23,458,427 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$3,382,133 | \$4,618,664 | \$6,143,126 | \$8,002,996 | \$10,249,447 | \$12,936,563 | \$16,120,183 | \$19,856,334 | \$24,199,181 | \$29,198,458 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,456,147 | \$4,628,120 | \$6,012,249 | \$7,630,027 | \$9,501,644 | \$11,644,988 | \$14,074,487 | \$16,799,817 | \$19,824,492 | \$23,144,371 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,844,683 | \$5,250,955 | \$6,930,934 | \$8,915,817 | \$11,235,790 | \$13,918,707 | \$16,988,520 | \$20,463,490 | \$24,354,189 | \$28,661,347 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,953,706 | \$5,449,736 | \$7,232,671 | \$9,333,789 | \$11,782,860 | \$14,606,720 | \$17,827,599 | \$21,461,238 | \$25,514,828 | \$29,984,816 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$4,269,087 | \$6,066,564 | \$8,267,411 | \$10,929,614 | \$14,112,645 | \$17,875,589 | \$22,274,765 | \$27,360,819 | \$33,175,292 | \$39,746,695 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$4,023,970 | \$5,853,780 | \$8,131,998 | \$10,932,554 | \$14,333,870 | \$18,417,029 | \$23,263,274 | \$28,950,762 | \$35,550,535 | \$43,121,689 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$4,462,859 | \$6,571,733 | \$9,194,603 | \$12,415,095 | \$16,321,519 | \$21,004,689 | \$26,554,964 | \$33,058,467 | \$40,592,414 | \$49,219,565 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$4,480,009 | \$6,728,714 | \$9,554,763 | \$13,059,291 | \$17,350,964 | \$22,543,753 | \$28,753,760 | \$36,094,988 | \$44,673,961 | \$54,583,144 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$4,578,782 | \$6,931,931 | \$9,867,116 | \$13,479,778 | \$17,870,552 | \$23,142,661 | \$29,398,395 | \$36,734,628 | \$45,237,314 | \$54,974,991 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$4,727,933 | \$7,202,666 | \$10,254,433 | \$13,965,874 | \$18,420,187 | \$23,697,788 | \$29,872,176 | \$37,005,006 | \$45,140,456 | \$54,298,999 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$4,647,278 | \$7,283,368 | \$10,604,917 | \$14,727,930 | \$19,774,392 | \$25,868,662 | \$33,132,643 | \$41,679,673 | \$51,607,099 | \$62,987,627 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,939,183 | \$7,797,625 | \$11,360,991 | \$15,737,553 | \$21,037,875 | \$27,370,624 | \$34,837,282 | \$43,525,748 | \$53,502,898 | \$64,806,277 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$5,141,154 | \$8,248,717 | \$12,129,497 | \$16,900,318 | \$22,678,973 | \$29,579,141 | \$37,704,073 | \$47,139,088 | \$57,943,005 | \$70,138,773 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$5,461,881 | \$8,790,550 | \$12,874,218 | \$17,805,316 | \$23,670,084 | \$30,542,985 | \$38,480,296 | \$47,513,041 | \$57,639,561 | \$68,818,102 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$5,715,607 | \$9,773,528 | \$15,101,337 | \$21,962,762 | \$30,645,585 | \$41,454,687 | \$54,701,714 | \$70,690,977 | \$89,701,370 | \$111,964,352 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$5,828,108 | \$10,358,451 | \$16,508,938 | \$24,684,112 | \$35,347,710 | \$49,018,694 | \$66,262,162 | \$87,673,943 | \$113,857,760 | \$145,394,098 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$5,800,709 | \$10,611,080 | \$17,261,430 | \$26,253,148 | \$38,174,577 | \$53,700,824 | \$73,587,538 | \$98,656,788 | \$129,773,147 | \$167,808,253 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$5,867,284 | \$11,136,883 | \$18,625,336 | \$29,015,109 | \$43,134,219 | \$61,966,827 | \$86,656,938 | \$118,502,006 | \$158,932,829 | \$209,475,874 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$6,119,521 | \$11,677,859 | \$19,436,603 | \$30,016,010 | \$44,148,183 | \$62,677,524 | \$86,553,345 | \$116,812,119 | \$154,546,838 | \$200,861,157 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$6,055,361 | \$11,147,829 | \$17,702,838 | \$25,962,316 | \$36,164,613 | \$48,529,506 | \$63,239,885 | \$80,420,637 | \$100,115,624 | \$122,264,132 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$6,106,606 | \$11,829,163 | \$19,554,395 | \$29,720,848 | \$42,797,010 | \$59,261,402 | \$79,574,940 | \$104,145,419 | \$133,284,744 | \$167,160,474 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$6,332,206 | \$12,739,710 | \$21,619,453 | \$33,583,203 | \$49,305,089 | \$69,498,032 | \$94,878,205 | \$126,116,547 | \$163,777,523 | \$208,246,762 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$6,447,654 | \$12,971,040 | \$21,750,743 | \$33,245,201 | \$47,923,417 | \$66,236,090 | \$88,578,551 | \$115,246,399 | \$146,385,846 | \$181,942,047 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$6,479,809 | \$13,538,593 | \$23,298,127 | \$36,397,901 | \$53,525,355 | \$75,383,669 | \$102,646,477 | \$135,899,429 | \$175,570,047 | \$221,849,205 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$6,233,074 | \$13,778,425 | \$24,769,249 | \$40,260,404 | \$61,485,891 | \$89,839,116 | \$126,829,997 | \$174,013,953 | \$232,889,284 | \$304,761,954 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$6,111,506 | \$13,779,920 | \$24,905,592 | \$40,524,408 | \$61,837,995 | \$90,189,790 | \$127,017,953 | \$173,780,756 | \$231,851,777 | \$302,384,888 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$5,898,042 | \$13,584,076 | \$24,696,425 | \$40,240,400 | \$61,372,052 | \$89,370,404 | \$125,586,806 | \$171,367,709 | \$227,949,012 | \$296,323,001 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$5,860,417 | \$14,053,241 | \$26,161,004 | \$43,439,405 | \$67,372,642 | \$99,653,070 | \$142,131,820 | \$196,733,648 | \$265,331,019 | \$349,575,754 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$5,777,123 | \$14,431,765 | \$27,493,245 | \$46,499,406 | \$73,320,091 | \$110,154,729 | \$159,495,931 | \$224,048,041 | \$306,590,673 | \$409,780,222 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$5,444,655 | \$13,697,279 | \$25,768,653 | \$42,820,647 | \$66,197,597 | \$97,394,100 | \$137,994,604 | \$189,580,104 | \$253,599,617 | \$331,207,868 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$5,643,055 | \$14,814,093 | \$28,458,301 | \$48,023,832 | \$75,216,319 | \$111,968,156 | \$160,371,363 | \$222,566,438 | \$300,582,350 | \$396,127,516 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$5,818,458 | \$15,737,552 | \$30,428,191 | \$51,348,376 | \$80,155,435 | \$118,640,501 | \$168,619,978 | \$231,779,850 | \$309,474,008 | \$402,485,105 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$5,739,223 | \$16,401,680 | \$32,757,874 | \$56,811,102 | \$90,954,500 | \$137,926,024 | \$200,702,468 | \$282,318,785 | \$385,604,284 | \$512,836,478 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$4,928,349 | \$14,652,728 | \$29,667,477 | \$51,868,889 | \$83,532,104 | \$127,270,399 | \$185,935,414 | \$262,444,542 | \$359,526,912 | \$479,388,469 | \$9,699,475 | \$295,811 | 6.45\% |

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Table D12.5 - Fixed Distributions: WW All SCV Equity Portfolio ( $50 \%$ US/50\% Int'I) - Moderate ( $\$ 50,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,088,154 | \$1,079,371 | \$1,070,321 | \$1,061,010 | \$1,051,442 | \$1,041,621 | \$1,031,552 | \$1,021,241 | \$1,010,693 | \$999,913 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,147,484 | \$1,163,527 | \$1,179,096 | \$1,194,164 | \$1,208,705 | \$1,222,694 | \$1,236,104 | \$1,248,910 | \$1,261,088 | \$1,272,613 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,166,969 | \$1,197,356 | \$1,227,451 | \$1,257,198 | \$1,286,536 | \$1,315,407 | \$1,343,751 | \$1,371,506 | \$1,398,613 | \$1,425,010 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,150,070 | \$1,154,246 | \$1,156,978 | \$1,158,257 | \$1,158,080 | \$1,156,446 | \$1,153,362 | \$1,148,835 | \$1,142,880 | \$1,135,514 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,114,829 | \$1,070,257 | \$1,025,587 | \$980,977 | \$936,575 | \$892,524 | \$848,956 | \$805,996 | \$763,760 | \$722,352 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,201,072 | \$1,204,751 | \$1,204,887 | \$1,201,476 | \$1,194,541 | \$1,184,127 | \$1,170,298 | \$1,153,143 | \$1,132,767 | \$1,109,298 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,281,683 | \$1,302,702 | \$1,319,350 | \$1,331,462 | \$1,338,909 | \$1,341,595 | \$1,339,463 | \$1,332,491 | \$1,320,696 | \$1,304,128 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,285,452 | \$1,356,051 | \$1,424,869 | \$1,491,289 | \$1,554,671 | \$1,614,369 | \$1,669,727 | \$1,720,092 | \$1,764,816 | \$1,803,263 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,292,743 | \$1,401,907 | \$1,513,350 | \$1,626,306 | \$1,739,922 | \$1,853,249 | \$1,965,251 | \$2,074,807 | \$2,180,716 | \$2,281,703 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,310,552 | \$1,454,786 | \$1,606,008 | \$1,763,520 | \$1,926,454 | \$2,093,768 | \$2,264,233 | \$2,436,432 | \$2,608,755 | \$2,779,396 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,320,963 | \$1,506,059 | \$1,704,768 | \$1,916,622 | \$2,140,880 | \$2,376,497 | \$2,622,106 | \$2,875,984 | \$3,136,038 | \$3,399,786 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,346,692 | \$1,564,943 | \$1,801,626 | \$2,056,507 | \$2,329,021 | \$2,618,220 | \$2,922,738 | \$3,240,746 | \$3,569,916 | \$3,907,383 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,539,089 | \$1,798,126 | \$2,075,031 | \$2,368,858 | \$2,678,257 | \$3,001,448 | \$3,336,187 | \$3,679,745 | \$4,028,895 | \$4,379,896 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,575,540 | \$1,917,576 | \$2,298,434 | \$2,719,328 | \$3,180,938 | \$3,683,296 | \$4,225,664 | \$4,806,409 | \$5,422,872 | \$6,071,244 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,639,774 | \$2,015,510 | \$2,429,441 | \$2,881,908 | \$3,372,606 | \$3,900,472 | \$4,463,583 | \$5,059,053 | \$5,682,931 | \$6,330,108 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,833,837 | \$2,347,317 | \$2,932,652 | \$3,594,367 | \$4,336,302 | \$5,161,369 | \$6,071,286 | \$7,066,287 | \$8,144,805 | \$9,303,148 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,966,799 | \$2,599,345 | \$3,334,092 | \$4,180,007 | \$5,145,514 | \$6,238,143 | \$7,464,120 | \$8,827,895 | \$10,331,623 | \$11,974,582 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,937,524 | \$2,657,263 | \$3,511,823 | \$4,515,354 | \$5,681,370 | \$7,022,142 | \$8,547,963 | \$10,266,308 | \$12,180,886 | \$14,290,598 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,952,880 | \$2,804,841 | \$3,849,774 | \$5,116,050 | \$6,633,209 | \$8,431,195 | \$10,539,343 | \$12,985,083 | \$15,792,351 | \$18,979,674 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$2,053,654 | \$3,061,384 | \$4,315,164 | \$5,855,259 | \$7,724,586 | \$9,967,823 | \$12,630,164 | \$15,755,655 | \$19,385,064 | \$23,553,251 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$2,007,093 | \$2,986,583 | \$4,149,935 | \$5,515,137 | \$7,098,621 | \$8,914,294 | \$10,972,411 | \$13,278,334 | \$15,831,184 | \$18,622,423 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$2,122,509 | \$3,288,029 | \$4,690,233 | \$6,355,422 | \$8,308,487 | \$10,571,612 | \$13,162,751 | \$16,093,895 | \$19,369,153 | \$22,982,709 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$2,073,529 | \$3,315,057 | \$4,805,003 | \$6,569,710 | \$8,633,658 | \$11,018,065 | \$13,739,276 | \$16,806,953 | \$20,222,103 | \$23,975,014 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$2,116,312 | \$3,579,668 | \$5,389,497 | \$7,595,091 | \$10,246,277 | \$13,391,540 | \$17,075,658 | \$21,336,849 | \$26,203,422 | \$31,689,992 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,880,683 | \$3,353,026 | \$5,208,479 | \$7,510,008 | \$10,323,657 | \$13,716,639 | \$17,754,796 | \$22,499,341 | \$28,002,864 | \$34,304,596 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,942,275 | \$3,640,145 | \$5,777,428 | \$8,425,368 | \$11,658,331 | \$15,551,560 | \$20,178,186 | \$25,605,448 | \$31,890,091 | \$39,072,942 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,811,483 | \$3,608,072 | \$5,896,627 | \$8,763,360 | \$12,299,969 | \$16,601,285 | \$21,762,005 | \$27,872,422 | \$35,013,052 | \$43,248,158 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,700,305 | \$3,590,127 | \$5,977,444 | \$8,943,651 | \$12,573,601 | \$16,952,934 | \$22,164,545 | \$28,284,139 | \$35,374,829 | \$43,480,826 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$1,594,391 | \$3,596,865 | \$6,095,479 | \$9,160,836 | \$12,863,000 | \$17,268,228 | \$22,434,975 | \$28,409,172 | \$35,218,859 | \$42,868,327 |  | \$213,926 | 1.61\% |
| 1999 |  | \$1,405,211 | \$3,501,905 | \$6,183,880 | \$9,550,386 | \$13,704,682 | \$18,750,419 | \$24,786,889 | \$31,903,057 | \$40,170,412 | \$49,634,686 |  | \$217,374 | 2.68\% |
| 2000 |  | \$1,306,444 | \$3,598,418 | \$6,494,999 | \$10,088,892 | \$14,473,570 | \$19,739,176 | \$25,967,405 | \$33,225,358 | \$41,558,470 | \$50,982,674 |  | \$223,210 | 3.39\% |
| 2001 |  | \$1,163,137 | \$3,648,857 | \$6,798,443 | \$10,712,150 | \$15,489,765 | \$21,225,694 | \$28,002,923 | \$35,885,883 | \$44,912,384 | \$55,084,878 |  | \$230,769 | 1.55\% |
| 2002 |  | \$1,024,072 | \$3,723,423 | \$7,076,490 | \$11,162,709 | \$16,054,823 | \$21,813,613 | \$28,481,876 | \$36,077,843 | \$44,588,328 | \$53,961,965 |  | \$234,350 | 2.38\% |
| 2003 |  | \$850,465 | \$3,959,488 | \$8,140,597 | \$13,620,021 | \$20,642,895 | \$29,466,220 | \$40,348,643 | \$53,536,742 | \$69,247,647 | \$87,648,113 |  | \$239,920 | 1.88\% |
| 2004 |  | \$639,855 | \$4,017,782 | \$8,745,414 | \$15,167,973 | \$23,679,411 | \$34,717,492 | \$48,753,964 | \$66,278,721 | \$87,776,988 | \$113,698,802 |  | \$244,430 | 3.26\% |
| 2005 |  | \$399,486 | \$3,933,908 | \$8,990,098 | \$15,994,521 | \$25,445,906 | \$37,913,282 | \$54,028,126 | \$74,468,899 | \$99,936,280 | \$131,117,555 |  | \$252,387 | 3.42\% |
| 2006 |  | \$145,298 | \$3,932,281 | \$9,534,148 | \$17,528,167 | \$28,613,430 | \$43,617,573 | \$63,496,515 | \$89,324,167 | \$122,268,774 | \$163,552,387 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$3,917,977 | \$9,782,589 | \$17,988,689 | \$29,156,850 | \$43,999,143 | \$63,309,716 | \$87,945,446 | \$118,794,367 | \$156,729,843 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$3,541,819 | \$8,756,657 | \$15,432,935 | \$23,776,077 | \$33,972,447 | \$46,172,362 | \$60,470,630 | \$76,885,543 | \$95,337,628 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$3,533,124 | \$9,484,044 | \$17,498,296 | \$27,979,099 | \$41,334,681 | \$57,952,392 | \$78,165,718 | \$102,214,888 | \$130,202,682 |  | \$278,817 | 2.72\% |
| 2010 |  |  | \$3,565,700 | \$10,289,528 | \$19,599,751 | \$32,075,607 | \$48,325,670 | \$68,954,427 | \$94,517,130 | \$125,463,280 | \$162,070,481 |  | \$286,405 | 1.50\% |
| 2011 |  |  | \$3,396,480 | \$10,168,943 | \$19,248,009 | \$31,040,618 | \$45,934,126 | \$64,262,164 | \$86,264,009 | \$112,039,493 | \$141,502,575 |  | \$290,688 | 2.96\% |
| 2012 |  |  | \$3,293,494 | \$10,689,460 | \$20,896,148 | \$34,507,188 | \$52,125,686 | \$74,322,262 | \$101,581,286 | \$134,236,835 | \$172,401,678 |  | \$299,300 | 1.74\% |
| 2013 |  |  | \$3,097,671 | \$11,157,353 | \$22,930,268 | \$39,469,091 | \$61,958,542 | \$91,673,909 | \$129,913,866 | \$177,904,731 | \$236,675,743 |  | \$304,511 | 1.50\% |
| 2014 |  |  | \$2,839,854 | \$11,017,974 | \$22,910,229 | \$39,543,284 | \$62,060,911 | \$91,678,960 | \$129,615,277 | \$176,992,390 | \$234,713,492 |  | \$309,084 | 0.76\% |
| 2015 |  |  | \$2,538,391 | \$10,723,909 | \$22,579,241 | \$39,093,758 | \$61,357,980 | \$90,515,616 | \$127,691,458 | \$173,893,753 | \$229,892,440 |  | \$311,422 | 0.73\% |
| 2016 |  |  | \$2,344,853 | \$11,140,783 | \$24,186,435 | \$42,746,540 | \$68,259,516 | \$102,289,674 | \$146,446,749 | \$202,268,630 | \$271,066,331 |  | \$313,694 | 2.07\% |
| 2017 |  |  | \$2,117,788 | \$11,484,065 | \$25,698,989 | \$46,347,826 | \$75,292,451 | \$114,633,589 | \$166,631,644 | \$233,577,431 | \$317,607,175 |  | \$320,202 | 2.11\% |
| 2018 |  |  | \$1,731,065 | \$10,557,692 | \$23,496,920 | \$41,699,049 | \$66,439,045 | \$99,059,638 | \$140,884,564 | \$193,100,263 | \$256,607,858 |  | \$326,955 | 1.91\% |
| 2019 |  |  | \$1,541,846 | \$11,409,717 | \$26,141,099 | \$47,191,535 | \$76,206,497 | \$114,957,657 | \$165,239,189 | \$228,720,157 | \$306,753,617 |  | \$333,200 | 2.29\% |
| 2020 |  |  | \$1,299,823 | \$11,949,580 | \$27,743,874 | \$50,108,836 | \$80,582,855 | \$120,717,333 | \$171,935,172 | \$235,348,612 | \$311,544,964 |  | \$340,814 | 1.36\% |
| 2021 |  |  | \$1,012,420 | \$12,607,078 | \$30,477,247 | \$56,663,195 | \$93,498,130 | \$143,509,649 | \$209,253,870 | \$293,075,402 | \$396,795,105 |  | \$345,456 | 7.04\% |
| 2022 |  |  | \$584,673 | \$11,183,831 | \$27,632,198 | \$51,868,263 | \$86,118,331 | \$132,803,841 | \$194,383,077 | \$273,120,271 | \$370,783,724 |  | \$369,764 | 6.45\% |

Table D12.6-Fixed Distributions: WW All SCV Equity Portfolio (50\% US/50\% Int'I) - Aggressive (\$60,000/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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,076,700 | \$1,068,009 | \$1,059,055 | \$1,049,842 | \$1,040,374 | \$1,030,656 | \$1,020,694 | \$1,010,492 | \$1,000,054 | \$989,388 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,123,089 | \$1,138,685 | \$1,153,808 | \$1,168,432 | \$1,182,532 | \$1,196,082 | \$1,209,058 | \$1,221,433 | \$1,233,183 | \$1,244,285 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,129,283 | \$1,158,764 | \$1,187,950 | \$1,216,785 | \$1,245,210 | \$1,273,166 | \$1,300,595 | \$1,327,436 | \$1,353,631 | \$1,379,118 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,099,371 | \$1,103,802 | \$1,106,816 | \$1,108,404 | \$1,108,563 | \$1,107,293 | \$1,104,599 | \$1,100,490 | \$1,094,980 | \$1,088,086 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,050,370 | \$1,008,861 | \$967,165 | \$925,437 | \$883,828 | \$842,479 | \$801,523 | \$761,086 | \$721,282 | \$682,219 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,111,249 | \$1,114,328 | \$1,113,975 | \$1,110,185 | \$1,102,978 | \$1,092,392 | \$1,078,490 | \$1,061,354 | \$1,041,087 | \$1,017,808 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,162,838 | \$1,181,610 | \$1,196,156 | \$1,206,314 | \$1,211,956 | \$1,212,987 | \$1,209,351 | \$1,201,024 | \$1,188,020 | \$1,170,388 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,142,144 | \$1,204,979 | \$1,265,847 | \$1,324,137 | \$1,379,220 | \$1,430,455 | \$1,477,196 | \$1,518,795 | \$1,554,610 | \$1,584,013 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,121,056 | \$1,217,497 | \$1,315,522 | \$1,414,351 | \$1,513,113 | \$1,610,844 | \$1,706,492 | \$1,798,919 | \$1,886,907 | \$1,969,165 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,103,946 | \$1,230,415 | \$1,362,568 | \$1,499,641 | \$1,640,701 | \$1,784,639 | \$1,930,155 | \$2,075,763 | \$2,219,778 | \$2,360,320 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,072,959 | \$1,233,672 | \$1,405,827 | \$1,588,814 | \$1,781,748 | \$1,983,436 | \$2,192,358 | \$2,406,636 | \$2,624,019 | \$2,841,862 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$1,044,321 | \$1,232,884 | \$1,437,029 | \$1,656,313 | \$1,889,952 | \$2,136,772 | \$2,395,174 | \$2,663,088 | \$2,937,934 | \$3,216,594 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,126,862 | \$1,352,435 | \$1,593,035 | \$1,847,558 | \$2,114,501 | \$2,391,925 | \$2,677,435 | \$2,968,150 | \$3,260,694 | \$3,551,182 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$1,085,865 | \$1,375,658 | \$1,698,441 | \$2,054,876 | \$2,445,057 | \$2,868,392 | \$3,323,484 | \$3,808,001 | \$4,318,551 | \$4,850,550 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$1,052,053 | \$1,372,631 | \$1,725,712 | \$2,111,176 | \$2,528,232 | \$2,975,319 | \$3,449,998 | \$3,948,850 | \$4,467,377 | \$4,999,915 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$1,081,227 | \$1,507,911 | \$1,995,576 | \$2,547,531 | \$3,166,294 | \$3,853,351 | \$4,608,879 | \$5,431,456 | \$6,317,738 | \$7,262,129 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$1,056,576 | \$1,574,413 | \$2,178,671 | \$2,876,313 | \$3,673,558 | \$4,575,507 | \$5,585,725 | \$6,705,750 | \$7,934,563 | \$9,267,986 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$937,457 | \$1,515,137 | \$2,206,563 | \$3,023,088 | \$3,975,166 | \$5,071,735 | \$6,319,491 | \$7,722,058 | \$9,279,056 | \$10,985,082 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$824,935 | \$1,491,319 | \$2,318,620 | \$3,330,043 | \$4,549,275 | \$5,999,673 | \$7,703,191 | \$9,679,050 | \$11,942,106 | \$14,500,922 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$725,176 | \$1,504,104 | \$2,487,202 | \$3,707,523 | \$5,199,724 | \$6,999,083 | \$9,140,145 | \$11,654,976 | \$14,570,948 | \$17,908,044 |  | \$191,777 | 4.65\% |
| 1990 |  | \$558,039 | \$1,345,046 | \$2,287,622 | \$3,400,247 | \$4,695,599 | \$6,183,600 | \$7,870,335 | \$9,756,852 | \$11,837,876 | \$14,100,475 |  | \$200,690 | 6.11\% |
| 1991 |  | \$400,334 | \$1,325,102 | \$2,449,532 | \$3,795,027 | \$5,381,183 | \$7,224,517 | \$9,336,983 | \$11,724,299 | \$14,384,116 | \$17,304,072 |  | \$212,944 | 3.06\% |
| 1992 |  | \$193,351 | \$1,180,378 | \$2,377,334 | \$3,805,632 | \$5,484,456 | \$7,429,410 | \$9,650,954 | \$12,152,667 | \$14,929,377 | \$17,965,213 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$1,092,772 | \$2,511,584 | \$4,260,569 | \$6,379,910 | \$8,907,491 | \$11,876,552 | \$15,312,879 | \$19,231,552 | \$23,633,288 |  | \$225,836 | 2.75\% |
| 1994 |  |  | \$852,272 | \$2,284,959 | \$4,087,463 | \$6,313,444 | \$9,016,249 | \$12,246,318 | \$16,047,920 | \$20,455,194 | \$25,487,504 |  | \$232,042 | 2.67\% |
| 1995 |  |  | \$708,557 | \$2,360,253 | \$4,435,640 | \$6,995,143 | \$10,098,432 | \$13,801,408 | \$18,152,430 | \$23,187,768 | \$28,926,319 |  | \$238,249 | 2.54\% |
| 1996 |  |  | \$487,429 | \$2,238,490 | \$4,467,429 | \$7,248,975 | \$10,658,817 | \$14,770,251 | \$19,649,856 | \$25,352,144 | \$31,913,173 |  | \$244,297 | 3.32\% |
| 1997 |  |  | \$248,324 | \$2,087,772 | \$4,407,525 | \$7,276,650 | \$10,763,206 | \$14,930,694 | \$19,833,649 | \$25,512,344 | \$31,986,661 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  | \$1,936,525 | \$4,355,799 | \$7,305,813 | \$10,838,668 | \$14,997,775 | \$19,813,337 | \$25,297,262 | \$31,437,655 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  | \$1,762,843 | \$4,372,843 | \$7,634,971 | \$11,632,177 | \$16,441,134 | \$22,126,442 | \$28,733,724 | \$36,281,744 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  | \$1,629,006 | \$4,440,230 | \$7,909,264 | \$12,107,728 | \$17,097,527 | \$22,924,967 | \$29,614,042 | \$37,159,071 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  | \$1,467,389 | \$4,523,982 | \$8,300,556 | \$12,872,248 | \$18,301,774 | \$24,632,678 | \$31,881,763 | \$40,030,983 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  | \$1,278,762 | \$4,520,101 | \$8,439,562 | \$13,084,241 | \$18,483,455 | \$24,642,645 | \$31,537,094 | \$39,105,828 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  | \$1,179,856 | \$5,277,280 | \$10,640,205 | \$17,477,752 | \$25,995,571 | \$36,382,507 | \$48,793,925 | \$63,331,873 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  | \$981,890 | \$5,651,835 | \$12,011,112 | \$20,416,290 | \$31,245,765 | \$44,883,499 | \$61,696,216 | \$82,003,507 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  | \$718,766 | \$5,735,894 | \$12,717,235 | \$22,125,741 | \$34,468,713 | \$50,281,009 | \$70,099,413 | \$94,426,857 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  | \$442,960 | \$6,041,226 | \$14,092,640 | \$25,268,319 | \$40,336,093 | \$60,146,327 | \$85,604,718 | \$117,628,900 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  | \$128,576 | \$5,961,368 | \$14,165,517 | \$25,320,761 | \$40,066,086 | \$59,078,773 | \$83,041,895 | \$112,598,530 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  | \$4,903,554 | \$11,387,541 | \$19,415,389 | \$29,104,839 | \$40,520,624 | \$53,655,462 | \$68,411,123 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  | \$5,275,745 | \$13,161,189 | \$23,407,960 | \$36,329,843 | \$52,186,016 | \$71,145,032 | \$93,244,891 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  | \$5,616,299 | \$14,846,125 | \$27,153,308 | \$43,030,650 | \$62,917,714 | \$87,149,037 | \$115,894,199 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  | \$5,250,818 | \$14,157,819 | \$25,632,163 | \$39,945,776 | \$57,281,618 | \$77,693,139 | \$101,063,104 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  | \$5,394,395 | \$15,489,021 | \$28,867,703 | \$45,998,048 | \$67,263,144 | \$92,903,622 | \$122,954,151 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  | \$5,600,133 | \$17,452,290 | \$34,077,968 | \$56,517,822 | \$85,813,780 | \$122,920,179 | \$168,589,531 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  | \$5,296,050 | \$17,248,574 | \$33,932,031 | \$56,339,968 | \$85,449,798 | \$122,133,003 | \$167,042,096 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  | \$4,918,082 | \$16,815,465 | \$33,345,556 | \$55,444,425 | \$84,015,207 | \$119,838,493 | \$163,461,879 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  | \$4,933,465 | \$18,120,438 | \$36,865,963 | \$62,447,528 | \$96,159,849 | \$139,206,240 | \$192,556,909 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  | \$4,898,571 | \$19,375,562 | \$40,430,172 | \$69,771,247 | \$109,215,247 | \$160,564,190 | \$225,434,129 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  | \$4,173,194 | \$17,200,501 | \$35,483,991 | \$60,124,671 | \$92,189,024 | \$132,600,909 | \$182,007,847 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  | \$4,258,367 | \$19,166,752 | \$40,444,838 | \$69,543,952 | \$107,911,939 | \$156,857,965 | \$217,379,719 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  | \$4,139,372 | \$20,062,237 | \$42,525,208 | \$72,814,689 | \$112,090,494 | \$161,223,216 | \$220,604,822 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  | \$4,143,392 | \$22,371,890 | \$49,070,236 | \$86,316,831 | \$136,188,955 | \$200,546,521 | \$280,753,732 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  | \$3,395,507 | \$20,204,422 | \$44,966,264 | \$79,672,269 | \$126,321,612 | \$186,713,629 | \$262,178,980 |  | \$443,717 | 6.45\% |

Table D13.3 - Fixed Distributions: US All SCV Equity Portfolio - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,105,197 | \$1,090,181 | \$1,074,726 | \$1,058,850 | \$1,042,575 | \$1,025,920 | \$1,008,905 | \$991,552 | \$973,881 | \$955,915 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,172,788 | \$1,165,368 | \$1,156,649 | \$1,146,659 | \$1,135,429 | \$1,122,993 | \$1,109,391 | \$1,094,663 | \$1,078,852 | \$1,062,007 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,207,070 | \$1,202,483 | \$1,196,182 | \$1,188,192 | \$1,178,549 | \$1,167,292 | \$1,154,466 | \$1,140,121 | \$1,124,313 | \$1,107,101 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,196,457 | \$1,145,998 | \$1,095,176 | \$1,044,220 | \$993,349 | \$942,769 | \$892,676 | \$843,254 | \$794,672 | \$747,086 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,212,476 | \$1,132,202 | \$1,053,901 | \$977,891 | \$904,444 | \$833,795 | \$766,134 | \$701,614 | \$640,347 | \$582,410 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,342,565 | \$1,307,665 | \$1,267,839 | \$1,223,571 | \$1,175,371 | \$1,123,768 | \$1,069,302 | \$1,012,517 | \$953,951 | \$894,131 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,511,649 | \$1,525,865 | \$1,531,826 | \$1,529,409 | \$1,518,595 | \$1,499,464 | \$1,472,197 | \$1,437,066 | \$1,394,433 | \$1,344,737 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,534,881 | \$1,577,185 | \$1,611,378 | \$1,636,864 | \$1,653,146 | \$1,659,827 | \$1,656,623 | \$1,643,361 | \$1,619,986 | \$1,586,557 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,586,894 | \$1,661,481 | \$1,728,297 | \$1,786,125 | \$1,833,821 | \$1,870,338 | \$1,894,745 | \$1,906,254 | \$1,904,228 | \$1,888,202 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,681,524 | \$1,806,579 | \$1,927,263 | \$2,041,563 | \$2,147,404 | \$2,242,682 | \$2,325,301 | \$2,393,216 | \$2,444,470 | \$2,477,239 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,767,985 | \$1,936,407 | \$2,103,795 | \$2,267,411 | \$2,424,294 | \$2,571,313 | \$2,705,217 | \$2,822,702 | \$2,920,481 | \$2,995,357 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,899,333 | \$2,105,943 | \$2,314,455 | \$2,521,633 | \$2,723,874 | \$2,917,268 | \$3,097,651 | \$3,260,684 | \$3,401,936 | \$3,516,984 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,336,970 | \$2,622,610 | \$2,914,662 | \$3,208,835 | \$3,500,230 | \$3,783,390 | \$4,052,377 | \$4,300,863 | \$4,522,250 | \$4,709,801 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,537,475 | \$2,952,687 | \$3,399,374 | \$3,873,804 | \$4,370,838 | \$4,883,827 | \$5,404,556 | \$5,923,212 | \$6,428,413 | \$6,907,275 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,783,513 | \$3,218,468 | \$3,677,767 | \$4,156,058 | \$4,646,647 | \$5,141,483 | \$5,631,201 | \$6,105,190 | \$6,551,734 | \$6,958,182 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$3,251,761 | \$3,807,704 | \$4,401,908 | \$5,028,315 | \$5,678,962 | \$6,343,907 | \$7,011,216 | \$7,667,017 | \$8,295,615 | \$8,879,696 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,617,642 | \$4,230,908 | \$4,880,191 | \$5,557,723 | \$6,253,734 | \$6,956,438 | \$7,652,094 | \$8,325,152 | \$8,958,458 | \$9,533,564 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,672,827 | \$4,287,491 | \$4,926,260 | \$5,577,765 | \$6,228,493 | \$6,862,982 | \$7,464,126 | \$8,013,615 | \$8,492,488 | \$8,881,798 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,918,068 | \$4,697,095 | \$5,536,923 | \$6,426,905 | \$7,352,686 | \$8,296,097 | \$9,235,221 | \$10,144,650 | \$10,995,974 | \$11,758,488 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$4,333,665 | \$5,219,114 | \$6,173,460 | \$7,184,288 | \$8,234,912 | \$9,304,274 | \$10,367,048 | \$11,393,972 | \$12,352,439 | \$13,207,365 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,484,011 | \$5,234,870 | \$5,993,986 | \$6,744,482 | \$7,467,568 | \$8,143,058 | \$8,750,027 | \$9,267,588 | \$9,675,762 | \$9,956,415 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$5,163,406 | \$6,205,306 | \$7,305,509 | \$8,444,173 | \$9,596,831 | \$10,734,707 | \$11,825,322 | \$12,833,384 | \$13,721,975 | \$14,453,997 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,541,223 | \$6,844,799 | \$8,272,689 | \$9,807,214 | \$11,423,042 | \$13,086,881 | \$14,757,565 | \$16,386,591 | \$17,919,192 | \$19,295,943 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$6,060,823 | \$7,625,362 | \$9,376,197 | \$11,299,464 | \$13,371,188 | \$15,556,244 | \$17,807,745 | \$20,066,987 | \$22,264,088 | \$24,319,415 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,770,398 | \$7,324,465 | \$9,075,689 | \$11,012,925 | \$13,114,741 | \$15,348,152 | \$17,667,756 | \$20,015,417 | \$22,320,648 | \$24,501,819 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$6,605,270 | \$8,519,737 | \$10,712,727 | \$13,179,060 | \$15,900,394 | \$18,842,941 | \$21,955,571 | \$25,168,543 | \$28,393,087 | \$31,522,079 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,820,867 | \$8,990,118 | \$11,534,935 | \$14,466,049 | \$17,779,177 | \$21,451,132 | \$25,436,100 | \$29,662,407 | \$34,030,134 | \$38,409,997 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$7,297,485 | \$9,867,442 | \$12,967,588 | \$16,638,659 | \$20,905,175 | \$25,768,942 | \$31,202,135 | \$37,140,371 | \$43,476,318 | \$50,054,501 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$7,645,708 | \$10,254,510 | \$13,338,263 | \$16,911,772 | \$20,969,541 | \$25,480,424 | \$30,382,612 | \$35,579,457 | \$40,936,718 | \$46,281,824 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$7,651,117 | \$10,440,241 | \$13,792,050 | \$17,739,220 | \$22,292,914 | \$27,435,667 | \$33,114,292 | \$39,233,423 | \$45,650,436 | \$52,172,575 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$8,358,811 | \$11,447,048 | \$15,148,398 | \$19,493,473 | \$24,487,884 | \$30,104,579 | \$36,276,412 | \$42,889,674 | \$49,779,390 | \$56,727,314 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$9,007,509 | \$12,579,597 | \$16,939,920 | \$22,147,667 | \$28,232,594 | \$35,183,814 | \$42,938,418 | \$51,370,931 | \$60,284,842 | \$69,407,610 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$9,712,170 | \$13,382,061 | \$17,738,379 | \$22,790,604 | \$28,512,145 | \$34,832,303 | \$41,629,646 | \$48,727,835 | \$55,894,955 | \$62,847,284 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$10,359,071 | \$14,992,002 | \$20,831,766 | \$28,018,764 | \$36,656,473 | \$46,790,739 | \$58,387,266 | \$71,309,081 | \$85,296,325 | \$99,951,261 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$10,744,439 | \$15,941,865 | \$22,666,840 | \$31,158,701 | \$41,628,312 | \$54,230,011 | \$69,028,512 | \$85,962,559 | \$104,808,169 | \$125,145,395 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$10,851,309 | \$16,283,632 | \$23,368,017 | \$32,380,297 | \$43,570,174 | \$57,130,106 | \$73,157,982 | \$91,615,402 | \$112,284,702 | \$134,729,130 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$11,191,083 | \$17,172,479 | \$25,145,885 | \$35,509,089 | \$48,652,093 | \$64,919,394 | \$84,561,469 | \$107,676,763 | \$134,147,255 | \$163,572,772 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$11,856,663 | \$17,932,751 | \$25,821,812 | \$35,806,336 | \$48,130,207 | \$62,963,407 | \$80,361,009 | \$100,219,065 | \$122,231,393 | \$145,852,541 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$12,052,062 | \$17,426,548 | \$23,917,218 | \$31,543,951 | \$40,258,161 | \$49,927,193 | \$60,322,588 | \$71,114,676 | \$81,875,843 | \$92,094,319 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$12,426,608 | \$18,632,072 | \$26,439,744 | \$35,978,403 | \$47,294,436 | \$60,320,779 | \$74,848,178 | \$90,503,163 | \$106,737,582 | \$122,834,351 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$13,275,430 | \$20,494,327 | \$29,860,290 | \$41,641,199 | \$56,014,737 | \$73,018,760 | \$92,500,465 | \$114,070,845 | \$137,072,373 | \$160,568,482 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$13,933,914 | \$21,331,404 | \$30,740,204 | \$42,329,762 | \$56,157,843 | \$72,127,815 | \$89,950,103 | \$109,114,494 | \$128,880,381 | \$148,291,445 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$14,345,254 | \$22,460,878 | \$33,034,116 | \$46,369,548 | \$62,660,991 | \$81,932,071 | \$103,976,468 | \$128,306,157 | \$154,117,629 | \$180,286,472 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$14,208,838 | \$23,261,203 | \$35,688,545 | \$52,191,925 | \$73,419,865 | \$99,875,442 | \$131,803,512 | \$169,066,852 | \$211,025,499 | \$256,438,618 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$14,382,709 | \$23,711,241 | \$36,541,019 | \$53,603,490 | \$75,574,798 | \$102,977,931 | \$136,064,036 | \$174,682,376 | \$218,154,225 | \$265,171,323 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$14,198,137 | \$23,338,305 | \$35,767,080 | \$52,105,196 | \$72,891,722 | \$98,491,746 | \$128,989,708 | \$164,078,841 | \$202,962,053 | \$244,283,298 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$14,670,142 | \$24,837,749 | \$39,094,183 | \$58,397,340 | \$83,677,540 | \$115,718,290 | \$155,004,916 | \$201,551,240 | \$254,722,759 | \$313,082,969 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$14,794,508 | \$25,330,474 | \$40,210,397 | \$60,497,947 | \$87,247,590 | \$121,377,684 | \$163,505,740 | \$213,755,624 | \$271,555,896 | \$335,458,019 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$14,486,789 | \$24,550,538 | \$38,456,914 | \$57,002,404 | \$80,905,088 | \$110,688,782 | \$146,545,609 | \$188,190,101 | \$234,724,822 | \$284,543,116 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$15,561,411 | \$26,825,439 | \$42,601,387 | \$63,900,754 | \$91,667,190 | \$126,634,318 | \$169,152,220 | \$218,998,020 | \$275,195,515 | \$335,876,955 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$16,668,612 | \$28,908,704 | \$45,985,696 | \$68,887,946 | \$98,458,162 | \$135,223,381 | \$179,201,084 | \$229,706,058 | \$285,192,725 | \$343,173,975 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$17,213,410 | \$31,041,526 | \$51,189,271 | \$79,373,376 | \$117,312,740 | \$166,498,907 | \$227,893,584 | \$301,575,661 | \$386,381,408 | \$479,602,178 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$15,440,814 | \$28,243,268 | \$47,079,953 | \$73,666,060 | \$109,750,374 | \$156,892,231 | \$216,160,966 | \$287,778,272 | \$370,746,023 | \$462,524,346 | \$55,294,051 | \$221,858 | 6.45\% |

Table D13.4 - Fixed Distributions: US All SCV Equity Portfolio - 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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,093,804 | \$1,078,942 | \$1,063,646 | \$1,047,934 | \$1,031,827 | \$1,015,343 | \$998,504 | \$981,330 | \$963,841 | \$946,060 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,148,807 | \$1,141,372 | \$1,132,656 | \$1,122,688 | \$1,111,499 | \$1,099,123 | \$1,085,599 | \$1,070,966 | \$1,055,268 | \$1,038,552 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,170,138 | \$1,165,434 | \$1,159,044 | \$1,150,996 | \$1,141,323 | \$1,130,064 | \$1,117,265 | \$1,102,975 | \$1,087,250 | \$1,070,148 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,147,298 | \$1,098,612 | \$1,049,564 | \$1,000,376 | \$951,263 | \$902,428 | \$854,063 | \$806,348 | \$759,449 | \$713,517 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,148,267 | \$1,071,327 | \$996,281 | \$923,438 | \$853,066 | \$785,392 | \$720,602 | \$658,846 | \$600,233 | \$544,838 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,253,179 | \$1,218,192 | \$1,178,458 | \$1,134,448 | \$1,086,660 | \$1,035,610 | \$981,823 | \$925,828 | \$868,149 | \$809,299 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,390,443 | \$1,400,035 | \$1,401,508 | \$1,394,748 | \$1,379,742 | \$1,356,574 | \$1,325,426 | \$1,286,570 | \$1,240,361 | \$1,187,233 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,391,752 | \$1,426,595 | \$1,453,272 | \$1,471,203 | \$1,479,901 | \$1,478,982 | \$1,468,166 | \$1,447,288 | \$1,416,293 | \$1,375,238 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,416,395 | \$1,479,797 | \$1,535,128 | \$1,581,197 | \$1,616,885 | \$1,641,172 | \$1,653,154 | \$1,652,063 | \$1,637,289 | \$1,608,387 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,474,812 | \$1,582,229 | \$1,684,256 | \$1,778,879 | \$1,864,019 | \$1,937,574 | \$1,997,451 | \$2,041,609 | \$2,068,099 | \$2,075,100 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,520,262 | \$1,664,956 | \$1,806,920 | \$1,943,384 | \$2,071,370 | \$2,187,730 | \$2,289,213 | \$2,372,519 | \$2,434,375 | \$2,471,606 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,596,866 | \$1,774,060 | \$1,950,799 | \$2,123,769 | \$2,289,307 | \$2,443,451 | \$2,581,997 | \$2,700,579 | \$2,794,751 | \$2,860,086 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,917,615 | \$2,161,889 | \$2,408,955 | \$2,654,368 | \$2,893,090 | \$3,119,542 | \$3,327,676 | \$3,511,076 | \$3,663,072 | \$3,776,879 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$2,037,412 | \$2,388,115 | \$2,762,400 | \$3,155,802 | \$3,562,419 | \$3,974,812 | \$4,383,952 | \$4,779,192 | \$5,148,299 | \$5,477,530 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,186,523 | \$2,555,694 | \$2,942,112 | \$3,339,931 | \$3,741,965 | \$4,139,689 | \$4,523,275 | \$4,881,676 | \$5,202,762 | \$5,473,505 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,499,055 | \$2,968,701 | \$3,466,666 | \$3,986,096 | \$4,518,225 | \$5,052,313 | \$5,575,638 | \$6,073,557 | \$6,529,634 | \$6,925,849 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,724,088 | \$3,243,896 | \$3,789,642 | \$4,352,889 | \$4,923,214 | \$5,488,214 | \$6,033,573 | \$6,543,214 | \$6,999,523 | \$7,383,658 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,712,545 | \$3,235,717 | \$3,775,087 | \$4,319,258 | \$4,854,837 | \$5,366,652 | \$5,838,087 | \$6,251,535 | \$6,588,976 | \$6,832,665 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,833,905 | \$3,485,352 | \$4,183,415 | \$4,916,673 | \$5,670,154 | \$6,425,272 | \$7,159,949 | \$7,848,929 | \$8,464,321 | \$8,976,381 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$3,068,179 | \$3,808,388 | \$4,601,489 | \$5,434,242 | \$6,289,327 | \$7,145,297 | \$7,976,741 | \$8,754,684 | \$9,447,241 | \$10,020,558 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$3,108,155 | \$3,757,940 | \$4,409,484 | \$5,046,452 | \$5,650,807 | \$6,203,338 | \$6,684,328 | \$7,074,332 | \$7,355,045 | \$7,510,230 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,498,691 | \$4,375,293 | \$5,295,345 | \$6,238,972 | \$7,182,007 | \$8,096,359 | \$8,950,666 | \$9,711,235 | \$10,343,269 | \$10,812,338 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,675,799 | \$4,748,779 | \$5,919,632 | \$7,169,291 | \$8,471,405 | \$9,792,149 | \$11,090,422 | \$12,318,516 | \$13,423,301 | \$14,347,968 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,936,010 | \$5,208,515 | \$6,629,106 | \$8,180,886 | \$9,837,171 | \$11,560,612 | \$13,302,767 | \$15,004,251 | \$16,595,586 | \$17,998,867 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,670,382 | \$4,929,398 | \$6,345,424 | \$7,903,813 | \$9,579,899 | \$11,337,903 | \$13,130,260 | \$14,897,526 | \$16,569,001 | \$18,064,189 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$4,104,337 | \$5,640,810 | \$7,399,629 | \$9,369,692 | \$11,526,862 | \$13,831,911 | \$16,228,906 | \$18,644,251 | \$20,986,638 | \$23,148,141 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$4,146,808 | \$5,864,467 | \$7,882,063 | \$10,200,453 | \$12,805,132 | \$15,662,613 | \$18,717,058 | \$21,887,477 | \$25,065,874 | \$28,116,762 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$4,336,781 | \$6,341,088 | \$8,767,780 | \$11,640,433 | \$14,964,942 | \$18,723,286 | \$22,867,011 | \$27,310,865 | \$31,927,155 | \$36,541,511 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$4,442,557 | \$6,496,480 | \$8,930,770 | \$11,748,183 | \$14,931,026 | \$18,436,261 | \$22,191,051 | \$26,089,275 | \$29,989,575 | \$33,715,543 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$4,345,811 | \$6,520,023 | \$9,144,207 | \$12,234,939 | \$15,786,626 | \$19,764,894 | \$24,100,154 | \$28,681,993 | \$33,355,115 | \$37,917,678 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$4,633,805 | \$7,043,346 | \$9,943,903 | \$13,349,425 | \$17,248,456 | \$21,597,088 | \$26,312,302 | \$31,266,454 | \$36,283,719 | \$41,139,391 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,875,233 | \$7,629,606 | \$11,014,141 | \$15,064,306 | \$19,785,130 | \$25,140,810 | \$31,044,414 | \$37,348,718 | \$43,839,405 | \$50,232,033 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$5,134,631 | \$8,006,358 | \$11,431,864 | \$15,406,505 | \$19,890,765 | \$24,803,153 | \$30,014,697 | \$35,345,995 | \$40,567,854 | \$45,406,387 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$5,351,229 | \$8,849,740 | \$13,308,051 | \$18,823,684 | \$25,454,197 | \$33,197,803 | \$41,972,770 | \$51,597,433 | \$61,773,191 | \$72,073,386 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$5,424,276 | \$9,293,421 | \$14,368,748 | \$20,824,715 | \$28,799,792 | \$38,369,559 | \$49,515,619 | \$62,092,292 | \$75,794,077 | \$90,127,916 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$5,349,709 | \$9,375,476 | \$14,703,305 | \$21,536,001 | \$30,041,187 | \$40,321,361 | \$52,378,694 | \$66,076,655 | \$81,101,746 | \$96,929,902 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$5,379,511 | \$9,760,909 | \$15,702,492 | \$23,501,628 | \$33,432,123 | \$45,706,910 | \$60,431,221 | \$77,547,890 | \$96,778,292 | \$117,564,398 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$5,552,278 | \$10,063,567 | \$16,006,933 | \$23,589,134 | \$32,970,509 | \$44,231,536 | \$57,334,797 | \$72,085,141 | \$88,092,153 | \$104,740,274 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$5,494,714 | \$9,652,902 | \$14,715,110 | \$20,681,299 | \$27,486,993 | \$34,989,820 | \$42,960,146 | \$51,078,112 | \$58,939,230 | \$66,070,181 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$5,511,999 | \$10,179,905 | \$16,133,365 | \$23,458,679 | \$32,162,749 | \$42,145,549 | \$53,175,591 | \$64,872,632 | \$76,702,163 | \$87,985,974 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$5,722,871 | \$11,047,240 | \$18,079,300 | \$27,014,785 | \$37,959,576 | \$50,885,112 | \$65,584,001 | \$81,632,147 | \$98,365,019 | \$114,876,049 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$5,839,368 | \$11,353,025 | \$18,480,597 | \$27,339,606 | \$37,941,548 | \$50,154,318 | \$63,669,675 | \$77,982,037 | \$92,385,232 | \$105,993,009 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$5,840,514 | \$11,801,388 | \$19,717,545 | \$29,812,979 | \$42,203,015 | \$56,841,275 | \$73,467,900 | \$91,567,097 | \$110,343,455 | \$128,726,607 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$5,615,200 | \$12,067,771 | \$21,155,757 | \$33,413,897 | \$49,307,595 | \$69,146,922 | \$92,984,574 | \$120,507,016 | \$150,933,100 | \$182,938,999 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$5,505,475 | \$12,146,031 | \$21,519,745 | \$34,185,111 | \$50,628,170 | \$71,172,079 | \$95,869,915 | \$124,390,599 | \$155,913,221 | \$189,049,793 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$5,257,183 | \$11,802,787 | \$20,927,107 | \$33,102,806 | \$48,710,897 | \$67,956,523 | \$90,773,858 | \$116,730,715 | \$144,947,851 | \$174,051,131 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$5,242,148 | \$12,393,970 | \$22,719,031 | \$36,952,471 | \$55,774,597 | \$79,699,809 | \$108,938,917 | \$143,245,778 | \$181,767,002 | \$222,920,817 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$5,094,979 | \$12,475,090 | \$23,218,329 | \$38,141,793 | \$58,020,308 | \$83,467,548 | \$114,785,438 | \$151,792,652 | \$193,651,889 | \$238,724,286 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$4,796,483 | \$11,929,858 | \$22,063,313 | \$35,807,638 | \$53,680,645 | \$76,001,437 | \$102,767,836 | \$133,530,268 | \$167,281,678 | \$202,387,856 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$4,934,040 | \$12,848,672 | \$24,271,952 | \$39,982,436 | \$60,669,214 | \$86,801,822 | \$118,475,088 | \$155,244,748 | \$195,978,384 | \$238,753,331 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$5,059,535 | \$13,656,779 | \$26,030,784 | \$42,946,403 | \$65,015,951 | \$92,547,518 | \$125,376,082 | \$162,701,471 | \$202,966,082 | \$243,810,175 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$5,001,699 | \$14,471,351 | \$28,798,501 | \$49,313,218 | \$77,299,844 | \$113,786,766 | \$159,276,027 | \$213,436,681 | \$274,805,391 | \$340,555,936 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$4,276,404 | \$12,990,522 | \$26,328,692 | \$45,620,342 | \$72,176,596 | \$107,085,429 | \$150,942,402 | \$203,539,197 | \$263,552,552 | \$328,295,896 | \$9,699,475 | \$295,811 | 6.45\% |

Table D13.5 - Fixed Distributions: US All SCV Equity Portfolio - 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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,082,410 | \$1,067,703 | \$1,052,566 | \$1,037,018 | \$1,021,078 | \$1,004,767 | \$988,103 | \$971,108 | \$953,801 | \$936,205 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,124,827 | \$1,117,376 | \$1,108,663 | \$1,098,718 | \$1,087,569 | \$1,075,253 | \$1,061,806 | \$1,047,269 | \$1,031,684 | \$1,015,098 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,133,206 | \$1,128,385 | \$1,121,906 | \$1,113,799 | \$1,104,096 | \$1,092,836 | \$1,080,065 | \$1,065,830 | \$1,050,187 | \$1,033,195 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,098,140 | \$1,051,227 | \$1,003,951 | \$956,531 | \$909,176 | \$862,087 | \$815,451 | \$769,442 | \$724,225 | \$679,948 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,084,059 | \$1,010,452 | \$938,660 | \$868,985 | \$801,687 | \$736,988 | \$675,070 | \$616,078 | \$560,119 | \$507,266 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,163,793 | \$1,128,719 | \$1,089,077 | \$1,045,326 | \$997,950 | \$947,452 | \$894,343 | \$839,139 | \$782,348 | \$724,467 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,269,237 | \$1,274,205 | \$1,271,190 | \$1,260,087 | \$1,240,889 | \$1,213,685 | \$1,178,656 | \$1,136,073 | \$1,086,289 | \$1,029,729 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,248,624 | \$1,276,005 | \$1,295,167 | \$1,305,542 | \$1,306,657 | \$1,298,136 | \$1,279,710 | \$1,251,215 | \$1,212,599 | \$1,163,919 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,245,897 | \$1,298,114 | \$1,341,959 | \$1,376,269 | \$1,399,949 | \$1,412,006 | \$1,411,562 | \$1,397,873 | \$1,370,350 | \$1,328,571 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,268,101 | \$1,357,879 | \$1,441,250 | \$1,516,194 | \$1,580,634 | \$1,632,466 | \$1,669,601 | \$1,690,003 | \$1,691,727 | \$1,672,962 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,272,539 | \$1,393,505 | \$1,510,044 | \$1,619,358 | \$1,718,445 | \$1,804,148 | \$1,873,209 | \$1,922,336 | \$1,948,269 | \$1,947,855 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,294,398 | \$1,442,178 | \$1,587,142 | \$1,725,904 | \$1,854,740 | \$1,969,634 | \$2,066,343 | \$2,140,474 | \$2,187,565 | \$2,203,189 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,498,260 | \$1,701,169 | \$1,903,247 | \$2,099,900 | \$2,285,950 | \$2,455,693 | \$2,602,974 | \$2,721,288 | \$2,803,894 | \$2,843,956 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,537,349 | \$1,823,543 | \$2,125,425 | \$2,437,800 | \$2,754,000 | \$3,065,798 | \$3,363,348 | \$3,635,171 | \$3,868,185 | \$4,047,784 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,589,532 | \$1,892,920 | \$2,206,458 | \$2,523,803 | \$2,837,282 | \$3,137,894 | \$3,415,349 | \$3,658,161 | \$3,853,790 | \$3,988,827 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,746,348 | \$2,129,699 | \$2,531,425 | \$2,943,876 | \$3,357,487 | \$3,760,719 | \$4,140,060 | \$4,480,097 | \$4,763,653 | \$4,972,002 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,830,535 | \$2,256,883 | \$2,699,093 | \$3,148,054 | \$3,592,694 | \$4,019,990 | \$4,415,052 | \$4,761,277 | \$5,040,589 | \$5,233,752 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,752,262 | \$2,183,943 | \$2,623,915 | \$3,060,751 | \$3,481,180 | \$3,870,322 | \$4,212,048 | \$4,489,455 | \$4,685,465 | \$4,783,532 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,749,742 | \$2,273,610 | \$2,829,907 | \$3,406,442 | \$3,987,622 | \$4,554,447 | \$5,084,677 | \$5,553,207 | \$5,932,669 | \$6,194,274 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,802,693 | \$2,397,662 | \$3,029,517 | \$3,684,196 | \$4,343,742 | \$4,986,320 | \$5,586,435 | \$6,115,396 | \$6,542,044 | \$6,833,751 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,732,300 | \$2,281,010 | \$2,824,982 | \$3,348,423 | \$3,834,046 | \$4,263,618 | \$4,618,629 | \$4,881,076 | \$5,034,329 | \$5,064,045 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,833,977 | \$2,545,280 | \$3,285,180 | \$4,033,771 | \$4,767,184 | \$5,458,011 | \$6,076,010 | \$6,589,087 | \$6,964,562 | \$7,170,679 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,810,374 | \$2,652,758 | \$3,566,576 | \$4,531,368 | \$5,519,768 | \$6,497,417 | \$7,423,280 | \$8,250,441 | \$8,927,411 | \$9,399,992 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,811,197 | \$2,791,668 | \$3,882,014 | \$5,062,308 | \$6,303,154 | \$7,564,980 | \$8,797,790 | \$9,941,514 | \$10,927,084 | \$11,678,319 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,570,366 | \$2,534,331 | \$3,615,158 | \$4,794,700 | \$6,045,057 | \$7,327,654 | \$8,592,764 | \$9,779,636 | \$10,817,354 | \$11,626,558 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,603,404 | \$2,761,884 | \$4,086,532 | \$5,560,324 | \$7,153,329 | \$8,820,882 | \$10,502,241 | \$12,119,958 | \$13,580,189 | \$14,774,202 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$1,472,748 | \$2,738,816 | \$4,229,192 | \$5,934,858 | \$7,831,086 | \$9,874,094 | \$11,998,016 | \$14,112,547 | \$16,101,615 | \$17,823,527 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$1,376,077 | \$2,814,733 | \$4,567,972 | \$6,642,208 | \$9,024,709 | \$11,677,630 | \$14,531,887 | \$17,481,359 | \$20,377,991 | \$23,028,521 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$1,239,407 | \$2,738,450 | \$4,523,278 | \$6,584,594 | \$8,892,511 | \$11,392,097 | \$13,999,490 | \$16,599,094 | \$19,042,432 | \$21,149,261 |  | \$213,926 | 1.61\% |
| 1999 |  | \$1,040,506 | \$2,599,804 | \$4,496,364 | \$6,730,658 | \$9,280,339 | \$12,094,121 | \$15,086,017 | \$18,130,564 | \$21,059,794 | \$23,662,781 |  | \$217,374 | 2.68\% |
| 2000 |  | \$908,800 | \$2,639,643 | \$4,739,409 | \$7,205,376 | \$10,009,029 | \$13,089,597 | \$16,348,192 | \$19,643,234 | \$22,788,049 | \$25,551,469 |  | \$223,210 | 3.39\% |
| 2001 |  | \$742,957 | \$2,679,615 | \$5,088,362 | \$7,980,945 | \$11,337,666 | \$15,097,806 | \$19,150,411 | \$23,326,506 | \$27,393,968 | \$31,056,456 |  | \$230,769 | 1.55\% |
| 2002 |  | \$557,092 | \$2,630,655 | \$5,125,348 | \$8,022,407 | \$11,269,384 | \$14,774,003 | \$18,399,749 | \$21,964,156 | \$25,240,752 | \$27,965,491 |  | \$234,350 | 2.38\% |
| 2003 |  | \$343,387 | \$2,707,479 | \$5,784,337 | \$9,628,605 | \$14,251,921 | \$19,604,866 | \$25,558,274 | \$31,885,785 | \$38,250,057 | \$44,195,510 |  | \$239,920 | 1.88\% |
| 2004 |  | \$104,113 | \$2,644,978 | \$6,070,656 | \$10,490,729 | \$15,971,272 | \$22,509,108 | \$30,002,726 | \$38,222,025 | \$46,779,986 | \$55,110,438 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$2,467,321 | \$6,038,594 | \$10,691,704 | \$16,512,201 | \$23,512,615 | \$31,599,405 | \$40,537,908 | \$49,918,789 | \$59,130,675 |  | \$252,387 | 3.42\% |
| 2006 |  |  | \$2,349,339 | \$6,259,098 | \$11,494,167 | \$18,212,153 | \$26,494,427 | \$36,300,972 | \$47,419,017 | \$59,409,329 | \$71,556,023 |  | \$261,008 | 2.54\% |
| 2007 |  |  | \$2,194,383 | \$6,192,054 | \$11,371,933 | \$17,810,812 | \$25,499,664 | \$34,308,585 | \$43,951,217 | \$53,952,912 | \$63,628,007 |  | \$267,639 | 4.08\% |
| 2008 |  |  | \$1,879,256 | \$5,513,002 | \$9,818,648 | \$14,715,824 | \$20,052,446 | \$25,597,705 | \$31,041,548 | \$36,002,617 | \$40,046,043 |  | \$278,562 | 0.09\% |
| 2009 |  |  | \$1,727,739 | \$5,826,986 | \$10,938,955 | \$17,031,063 | \$23,970,318 | \$31,503,004 | \$39,242,101 | \$46,666,743 | \$53,137,597 |  | \$278,817 | 2.72\% |
| 2010 |  |  | \$1,600,153 | \$6,298,310 | \$12,388,372 | \$19,904,414 | \$28,751,464 | \$38,667,537 | \$49,193,449 | \$59,657,664 | \$69,183,615 |  | \$286,405 | 1.50\% |
| 2011 |  |  | \$1,374,647 | \$6,220,989 | \$12,349,451 | \$19,725,253 | \$28,180,822 | \$37,389,246 | \$46,849,580 | \$55,890,084 | \$63,694,573 |  | \$290,688 | 2.96\% |
| 2012 |  |  | \$1,141,899 | \$6,400,974 | \$13,256,410 | \$21,745,039 | \$31,750,478 | \$42,959,332 | \$54,828,037 | \$66,569,281 | \$77,166,742 |  | \$299,300 | 1.74\% |
| 2013 |  |  | \$874,338 | \$6,622,970 | \$14,635,869 | \$25,195,325 | \$38,418,402 | \$54,165,637 | \$71,947,181 | \$90,840,701 | \$109,439,380 |  | \$304,511 | 1.50\% |
| 2014 |  |  | \$580,821 | \$6,498,472 | \$14,766,732 | \$25,681,542 | \$39,366,226 | \$55,675,794 | \$74,098,822 | \$93,672,217 | \$112,928,262 |  | \$309,084 | 0.76\% |
| 2015 |  |  | \$267,269 | \$6,087,135 | \$14,100,416 | \$24,530,072 | \$37,421,301 | \$52,558,008 | \$69,382,589 | \$86,933,648 | \$103,818,964 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  | \$6,343,878 | \$15,507,602 | \$27,871,654 | \$43,681,329 | \$62,872,918 | \$84,940,316 | \$108,811,245 | \$132,758,666 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  | \$6,226,262 | \$15,785,639 | \$28,793,026 | \$45,557,412 | \$66,065,135 | \$89,829,681 | \$115,747,883 | \$141,990,554 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  | \$5,669,712 | \$14,612,873 | \$26,456,203 | \$41,314,093 | \$58,990,063 | \$78,870,436 | \$99,838,533 | \$120,232,596 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  | \$5,942,516 | \$16,064,119 | \$29,671,238 | \$46,969,326 | \$67,797,956 | \$91,491,476 | \$116,761,253 | \$141,629,708 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  | \$6,075,873 | \$17,004,861 | \$31,573,741 | \$49,871,656 | \$71,551,081 | \$95,696,884 | \$120,739,439 | \$144,446,376 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  | \$6,407,732 | \$19,253,061 | \$37,286,947 | \$61,074,625 | \$90,658,471 | \$125,297,700 | \$163,229,373 | \$201,509,694 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  | \$5,577,431 | \$17,574,623 | \$34,602,819 | \$57,278,627 | \$85,723,838 | \$119,300,122 | \$156,359,081 | \$194,067,447 |  | \$369,764 | 6.45\% |

Table D13.6 - Fixed Distributions: US All SCV Equity Portfolio - Aggressive ( $\$ 60,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,071,016 | \$1,056,464 | \$1,041,487 | \$1,026,102 | \$1,010,330 | \$994,190 | \$977,702 | \$960,885 | \$943,761 | \$926,350 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,100,846 | \$1,093,379 | \$1,084,670 | \$1,074,747 | \$1,063,640 | \$1,051,383 | \$1,038,014 | \$1,023,572 | \$1,008,100 | \$991,644 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,096,274 | \$1,091,335 | \$1,084,769 | \$1,076,603 | \$1,066,869 | \$1,055,609 | \$1,042,864 | \$1,028,685 | \$1,013,125 | \$996,242 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,048,981 | \$1,003,841 | \$958,338 | \$912,686 | \$867,090 | \$821,746 | \$776,838 | \$732,536 | \$689,001 | \$646,379 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,019,850 | \$949,577 | \$881,039 | \$814,531 | \$750,308 | \$688,584 | \$629,538 | \$573,310 | \$520,005 | \$469,694 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,074,407 | \$1,039,246 | \$999,696 | \$956,203 | \$909,239 | \$859,294 | \$806,864 | \$752,450 | \$696,546 | \$639,635 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,148,031 | \$1,148,374 | \$1,140,871 | \$1,125,426 | \$1,102,036 | \$1,070,795 | \$1,031,886 | \$985,577 | \$932,217 | \$872,225 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,105,495 | \$1,125,416 | \$1,137,061 | \$1,139,881 | \$1,133,412 | \$1,117,291 | \$1,091,253 | \$1,055,141 | \$1,008,905 | \$952,600 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,075,398 | \$1,116,430 | \$1,148,791 | \$1,171,340 | \$1,183,013 | \$1,182,841 | \$1,169,970 | \$1,143,682 | \$1,103,411 | \$1,048,756 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,061,389 | \$1,133,528 | \$1,198,243 | \$1,253,510 | \$1,297,249 | \$1,327,357 | \$1,341,750 | \$1,338,396 | \$1,315,356 | \$1,270,823 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$1,024,816 | \$1,122,054 | \$1,213,169 | \$1,295,332 | \$1,365,521 | \$1,420,565 | \$1,457,206 | \$1,472,154 | \$1,462,163 | \$1,424,104 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$991,931 | \$1,110,296 | \$1,223,485 | \$1,328,040 | \$1,420,173 | \$1,495,817 | \$1,550,690 | \$1,580,369 | \$1,580,380 | \$1,546,291 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$1,078,905 | \$1,240,448 | \$1,397,540 | \$1,545,433 | \$1,678,810 | \$1,791,844 | \$1,878,272 | \$1,931,500 | \$1,944,716 | \$1,911,033 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$1,037,286 | \$1,258,970 | \$1,488,451 | \$1,719,798 | \$1,945,581 | \$2,156,783 | \$2,342,744 | \$2,491,151 | \$2,588,072 | \$2,618,039 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$992,541 | \$1,230,146 | \$1,470,803 | \$1,707,675 | \$1,932,600 | \$2,136,100 | \$2,307,423 | \$2,434,647 | \$2,504,817 | \$2,504,150 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$993,642 | \$1,290,696 | \$1,596,183 | \$1,901,657 | \$2,196,750 | \$2,469,124 | \$2,704,481 | \$2,886,638 | \$2,997,673 | \$3,018,156 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$936,982 | \$1,269,870 | \$1,608,544 | \$1,943,219 | \$2,262,173 | \$2,551,766 | \$2,796,530 | \$2,979,340 | \$3,081,654 | \$3,083,846 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$791,980 | \$1,132,169 | \$1,472,742 | \$1,802,244 | \$2,107,523 | \$2,373,993 | \$2,586,009 | \$2,727,375 | \$2,781,954 | \$2,734,399 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$665,579 | \$1,061,867 | \$1,476,399 | \$1,896,210 | \$2,305,090 | \$2,683,622 | \$3,009,405 | \$3,257,485 | \$3,401,016 | \$3,412,166 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$537,207 | \$986,936 | \$1,457,546 | \$1,934,150 | \$2,398,158 | \$2,827,343 | \$3,196,129 | \$3,476,109 | \$3,636,846 | \$3,646,944 |  | \$191,777 | 4.65\% |
| 1990 |  | \$356,445 | \$804,080 | \$1,240,480 | \$1,650,393 | \$2,017,285 | \$2,323,898 | \$2,552,930 | \$2,687,820 | \$2,713,612 | \$2,617,860 |  | \$200,690 | 6.11\% |
| 1991 |  | \$169,262 | \$715,268 | \$1,275,016 | \$1,828,570 | \$2,352,361 | \$2,819,664 | \$3,201,354 | \$3,466,939 | \$3,585,856 | \$3,529,020 |  | \$212,944 | 3.06\% |
| 1992 |  |  | \$556,738 | \$1,213,519 | \$1,893,444 | \$2,568,131 | \$3,202,684 | \$3,756,138 | \$4,182,366 | \$4,431,521 | \$4,452,017 |  | \$219,469 | 2.90\% |
| 1993 |  |  | \$374,822 | \$1,134,923 | \$1,943,729 | \$2,769,136 | \$3,569,348 | \$4,292,812 | \$4,878,778 | \$5,258,582 | \$5,357,771 |  | \$225,836 | 2.75\% |
| 1994 |  |  | \$139,264 | \$884,893 | \$1,685,588 | \$2,510,216 | \$3,317,405 | \$4,055,269 | \$4,661,746 | \$5,065,707 | \$5,188,928 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  | \$773,435 | \$1,750,956 | \$2,779,796 | \$3,809,852 | \$4,775,577 | \$5,595,665 | \$6,173,740 | \$6,400,264 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  | \$576,320 | \$1,669,262 | \$2,857,040 | \$4,085,575 | \$5,278,975 | \$6,337,616 | \$7,137,356 | \$7,530,293 |  | \$244,297 | 3.32\% |
| 1997 |  |  |  | \$368,164 | \$1,643,982 | \$3,084,477 | \$4,631,974 | \$6,196,764 | \$7,651,854 | \$8,828,827 | \$9,515,531 |  | \$252,414 | 1.70\% |
| 1998 |  |  |  | \$115,786 | \$1,421,005 | \$2,853,995 | \$4,347,933 | \$5,807,930 | \$7,108,912 | \$8,095,290 | \$8,582,980 |  | \$256,711 | 1.61\% |
| 1999 |  |  |  |  | \$1,226,377 | \$2,774,052 | \$4,423,349 | \$6,071,880 | \$7,579,134 | \$8,764,473 | \$9,407,884 |  | \$260,849 | 2.68\% |
| 2000 |  |  |  |  | \$1,061,328 | \$2,769,601 | \$4,582,107 | \$6,384,081 | \$8,020,014 | \$9,292,378 | \$9,963,546 |  | \$267,851 | 3.39\% |
| 2001 |  |  |  |  | \$897,584 | \$2,890,202 | \$5,054,802 | \$7,256,408 | \$9,304,293 | \$10,948,532 | \$11,880,880 |  | \$276,923 | 1.55\% |
| 2002 |  |  |  |  | \$638,309 | \$2,648,004 | \$4,744,853 | \$6,784,800 | \$8,582,316 | \$9,913,650 | \$10,524,595 |  | \$281,220 | 2.38\% |
| 2003 |  |  |  |  | \$433,525 | \$3,049,645 | \$6,011,929 | \$9,143,778 | \$12,174,137 | \$14,726,923 | \$16,317,635 |  | \$287,905 | 1.88\% |
| 2004 |  |  |  |  | \$156,743 | \$3,142,753 | \$6,648,656 | \$10,489,833 | \$14,351,757 | \$17,765,895 | \$20,092,959 |  | \$293,316 | 3.26\% |
| 2005 |  |  |  |  |  | \$2,983,214 | \$6,703,870 | \$10,820,117 | \$14,999,161 | \$18,735,833 | \$21,331,448 |  | \$302,865 | 3.42\% |
| 2006 |  |  |  |  |  | \$2,992,182 | \$7,281,943 | \$12,170,723 | \$17,290,144 | \$22,040,366 | \$25,547,648 |  | \$313,210 | 2.54\% |
| 2007 |  |  |  |  |  | \$2,651,114 | \$6,767,792 | \$11,282,373 | \$15,817,294 | \$19,813,672 | \$22,515,740 |  | \$321,167 | 4.08\% |
| 2008 |  |  |  |  |  | \$1,944,656 | \$5,115,072 | \$8,235,263 | \$11,004,984 | \$13,066,004 | \$14,021,905 |  | \$334,275 | 0.09\% |
| 2009 |  |  |  |  |  | \$1,899,376 | \$5,795,088 | \$9,830,417 | \$13,611,570 | \$16,631,324 | \$18,289,220 |  | \$334,580 | 2.72\% |
| 2010 |  |  |  |  |  | \$1,849,253 | \$6,617,817 | \$11,751,074 | \$16,754,751 | \$20,950,309 | \$23,491,182 |  | \$343,685 | 1.50\% |
| 2011 |  |  |  |  |  | \$1,508,958 | \$6,207,326 | \$11,108,818 | \$15,717,123 | \$19,394,935 | \$21,396,136 |  | \$348,826 | 2.96\% |
| 2012 |  |  |  |  |  | \$1,287,063 | \$6,659,682 | \$12,450,764 | \$18,088,977 | \$22,795,107 | \$25,606,877 |  | \$359,160 | 1.74\% |
| 2013 |  |  |  |  |  | \$1,083,055 | \$7,689,882 | \$15,346,700 | \$23,387,345 | \$30,748,302 | \$35,939,761 |  | \$365,413 | 1.50\% |
| 2014 |  |  |  |  |  | \$734,913 | \$7,560,373 | \$15,481,672 | \$23,807,045 | \$31,431,213 | \$36,806,732 |  | \$370,900 | 0.76\% |
| 2015 |  |  |  |  |  | \$349,247 | \$6,886,078 | \$14,342,159 | \$22,034,463 | \$28,919,445 | \$33,586,798 |  | \$373,706 | 0.73\% |
| 2016 |  |  |  |  |  |  | \$7,662,849 | \$16,806,919 | \$26,634,854 | \$35,855,488 | \$42,596,515 |  | \$376,432 | 2.07\% |
| 2017 |  |  |  |  |  |  | \$7,647,276 | \$17,344,833 | \$27,866,709 | \$37,843,876 | \$45,256,822 |  | \$384,242 | 2.11\% |
| 2018 |  |  |  |  |  |  | \$6,626,748 | \$15,212,290 | \$24,210,603 | \$32,395,389 | \$38,077,336 |  | \$392,346 | 1.91\% |
| 2019 |  |  |  |  |  |  | \$7,136,830 | \$17,120,824 | \$27,738,204 | \$37,544,122 | \$44,506,085 |  | \$399,840 | 2.29\% |
| 2020 |  |  |  |  |  |  | \$7,195,794 | \$17,726,080 | \$28,692,297 | \$38,512,795 | \$45,082,577 |  | \$408,977 | 1.36\% |
| 2021 |  |  |  |  |  |  | \$8,362,484 | \$22,040,914 | \$37,158,720 | \$51,653,355 | \$62,463,452 |  | \$414,547 | 7.04\% |
| 2022 |  |  |  |  |  |  | \$7,471,826 | \$20,505,274 | \$35,061,048 | \$49,165,610 | \$59,838,997 |  | \$443,717 | 6.45\% |

Table D14.3 - Fixed Distributions: US 2-Fund Equity Portfolio - Very Conservative ( $\$ 30,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,119,755 | \$1,107,425 | \$1,094,797 | \$1,081,879 | \$1,068,684 | \$1,055,220 | \$1,041,500 | \$1,027,535 | \$1,013,334 | \$998,910 | \$984,275 | \$1,009,052 | \$30,000 | 5.57\% |
| 1971 | \$1,178,883 | \$1,173,975 | \$1,168,237 | \$1,161,680 | \$1,154,315 | \$1,146,156 | \$1,137,217 | \$1,127,514 | \$1,117,065 | \$1,105,888 | \$1,094,003 | \$1,117,322 | \$31,671 | 3.27\% |
| 1972 | \$1,209,918 | \$1,213,924 | \$1,216,901 | \$1,218,840 | \$1,219,734 | \$1,219,578 | \$1,218,370 | \$1,216,109 | \$1,212,798 | \$1,208,441 | \$1,203,045 | \$1,290,432 | \$32,706 | 3.41\% |
| 1973 | \$1,246,317 | \$1,214,245 | \$1,181,429 | \$1,147,965 | \$1,113,949 | \$1,079,480 | \$1,044,651 | \$1,009,557 | \$974,290 | \$938,939 | \$903,593 | \$1,072,319 | \$33,820 | 8.71\% |
| 1974 | \$1,294,363 | \$1,224,184 | \$1,155,537 | \$1,088,580 | \$1,023,456 | \$960,291 | \$899,191 | \$840,248 | \$783,536 | \$729,113 | \$677,022 | \$761,565 | \$36,764 | 12.34\% |
| 1975 | \$1,372,090 | \$1,341,276 | \$1,307,526 | \$1,271,076 | \$1,232,173 | \$1,191,071 | \$1,148,031 | \$1,103,319 | \$1,057,201 | \$1,009,942 | \$961,804 | \$988,290 | \$41,300 | 6.94\% |
| 1976 | \$1,489,402 | \$1,490,269 | \$1,486,280 | \$1,477,447 | \$1,463,821 | \$1,445,488 | \$1,422,568 | \$1,395,214 | \$1,363,609 | \$1,327,966 | \$1,288,523 | \$1,169,289 | \$44,164 | 4.86\% |
| 1977 | \$1,485,144 | \$1,491,714 | \$1,493,190 | \$1,489,529 | \$1,480,730 | \$1,466,828 | \$1,447,901 | \$1,424,060 | \$1,395,456 | \$1,362,273 | \$1,324,724 | \$1,042,354 | \$46,313 | 6.70\% |
| 1978 | \$1,505,803 | \$1,528,669 | \$1,545,893 | \$1,557,244 | \$1,562,539 | \$1,561,648 | \$1,554,492 | \$1,541,049 | \$1,521,349 | \$1,495,478 | \$1,463,574 | \$1,058,213 | \$49,416 | 9.02\% |
| 1979 | \$1,554,012 | \$1,606,433 | \$1,653,677 | \$1,695,163 | \$1,730,343 | \$1,758,711 | \$1,779,807 | \$1,793,226 | \$1,798,624 | \$1,795,723 | \$1,784,314 | \$1,189,380 | \$53,873 | 13.29\% |
| 1980 | \$1,601,013 | \$1,691,136 | \$1,777,599 | \$1,859,341 | \$1,935,289 | \$2,004,368 | \$2,065,523 | \$2,117,731 | \$2,160,019 | \$2,191,481 | \$2,211,290 | \$1,494,016 | \$61,034 | 12.52\% |
| 1981 | \$1,697,472 | \$1,792,090 | \$1,881,911 | \$1,965,779 | \$2,042,541 | \$2,111,064 | \$2,170,255 | \$2,219,076 | \$2,256,565 | \$2,281,854 | \$2,294,182 | \$1,355,374 | \$68,674 | 8.92\% |
| 1982 | \$2,061,396 | \$2,186,729 | \$2,306,101 | \$2,417,933 | \$2,520,644 | \$2,612,678 | \$2,692,532 | \$2,758,776 | \$2,810,089 | \$2,845,275 | \$2,863,294 | \$1,554,737 | \$74,801 | 3.83\% |
| 1983 | \$2,156,181 | \$2,344,629 | \$2,533,434 | \$2,720,466 | \$2,903,419 | \$3,079,830 | \$3,247,112 | \$3,402,584 | \$3,543,511 | \$3,667,147 | \$3,770,775 | \$1,809,616 | \$77,666 | 3.79\% |
| 1984 | \$2,376,960 | \$2,570,175 | \$2,759,743 | \$2,943,231 | \$3,118,099 | \$3,281,737 | \$3,431,512 | \$3,564,806 | \$3,679,066 | \$3,771,853 | \$3,840,889 | \$1,837,351 | \$80,610 | 3.95\% |
| 1985 | \$2,738,347 | \$2,997,808 | \$3,257,152 | \$3,513,223 | \$3,762,623 | \$4,001,756 | \$4,226,872 | \$4,434,131 | \$4,619,663 | \$4,779,638 | \$4,910,334 | \$2,317,689 | \$83,793 | 3.80\% |
| 1986 | \$3,046,218 | \$3,342,737 | \$3,638,190 | \$3,928,798 | \$4,210,519 | \$4,479,105 | \$4,730,166 | \$4,959,248 | \$5,161,910 | \$5,333,812 | \$5,470,804 | \$2,642,737 | \$86,976 | 1.10\% |
| 1987 | \$3,091,416 | \$3,402,752 | \$3,709,465 | \$4,006,507 | \$4,288,557 | \$4,550,127 | \$4,785,688 | \$4,989,805 | \$5,157,291 | \$5,283,356 | \$5,363,766 | \$2,688,442 | \$87,931 | 4.43\% |
| 1988 | \$3,207,014 | \$3,597,295 | \$3,993,990 | \$4,391,382 | \$4,783,075 | \$5,162,082 | \$5,520,948 | \$5,851,899 | \$6,147,019 | \$6,398,454 | \$6,598,632 | \$3,033,084 | \$91,830 | 4.42\% |
| 1989 | \$3,525,519 | \$3,999,818 | \$4,488,399 | \$4,984,716 | \$5,481,218 | \$5,969,424 | \$6,440,051 | \$6,883,174 | \$7,288,434 | \$7,645,283 | \$7,943,269 | \$3,862,142 | \$95,889 | 4.65\% |
| 1990 | \$3,755,998 | \$4,178,970 | \$4,594,348 | \$4,994,770 | \$5,372,532 | \$5,719,771 | \$6,028,667 | \$6,291,669 | \$6,501,725 | \$6,652,524 | \$6,738,726 | \$3,645,040 | \$100,345 | 6.11\% |
| 1991 | \$4,194,957 | \$4,774,365 | \$5,364,797 | \$5,956,937 | \$6,540,334 | \$7,103,589 | \$7,634,585 | \$8,120,779 | \$8,549,535 | \$8,908,501 | \$9,186,019 | \$4,616,607 | \$106,472 | 3.06\% |
| 1992 | \$4,372,606 | \$5,055,390 | \$5,766,045 | \$6,494,729 | \$7,229,821 | \$7,958,049 | \$8,664,686 | \$9,333,838 | \$9,948,807 | \$10,492,529 | \$10,948,083 | \$4,850,511 | \$109,735 | 2.90\% |
| 1993 | \$4,687,662 | \$5,479,020 | \$6,312,635 | \$7,178,145 | \$8,062,856 | \$8,951,809 | \$9,827,938 | \$10,672,346 | \$11,464,670 | \$12,183,570 | \$12,807,308 | \$5,214,775 | \$112,918 | 2.75\% |
| 1994 | \$4,415,858 | \$5,205,980 | \$6,044,805 | \$6,922,735 | \$7,827,671 | \$8,745,026 | \$9,657,835 | \$10,546,979 | \$11,391,518 | \$12,169,149 | \$12,856,776 | \$5,166,063 | \$116,021 | 2.67\% |
| 1995 | \$4,963,806 | \$5,963,456 | \$7,049,102 | \$8,212,144 | \$9,440,302 | \$10,717,385 | \$12,023,194 | \$13,333,553 | \$14,620,518 | \$15,852,775 | \$16,996,228 | \$6,943,461 | \$119,125 | 2.54\% |
| 1996 | \$5,005,221 | \$6,146,426 | \$7,418,022 | \$8,816,119 | \$10,332,188 | \$11,952,442 | \$13,657,299 | \$15,421,006 | \$17,211,443 | \$18,990,174 | \$20,712,777 | \$8,387,497 | \$122,149 | 3.32\% |
| 1997 | \$5,206,543 | \$6,569,224 | \$8,134,777 | \$9,909,646 | \$11,894,753 | \$14,084,153 | \$16,463,678 | \$19,009,660 | \$21,687,796 | \$24,452,268 | \$27,245,206 | \$11,017,523 | \$126,207 | 1.70\% |
| 1998 | \$5,482,012 | \$6,979,872 | \$8,705,251 | \$10,664,543 | \$12,857,344 | \$15,274,856 | \$17,898,319 | \$20,697,591 | \$23,629,972 | \$26,639,413 | \$29,656,236 | \$14,001,154 | \$128,355 | 1.61\% |
| 1999 | \$5,377,161 | \$6,995,158 | \$8,899,477 | \$11,108,632 | \$13,634,385 | \$16,479,433 | \$19,634,958 | \$23,078,171 | \$26,769,978 | \$30,652,962 | \$34,649,863 | \$16,789,345 | \$130,424 | 2.68\% |
| 2000 | \$5,835,404 | \$7,560,649 | \$9,561,822 | \$11,848,882 | \$14,423,618 | \$17,277,585 | \$20,390,058 | \$23,726,171 | \$27,235,356 | \$30,850,277 | \$34,486,430 | \$15,139,045 | \$133,926 | 3.39\% |
| 2001 | \$6,145,318 | \$7,996,993 | \$10,136,499 | \$12,570,020 | \$15,294,048 | \$18,293,259 | \$21,538,544 | \$24,985,337 | \$28,572,436 | \$32,221,481 | \$35,837,283 | \$13,217,643 | \$138,462 | 1.55\% |
| 2002 | \$6,691,722 | \$8,538,908 | \$10,589,579 | \$12,827,037 | \$15,224,515 | \$17,744,488 | \$20,338,446 | \$22,947,230 | \$25,502,030 | \$27,926,076 | \$30,137,056 | \$10,186,803 | \$140,610 | 2.38\% |
| 2003 | \$6,773,436 | \$8,985,503 | \$11,564,434 | \$14,519,113 | \$17,845,102 | \$21,521,686 | \$25,509,178 | \$29,746,758 | \$34,151,106 | \$38,616,122 | \$43,013,968 | \$12,924,107 | \$143,952 | 1.88\% |
| 2004 | \$6,828,949 | \$9,238,473 | \$12,102,663 | \$15,447,807 | \$19,286,335 | \$23,612,538 | \$28,398,325 | \$33,589,318 | \$39,101,655 | \$44,819,911 | \$50,596,550 | \$14,167,482 | \$146,658 | 3.26\% |
| 2005 | \$6,793,189 | \$9,292,349 | \$12,282,756 | \$15,797,484 | \$19,855,371 | \$24,456,192 | \$29,575,770 | \$35,161,366 | \$41,127,758 | \$47,354,485 | \$53,684,729 | \$14,704,626 | \$151,432 | 3.42\% |
| 2006 | \$6,823,124 | \$9,533,164 | \$12,841,818 | \$16,808,589 | \$21,479,891 | \$26,882,618 | \$33,017,146 | \$39,850,147 | \$47,307,713 | \$55,269,407 | \$63,563,917 | \$16,846,085 | \$156,605 | 2.54\% |
| 2007 | \$7,300,681 | \$10,155,879 | \$13,585,433 | \$17,629,720 | \$22,312,295 | \$27,634,025 | \$33,567,163 | \$40,049,768 | \$46,980,993 | \$54,217,832 | \$61,573,914 | \$17,602,167 | \$160,584 | 4.08\% |
| 2008 | \$7,722,603 | \$10,287,876 | \$13,137,573 | \$16,239,245 | \$19,543,494 | \$22,983,425 | \$26,475,153 | \$29,919,506 | \$33,205,038 | \$36,212,330 | \$38,819,476 | \$10,984,583 | \$167,137 | 0.09\% |
| 2009 | \$7,642,041 | \$10,535,734 | \$13,885,990 | \$17,682,057 | \$21,889,718 | \$26,448,047 | \$31,267,384 | \$36,228,938 | \$41,186,426 | \$45,970,013 | \$50,392,675 | \$13,679,943 | \$167,290 | 2.72\% |
| 2010 | \$7,889,341 | \$11,143,094 | \$15,002,480 | \$19,477,564 | \$24,549,772 | \$30,166,028 | \$36,234,112 | \$42,619,957 | \$49,147,577 | \$55,602,223 | \$61,737,153 | \$15,542,905 | \$171,843 | 1.50\% |
| 2011 | \$8,308,080 | \$11,714,005 | \$15,697,879 | \$20,249,467 | \$25,327,303 | \$30,854,173 | \$36,714,341 | \$42,753,193 | \$48,779,833 | \$54,573,020 | \$59,890,537 | \$15,693,076 | \$174,413 | 2.96\% |
| 2012 | \$8,324,919 | \$11,999,078 | \$16,394,864 | \$21,530,290 | \$27,388,883 | \$33,912,093 | \$40,993,182 | \$48,473,548 | \$56,142,416 | \$63,740,669 | \$70,969,348 | \$17,996,198 | \$179,580 | 1.74\% |
| 2013 | \$7,847,109 | \$11,808,690 | \$16,796,735 | \$22,925,360 | \$30,278,619 | \$38,895,252 | \$48,752,696 | \$59,751,745 | \$71,703,580 | \$84,321,122 | \$97,216,708 | \$23,582,947 | \$182,706 | 1.50\% |
| 2014 | \$7,841,615 | \$11,973,201 | \$17,220,056 | \$23,720,082 | \$31,581,982 | \$40,868,087 | \$51,575,876 | \$63,619,665 | \$76,814,364 | \$90,863,569 | \$105,354,339 | \$26,600,269 | \$185,450 | 0.76\% |
| 2015 | \$7,716,452 | \$11,843,384 | \$17,057,665 | \$23,482,689 | \$31,209,593 | \$40,280,621 | \$50,671,693 | \$62,275,749 | \$74,888,771 | \$88,200,672 | \$101,793,241 | \$26,778,933 | \$186,853 | 0.73\% |
| 2016 | \$7,690,008 | \$12,113,203 | \$17,833,340 | \$25,041,572 | \$33,902,620 | \$44,533,346 | \$56,978,625 | \$71,186,216 | \$86,982,978 | \$104,055,354 | \$121,937,408 | \$29,770,944 | \$188,216 | 2.07\% |
| 2017 | \$7,616,717 | \$12,257,866 | \$18,360,036 | \$26,174,783 | \$35,935,907 | \$47,834,827 | \$61,991,321 | \$78,421,211 | \$97,003,484 | \$117,450,233 | \$139,283,513 | \$36,036,342 | \$192,121 | 2.11\% |
| 2018 | \$7,478,641 | \$12,037,611 | \$17,945,796 | \$25,402,026 | \$34,576,037 | \$45,585,450 | \$58,470,019 | \$73,165,059 | \$89,476,679 | \$107,062,056 | \$125,418,321 | \$34,268,809 | \$196,173 | 1.91\% |
| 2019 | \$7,834,195 | \$12,952,821 | \$19,733,023 | \$28,469,007 | \$39,434,084 | \$52,850,803 | \$68,855,480 | \$87,459,211 | \$108,508,595 | \$131,650,554 | \$156,306,448 | \$44,795,961 | \$199,920 | 2.29\% |
| 2020 | \$8,263,835 | \$13,904,317 | \$21,426,080 | \$31,163,139 | \$43,419,456 | \$58,431,606 | \$76,325,121 | \$97,067,615 | \$120,423,277 | \$145,914,721 | \$172,799,026 | \$52,811,419 | \$204,489 | 1.36\% |
| 2021 | \$8,142,388 | \$14,257,623 | \$22,744,091 | \$34,160,798 | \$49,083,997 | \$68,061,131 | \$91,549,372 | \$119,840,443 | \$152,976,083 | \$190,661,542 | \$232,187,429 | \$67,724,285 | \$207,274 | 7.04\% |
| 2022 | \$7,134,215 | \$12,647,400 | \$20,295,283 | \$30,573,594 | \$43,987,770 | \$61,009,743 | \$82,021,183 | \$107,245,168 | \$136,670,792 | \$169,977,888 | \$206,471,638 | \$55,294,051 | \$221,858 | 6.45\% |

Table D14.4 - Fixed Distributions: US 2-Fund Equity Portfolio - 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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,108,211 | \$1,096,009 | \$1,083,510 | \$1,070,726 | \$1,057,666 | \$1,044,342 | \$1,030,763 | \$1,016,941 | \$1,002,887 | \$988,612 | \$974,127 | \$998,650 | \$40,000 | 5.57\% |
| 1971 | \$1,154,938 | \$1,149,995 | \$1,144,234 | \$1,137,665 | \$1,130,300 | \$1,122,153 | \$1,113,237 | \$1,103,568 | \$1,093,165 | \$1,082,044 | \$1,070,226 | \$1,093,361 | \$42,228 | 3.27\% |
| 1972 | \$1,173,133 | \$1,176,822 | \$1,179,495 | \$1,181,144 | \$1,181,762 | \$1,181,346 | \$1,179,892 | \$1,177,400 | \$1,173,873 | \$1,169,316 | \$1,163,734 | \$1,248,954 | \$43,607 | 3.41\% |
| 1973 | \$1,195,389 | \$1,164,470 | \$1,132,817 | \$1,100,527 | \$1,067,693 | \$1,034,412 | \$1,000,775 | \$966,877 | \$932,807 | \$898,653 | \$864,501 | \$1,027,304 | \$45,093 | 8.71\% |
| 1974 | \$1,226,751 | \$1,159,694 | \$1,094,093 | \$1,030,103 | \$967,864 | \$907,499 | \$849,114 | \$792,798 | \$738,625 | \$686,651 | \$636,919 | \$719,448 | \$49,019 | 12.34\% |
| 1975 | \$1,282,982 | \$1,252,540 | \$1,219,268 | \$1,183,394 | \$1,145,158 | \$1,104,807 | \$1,062,596 | \$1,018,782 | \$973,624 | \$927,379 | \$880,302 | \$911,611 | \$55,066 | 6.94\% |
| 1976 | \$1,372,946 | \$1,371,406 | \$1,365,130 | \$1,354,133 | \$1,338,465 | \$1,318,213 | \$1,293,495 | \$1,264,461 | \$1,231,293 | \$1,194,198 | \$1,153,409 | \$1,056,091 | \$58,886 | 4.86\% |
| 1977 | \$1,349,407 | \$1,352,971 | \$1,351,554 | \$1,345,116 | \$1,333,657 | \$1,317,215 | \$1,295,867 | \$1,269,724 | \$1,238,936 | \$1,203,681 | \$1,164,172 | \$922,953 | \$61,751 | 6.70\% |
| 1978 | \$1,346,164 | \$1,364,159 | \$1,376,601 | \$1,383,272 | \$1,384,000 | \$1,378,662 | \$1,367,188 | \$1,349,564 | \$1,325,825 | \$1,296,062 | \$1,260,417 | \$913,408 | \$65,889 | 9.02\% |
| 1979 | \$1,363,929 | \$1,407,679 | \$1,446,140 | \$1,478,749 | \$1,504,974 | \$1,524,325 | \$1,536,357 | \$1,540,682 | \$1,536,969 | \$1,524,954 | \$1,504,441 | \$996,630 | \$71,830 | 13.29\% |
| 1980 | \$1,375,359 | \$1,451,375 | \$1,523,253 | \$1,589,953 | \$1,650,424 | \$1,703,618 | \$1,748,509 | \$1,784,104 | \$1,809,462 | \$1,823,708 | \$1,826,054 | \$1,211,862 | \$81,379 | 12.52\% |
| 1981 | \$1,422,142 | \$1,501,978 | \$1,576,610 | \$1,644,917 | \$1,705,779 | \$1,758,102 | \$1,800,833 | \$1,832,976 | \$1,853,614 | \$1,861,921 | \$1,857,184 | \$1,065,303 | \$91,565 | 8.92\% |
| 1982 | \$1,679,949 | \$1,785,562 | \$1,884,680 | \$1,975,775 | \$2,057,317 | \$2,127,810 | \$2,185,809 | \$2,229,950 | \$2,258,977 | \$2,271,764 | \$2,267,341 | \$1,172,291 | \$99,735 | 3.83\% |
| 1983 | \$1,713,434 | \$1,869,874 | \$2,024,903 | \$2,176,381 | \$2,321,999 | \$2,459,303 | \$2,585,720 | \$2,698,598 | \$2,795,235 | \$2,872,929 | \$2,929,017 | \$1,309,350 | \$103,554 | 3.79\% |
| 1984 | \$1,839,151 | \$2,000,717 | \$2,157,348 | \$2,306,661 | \$2,446,176 | \$2,573,357 | \$2,685,649 | \$2,780,525 | \$2,855,533 | \$2,908,340 | \$2,936,782 | \$1,277,183 | \$107,480 | 3.95\% |
| 1985 | \$2,062,779 | \$2,277,541 | \$2,489,922 | \$2,696,789 | \$2,894,786 | \$3,080,371 | \$3,249,870 | \$3,399,532 | \$3,525,594 | \$3,624,347 | \$3,692,208 | \$1,540,395 | \$111,724 | 3.80\% |
| 1986 | \$2,236,733 | \$2,482,305 | \$2,724,422 | \$2,959,368 | \$3,183,185 | \$3,391,728 | \$3,580,736 | \$3,745,900 | \$3,882,946 | \$3,987,722 | \$4,056,283 | \$1,687,526 | \$115,968 | 1.10\% |
| 1987 | \$2,214,873 | \$2,472,566 | \$2,724,095 | \$2,964,695 | \$3,189,373 | \$3,393,018 | \$3,570,522 | \$3,716,921 | \$3,827,536 | \$3,898,130 | \$3,925,060 | \$1,652,422 | \$117,241 | 4.43\% |
| 1988 | \$2,237,129 | \$2,553,397 | \$2,872,315 | \$3,188,368 | \$3,495,431 | \$3,786,870 | \$4,055,658 | \$4,294,537 | \$4,496,194 | \$4,653,464 | \$4,759,558 | \$1,787,161 | \$122,440 | 4.42\% |
| 1989 | \$2,390,228 | \$2,770,812 | \$3,160,063 | \$3,551,583 | \$3,938,064 | \$4,311,370 | \$4,662,673 | \$4,982,622 | \$5,261,558 | \$5,489,763 | \$5,657,750 | \$2,181,840 | \$127,851 | 4.65\% |
| 1990 | \$2,474,375 | \$2,826,029 | \$3,168,542 | \$3,495,040 | \$3,798,374 | \$4,071,300 | \$4,306,683 | \$4,497,714 | \$4,638,133 | \$4,722,467 | \$4,746,244 | \$1,984,481 | \$133,793 | 6.11\% |
| 1991 | \$2,680,997 | \$3,146,646 | \$3,617,967 | \$4,086,100 | \$4,541,184 | \$4,972,547 | \$5,368,941 | \$5,718,830 | \$6,010,734 | \$6,233,593 | \$6,377,171 | \$2,403,848 | \$141,963 | 3.06\% |
| 1992 | \$2,712,992 | \$3,251,674 | \$3,809,224 | \$4,376,084 | \$4,941,085 | \$5,491,594 | \$6,013,731 | \$6,492,658 | \$6,912,959 | \$7,259,081 | \$7,515,845 | \$2,429,667 | \$146,313 | 2.90\% |
| 1993 | \$2,819,885 | \$3,437,769 | \$4,085,496 | \$4,752,796 | \$5,427,267 | \$6,094,474 | \$6,738,128 | \$7,340,384 | \$7,882,227 | \$8,343,974 | \$8,705,867 | \$2,508,668 | \$150,557 | 2.75\% |
| 1994 | \$2,574,371 | \$3,186,952 | \$3,834,502 | \$4,507,346 | \$5,193,509 | \$5,878,765 | \$6,546,773 | \$7,179,328 | \$7,756,723 | \$8,258,227 | \$8,662,676 | \$2,385,048 | \$154,695 | 2.67\% |
| 1995 | \$2,790,553 | \$3,549,945 | \$4,372,522 | \$5,248,774 | \$6,165,736 | \$7,106,819 | \$8,051,764 | \$8,976,740 | \$9,854,614 | \$10,655,403 | \$11,346,932 | \$3,062,775 | \$158,833 | 2.54\% |
| 1996 | \$2,716,458 | \$3,564,003 | \$4,508,090 | \$5,542,398 | \$6,656,125 | \$7,833,445 | \$9,053,074 | \$10,287,992 | \$11,505,362 | \$12,666,701 | \$13,728,339 | \$3,565,734 | \$162,865 | 3.32\% |
| 1997 | \$2,719,243 | \$3,705,395 | \$4,841,514 | \$6,128,446 | \$7,561,387 | \$9,128,638 | \$10,810,396 | \$12,577,633 | \$14,391,163 | \$16,200,984 | \$17,946,006 | \$4,530,960 | \$168,276 | 1.70\% |
| 1998 | \$2,750,731 | \$3,830,018 | \$5,078,020 | \$6,495,251 | \$8,075,448 | \$9,804,132 | \$11,657,241 | \$13,599,935 | \$15,585,688 | \$17,555,795 | \$19,439,411 | \$5,605,801 | \$171,141 | 1.61\% |
| 1999 | \$2,589,145 | \$3,733,897 | \$5,089,795 | \$6,666,108 | \$8,464,952 | \$10,479,151 | \$12,690,020 | \$15,065,193 | \$17,556,647 | \$20,099,092 | \$22,608,942 | \$6,574,857 | \$173,899 | 2.68\% |
| 2000 | \$2,682,827 | \$3,917,750 | \$5,357,368 | \$7,004,297 | \$8,853,006 | \$10,887,958 | \$13,081,832 | \$15,393,953 | \$17,769,081 | \$20,136,733 | \$22,411,199 | \$5,813,946 | \$178,568 | 3.39\% |
| 2001 | \$2,694,832 | \$4,022,245 | \$5,564,214 | \$7,320,278 | \$9,280,597 | \$11,424,098 | \$13,716,809 | \$16,110,527 | \$18,542,015 | \$20,932,881 | \$23,190,319 | \$4,960,240 | \$184,615 | 1.55\% |
| 2002 | \$2,794,225 | \$4,167,911 | \$5,696,077 | \$7,360,982 | \$9,135,768 | \$10,983,963 | \$12,859,443 | \$14,706,936 | \$16,463,167 | \$18,058,663 | \$19,420,237 | \$3,717,905 | \$187,480 | 2.38\% |
| 2003 | \$2,691,975 | \$4,255,666 | \$6,093,677 | \$8,206,850 | \$10,583,397 | \$13,196,338 | \$16,001,277 | \$18,934,742 | \$21,913,353 | \$24,834,088 | \$27,575,856 | \$4,537,555 | \$191,936 | 1.88\% |
| 2004 | \$2,572,593 | \$4,243,691 | \$6,251,928 | \$8,610,715 | \$11,319,843 | \$14,361,700 | \$17,697,624 | \$21,264,688 | \$24,973,271 | \$28,705,816 | \$32,317,152 | \$4,814,370 | \$195,544 | 3.26\% |
| 2005 | \$2,411,750 | \$4,133,100 | \$6,217,845 | \$8,684,278 | \$11,536,546 | \$14,760,368 | \$18,318,802 | \$22,148,411 | \$26,156,218 | \$30,217,904 | \$34,177,699 | \$4,839,060 | \$201,910 | 3.42\% |
| 2006 | \$2,264,863 | \$4,095,006 | \$6,363,682 | \$9,108,229 | \$12,351,973 | \$16,098,384 | \$20,324,858 | \$24,976,501 | \$29,960,415 | \$35,141,092 | \$40,337,596 | \$5,361,667 | \$208,806 | 2.54\% |
| 2007 | \$2,247,174 | \$4,205,235 | \$6,588,048 | \$9,418,595 | \$12,703,205 | \$16,426,383 | \$20,545,689 | \$24,987,122 | \$29,641,483 | \$34,362,286 | \$38,965,775 | \$5,430,351 | \$214,111 | 4.08\% |
| 2008 | \$2,191,484 | \$4,101,646 | \$6,232,033 | \$8,551,539 | \$11,014,135 | \$13,558,605 | \$16,109,277 | \$18,577,882 | \$20,866,618 | \$22,872,389 | \$24,492,086 | \$3,280,879 | \$222,850 | 0.09\% |
| 2009 | \$1,991,026 | \$4,037,693 | \$6,433,215 | \$9,162,840 | \$12,190,919 | \$15,458,328 | \$18,881,072 | \$22,350,468 | \$25,735,248 | \$28,885,812 | \$31,640,680 | \$3,867,038 | \$223,054 | 2.72\% |
| 2010 | \$1,860,761 | \$4,094,914 | \$6,786,916 | \$9,937,459 | \$13,521,551 | \$17,483,675 | \$21,734,203 | \$26,147,717 | \$30,563,866 | \$34,791,250 | \$38,614,654 | \$4,185,915 | \$229,124 | 1.50\% |
| 2011 | \$1,753,393 | \$4,124,812 | \$6,938,843 | \$10,180,680 | \$13,807,982 | \$17,747,266 | \$21,892,001 | \$26,103,002 | \$30,211,577 | \$34,025,747 | \$37,339,546 | \$4,036,860 | \$232,551 | 2.96\% |
| 2012 | \$1,550,537 | \$4,041,890 | \$7,077,825 | \$10,664,624 | \$14,777,768 | \$19,355,661 | \$24,294,873 | \$29,447,786 | \$34,623,445 | \$39,592,307 | \$44,095,264 | \$4,405,140 | \$239,440 | 1.74\% |
| 2013 | \$1,259,560 | \$3,795,813 | \$7,080,645 | \$11,191,221 | \$16,175,528 | \$22,039,182 | \$28,731,937 | \$36,135,227 | \$44,052,361 | \$52,203,159 | \$60,224,832 | \$5,509,373 | \$243,608 | 1.50\% |
| 2014 | \$1,036,070 | \$3,655,388 | \$7,083,808 | \$11,415,678 | \$16,716,288 | \$23,006,935 | \$30,249,230 | \$38,330,066 | \$47,049,055 | \$56,110,537 | \$65,122,279 | \$5,982,411 | \$247,267 | 0.76\% |
| 2015 | \$793,275 | \$3,422,734 | \$6,844,486 | \$11,142,559 | \$16,369,834 | \$22,533,687 | \$29,581,327 | \$37,386,303 | \$45,737,990 | \$54,336,033 | \$62,791,720 | \$5,812,613 | \$249,137 | 0.73\% |
| 2016 | \$553,974 | \$3,296,426 | \$6,970,274 | \$11,708,481 | \$17,615,989 | \$24,750,938 | \$33,103,985 | \$42,577,387 | \$52,966,109 | \$63,943,698 | \$75,055,922 | \$6,226,828 | \$250,955 | 2.07\% |
| 2017 | \$302,532 | \$3,126,156 | \$6,987,689 | \$12,063,123 | \$18,505,842 | \$26,424,697 | \$35,858,520 | \$46,748,702 | \$58,912,296 | \$72,018,903 | \$85,575,168 | \$7,274,156 | \$256,161 | 2.11\% |
| 2018 | \$41,289 | \$2,858,873 | \$6,645,374 | \$11,539,629 | \$17,650,239 | \$25,035,514 | \$33,681,523 | \$43,480,122 | \$54,209,467 | \$65,520,019 | \$76,929,281 | \$6,705,135 | \$261,564 | 1.91\% |
| 2019 |  | \$2,836,513 | \$7,093,101 | \$12,734,375 | \$19,941,445 | \$28,843,094 | \$39,485,145 | \$51,797,668 | \$65,563,189 | \$80,390,064 | \$95,695,820 | \$8,465,851 | \$266,560 | 2.29\% |
| 2020 |  | \$2,796,345 | \$7,483,178 | \$13,739,715 | \$21,769,490 | \$31,710,041 | \$43,595,850 | \$57,319,653 | \$72,596,513 | \$88,936,172 | \$105,629,875 | \$9,703,526 | \$272,651 | 1.36\% |
| 2021 |  | \$2,623,116 | \$7,724,864 | \$14,857,242 | \$24,413,683 | \$36,744,287 | \$52,101,732 | \$70,576,800 | \$92,028,121 | \$116,013,395 | \$141,731,922 | \$12,136,833 | \$276,365 | 7.04\% |
| 2022 |  | \$2,097,097 | \$6,694,484 | \$13,117,536 | \$21,711,931 | \$32,779,127 | \$46,526,865 | \$63,011,082 | \$82,073,851 | \$103,284,306 | \$125,891,724 | \$9,699,475 | \$295,811 | 6.45\% |

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Table D14.5 - Fixed Distributions: US 2-Fund Equity Portfolio - 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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,096,667 | \$1,084,592 | \$1,072,224 | \$1,059,573 | \$1,046,649 | \$1,033,463 | \$1,020,026 | \$1,006,348 | \$992,441 | \$978,314 | \$963,980 | \$988,247 | \$50,000 | 5.57\% |
| 1971 | \$1,130,992 | \$1,126,015 | \$1,120,231 | \$1,113,650 | \$1,106,286 | \$1,098,149 | \$1,089,256 | \$1,079,622 | \$1,069,264 | \$1,058,199 | \$1,046,448 | \$1,069,401 | \$52,785 | 3.27\% |
| 1972 | \$1,136,348 | \$1,139,719 | \$1,142,088 | \$1,143,448 | \$1,143,791 | \$1,143,114 | \$1,141,414 | \$1,138,691 | \$1,134,948 | \$1,130,190 | \$1,124,423 | \$1,207,476 | \$54,509 | 3.41\% |
| 1973 | \$1,144,462 | \$1,114,695 | \$1,084,206 | \$1,053,089 | \$1,021,437 | \$989,343 | \$956,900 | \$924,197 | \$891,324 | \$858,366 | \$825,409 | \$982,289 | \$56,366 | 8.71\% |
| 1974 | \$1,159,138 | \$1,095,204 | \$1,032,648 | \$971,625 | \$912,272 | \$854,708 | \$799,038 | \$745,349 | \$693,713 | \$644,188 | \$596,815 | \$677,331 | \$61,273 | 12.34\% |
| 1975 | \$1,193,873 | \$1,163,805 | \$1,131,010 | \$1,095,712 | \$1,058,143 | \$1,018,544 | \$977,161 | \$934,245 | \$890,046 | \$844,816 | \$798,800 | \$834,932 | \$68,833 | 6.94\% |
| 1976 | \$1,256,490 | \$1,252,543 | \$1,243,980 | \$1,230,819 | \$1,213,109 | \$1,190,938 | \$1,164,422 | \$1,133,709 | \$1,098,977 | \$1,060,429 | \$1,018,295 | \$942,893 | \$73,607 | 4.86\% |
| 1977 | \$1,213,669 | \$1,214,228 | \$1,209,918 | \$1,200,702 | \$1,186,584 | \$1,167,602 | \$1,143,833 | \$1,115,389 | \$1,082,415 | \$1,045,090 | \$1,003,620 | \$803,553 | \$77,188 | 6.70\% |
| 1978 | \$1,186,525 | \$1,199,649 | \$1,207,310 | \$1,209,301 | \$1,205,460 | \$1,195,675 | \$1,179,885 | \$1,158,079 | \$1,130,302 | \$1,096,647 | \$1,057,260 | \$768,603 | \$82,361 | 9.02\% |
| 1979 | \$1,173,847 | \$1,208,925 | \$1,238,603 | \$1,262,335 | \$1,279,605 | \$1,289,938 | \$1,292,907 | \$1,288,137 | \$1,275,314 | \$1,254,185 | \$1,224,567 | \$803,880 | \$89,788 | 13.29\% |
| 1980 | \$1,149,704 | \$1,211,614 | \$1,268,907 | \$1,320,564 | \$1,365,559 | \$1,402,869 | \$1,431,496 | \$1,450,478 | \$1,458,904 | \$1,455,936 | \$1,440,817 | \$929,708 | \$101,724 | 12.52\% |
| 1981 | \$1,146,812 | \$1,211,865 | \$1,271,310 | \$1,324,055 | \$1,369,017 | \$1,405,140 | \$1,431,411 | \$1,446,876 | \$1,450,662 | \$1,441,988 | \$1,420,186 | \$775,232 | \$114,456 | 8.92\% |
| 1982 | \$1,298,502 | \$1,384,394 | \$1,463,260 | \$1,533,617 | \$1,593,991 | \$1,642,941 | \$1,679,085 | \$1,701,124 | \$1,707,865 | \$1,698,254 | \$1,671,388 | \$789,846 | \$124,668 | 3.83\% |
| 1983 | \$1,270,688 | \$1,395,119 | \$1,516,372 | \$1,632,295 | \$1,740,579 | \$1,838,775 | \$1,924,329 | \$1,994,612 | \$2,046,959 | \$2,078,711 | \$2,087,259 | \$809,085 | \$129,443 | 3.79\% |
| 1984 | \$1,301,343 | \$1,431,259 | \$1,554,953 | \$1,670,091 | \$1,774,254 | \$1,864,977 | \$1,939,786 | \$1,996,244 | \$2,032,000 | \$2,044,826 | \$2,032,675 | \$717,016 | \$134,350 | 3.95\% |
| 1985 | \$1,387,210 | \$1,557,275 | \$1,722,692 | \$1,880,356 | \$2,026,948 | \$2,158,986 | \$2,272,867 | \$2,364,932 | \$2,431,524 | \$2,469,056 | \$2,474,082 | \$763,101 | \$139,655 | 3.80\% |
| 1986 | \$1,427,248 | \$1,621,872 | \$1,810,654 | \$1,989,938 | \$2,155,851 | \$2,304,352 | \$2,431,306 | \$2,532,551 | \$2,603,982 | \$2,641,633 | \$2,641,762 | \$732,315 | \$144,960 | 1.10\% |
| 1987 | \$1,338,330 | \$1,542,381 | \$1,738,726 | \$1,922,883 | \$2,090,190 | \$2,235,909 | \$2,355,357 | \$2,444,036 | \$2,497,780 | \$2,512,905 | \$2,486,354 | \$616,403 | \$146,552 | 4.43\% |
| 1988 | \$1,267,245 | \$1,509,498 | \$1,750,639 | \$1,985,353 | \$2,207,788 | \$2,411,658 | \$2,590,368 | \$2,737,175 | \$2,845,368 | \$2,908,475 | \$2,920,485 | \$541,239 | \$153,050 | 4.42\% |
| 1989 | \$1,254,937 | \$1,541,806 | \$1,831,726 | \$2,118,451 | \$2,394,910 | \$2,653,316 | \$2,885,294 | \$3,082,069 | \$3,234,681 | \$3,334,243 | \$3,372,231 | \$501,538 | \$159,814 | 4.65\% |
| 1990 | \$1,192,752 | \$1,473,087 | \$1,742,737 | \$1,995,311 | \$2,224,216 | \$2,422,829 | \$2,584,699 | \$2,703,758 | \$2,774,542 | \$2,792,410 | \$2,753,762 | \$323,921 | \$167,241 | 6.11\% |
| 1991 | \$1,167,038 | \$1,518,927 | \$1,871,136 | \$2,215,262 | \$2,542,035 | \$2,841,506 | \$3,103,296 | \$3,316,881 | \$3,471,934 | \$3,558,685 | \$3,568,322 | \$191,089 | \$177,454 | 3.06\% |
| 1992 | \$1,053,378 | \$1,447,957 | \$1,852,404 | \$2,257,439 | \$2,652,348 | \$3,025,140 | \$3,362,776 | \$3,651,478 | \$3,877,112 | \$4,025,634 | \$4,083,607 | \$8,823 | \$182,891 | 2.90\% |
| 1993 | \$952,108 | \$1,396,518 | \$1,858,358 | \$2,327,446 | \$2,791,678 | \$3,237,139 | \$3,648,319 | \$4,008,423 | \$4,299,784 | \$4,504,378 | \$4,604,427 |  | \$188,196 | 2.75\% |
| 1994 | \$732,884 | \$1,167,924 | \$1,624,199 | \$2,091,956 | \$2,559,347 | \$3,012,504 | \$3,435,711 | \$3,811,676 | \$4,121,927 | \$4,347,305 | \$4,468,576 |  | \$193,369 | 2.67\% |
| 1995 | \$617,300 | \$1,136,433 | \$1,695,942 | \$2,285,404 | \$2,891,170 | \$3,496,253 | \$4,080,333 | \$4,619,927 | \$5,088,710 | \$5,458,032 | \$5,697,635 |  | \$198,541 | 2.54\% |
| 1996 | \$427,696 | \$981,579 | \$1,598,158 | \$2,268,678 | \$2,980,063 | \$3,714,449 | \$4,448,850 | \$5,154,979 | \$5,799,281 | \$6,343,228 | \$6,743,901 |  | \$203,581 | 3.32\% |
| 1997 | \$231,942 | \$841,566 | \$1,548,250 | \$2,347,246 | \$3,228,020 | \$4,173,124 | \$5,157,114 | \$6,145,606 | \$7,094,529 | \$7,949,701 | \$8,646,807 |  | \$210,345 | 1.70\% |
| 1998 | \$19,449 | \$680,164 | \$1,450,788 | \$2,325,959 | \$3,293,552 | \$4,333,409 | \$5,416,163 | \$6,502,278 | \$7,541,404 | \$8,472,178 | \$9,222,587 |  | \$213,926 | 1.61\% |
| 1999 |  | \$472,635 | \$1,280,113 | \$2,223,584 | \$3,295,519 | \$4,478,869 | \$5,745,081 | \$7,052,215 | \$8,343,315 | \$9,545,222 | \$10,568,021 |  | \$217,374 | 2.68\% |
| 2000 |  | \$274,852 | \$1,152,913 | \$2,159,711 | \$3,282,393 | \$4,498,332 | \$5,773,606 | \$7,061,734 | \$8,302,806 | \$9,423,190 | \$10,335,968 |  | \$223,210 | 3.39\% |
| 2001 |  | \$47,496 | \$991,930 | \$2,070,536 | \$3,267,145 | \$4,554,937 | \$5,895,073 | \$7,235,716 | \$8,511,593 | \$9,644,281 | \$10,543,356 |  | \$230,769 | 1.55\% |
| 2002 |  |  | \$802,575 | \$1,894,926 | \$3,047,020 | \$4,223,439 | \$5,380,440 | \$6,466,642 | \$7,424,303 | \$8,191,251 | \$8,703,419 |  | \$234,350 | 2.38\% |
| 2003 |  |  | \$622,919 | \$1,894,588 | \$3,321,692 | \$4,870,990 | \$6,493,376 | \$8,122,726 | \$9,675,600 | \$11,052,054 | \$12,137,745 |  | \$239,920 | 1.88\% |
| 2004 |  |  | \$401,193 | \$1,773,624 | \$3,353,352 | \$5,110,862 | \$6,996,923 | \$8,940,057 | \$10,844,887 | \$12,591,722 | \$14,037,753 |  | \$244,430 | 3.26\% |
| 2005 |  |  | \$152,933 | \$1,571,072 | \$3,217,722 | \$5,064,544 | \$7,061,833 | \$9,135,456 | \$11,184,679 | \$13,081,324 | \$14,670,669 |  | \$252,387 | 3.42\% |
| 2006 |  |  |  | \$1,407,870 | \$3,224,054 | \$5,314,149 | \$7,632,570 | \$10,102,856 | \$12,613,116 | \$15,012,777 | \$17,111,276 |  | \$261,008 | 2.54\% |
| 2007 |  |  |  | \$1,207,469 | \$3,094,116 | \$5,218,741 | \$7,524,215 | \$9,924,477 | \$12,301,974 | \$14,506,740 | \$16,357,635 |  | \$267,639 | 4.08\% |
| 2008 |  |  |  | \$863,832 | \$2,484,776 | \$4,133,785 | \$5,743,402 | \$7,236,258 | \$8,528,198 | \$9,532,449 | \$10,164,696 |  | \$278,562 | 0.09\% |
| 2009 |  |  |  | \$643,623 | \$2,492,120 | \$4,468,609 | \$6,494,760 | \$8,471,997 | \$10,284,070 | \$11,801,612 | \$12,888,686 |  | \$278,817 | 2.72\% |
| 2010 |  |  |  | \$397,353 | \$2,493,329 | \$4,801,321 | \$7,234,293 | \$9,675,477 | \$11,980,155 | \$13,980,277 | \$15,492,156 |  | \$286,405 | 1.50\% |
| 2011 |  |  |  | \$111,894 | \$2,288,661 | \$4,640,358 | \$7,069,662 | \$9,452,811 | \$11,643,320 | \$13,478,473 | \$14,788,556 |  | \$290,688 | 2.96\% |
| 2012 |  |  |  |  | \$2,166,653 | \$4,799,229 | \$7,596,565 | \$10,422,023 | \$13,104,473 | \$15,443,945 | \$17,221,179 |  | \$299,300 | 1.74\% |
| 2013 |  |  |  |  | \$2,072,438 | \$5,183,112 | \$8,711,178 | \$12,518,709 | \$16,401,142 | \$20,085,195 | \$23,232,955 |  | \$304,511 | 1.50\% |
| 2014 |  |  |  |  | \$1,850,593 | \$5,145,783 | \$8,922,585 | \$13,040,467 | \$17,283,746 | \$21,357,506 | \$24,890,219 |  | \$309,084 | 0.76\% |
| 2015 |  |  |  |  | \$1,530,076 | \$4,786,754 | \$8,490,961 | \$12,496,857 | \$16,587,209 | \$20,471,394 | \$23,790,199 |  | \$311,422 | 0.73\% |
| 2016 |  |  |  |  | \$1,329,359 | \$4,968,531 | \$9,229,346 | \$13,968,558 | \$18,949,241 | \$23,832,043 | \$28,174,436 |  | \$313,694 | 2.07\% |
| 2017 |  |  |  |  | \$1,075,777 | \$5,014,566 | \$9,725,719 | \$15,076,193 | \$20,821,107 | \$26,587,572 | \$31,866,824 |  | \$320,202 | 2.11\% |
| 2018 |  |  |  |  | \$724,440 | \$4,485,578 | \$8,893,027 | \$13,795,185 | \$18,942,254 | \$23,977,982 | \$28,440,240 |  | \$326,955 | 1.91\% |
| 2019 |  |  |  |  | \$448,805 | \$4,835,384 | \$10,114,810 | \$16,136,124 | \$22,617,782 | \$29,129,575 | \$35,085,192 |  | \$333,200 | 2.29\% |
| 2020 |  |  |  |  | \$119,525 | \$4,988,477 | \$10,866,579 | \$17,571,692 | \$24,769,748 | \$31,957,624 | \$38,460,725 |  | \$340,814 | 1.36\% |
| 2021 |  |  |  |  |  | \$5,427,443 | \$12,654,091 | \$21,313,157 | \$31,080,159 | \$41,365,248 | \$51,276,415 |  | \$345,456 | 7.04\% |
| 2022 |  |  |  |  |  | \$4,548,511 | \$11,032,547 | \$18,776,997 | \$27,476,910 | \$36,590,723 | \$45,311,809 |  | \$369,764 | 6.45\% |

Table D14.6 - Fixed Distributions: US 2-Fund Equity Portfolio - Aggressive ( $\$ 60,000 / \mathrm{yr}$ )
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\% Equity | S\&P 500 ldx | Distribution | CPI (\%) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1970 | \$1,085,123 | \$1,073,175 | \$1,060,937 | \$1,048,419 | \$1,035,632 | \$1,022,585 | \$1,009,289 | \$995,755 | \$981,994 | \$968,016 | \$953,833 | \$977,844 | \$60,000 | 5.57\% |
| 1971 | \$1,107,047 | \$1,102,035 | \$1,096,227 | \$1,089,635 | \$1,082,271 | \$1,074,146 | \$1,065,276 | \$1,055,676 | \$1,045,363 | \$1,034,355 | \$1,022,671 | \$1,045,440 | \$63,342 | 3.27\% |
| 1972 | \$1,099,563 | \$1,102,616 | \$1,104,682 | \$1,105,752 | \$1,105,820 | \$1,104,882 | \$1,102,936 | \$1,099,982 | \$1,096,023 | \$1,091,064 | \$1,085,112 | \$1,165,999 | \$65,411 | 3.41\% |
| 1973 | \$1,093,534 | \$1,064,920 | \$1,035,594 | \$1,005,651 | \$975,181 | \$944,275 | \$913,024 | \$881,517 | \$849,841 | \$818,080 | \$786,317 | \$937,274 | \$67,639 | 8.71\% |
| 1974 | \$1,091,526 | \$1,030,714 | \$971,204 | \$913,148 | \$856,679 | \$801,916 | \$748,961 | \$697,899 | \$648,802 | \$601,726 | \$556,712 | \$635,214 | \$73,528 | 12.34\% |
| 1975 | \$1,104,764 | \$1,075,069 | \$1,042,752 | \$1,008,030 | \$971,128 | \$932,280 | \$891,726 | \$849,707 | \$806,469 | \$762,253 | \$717,299 | \$758,253 | \$82,599 | 6.94\% |
| 1976 | \$1,140,033 | \$1,133,679 | \$1,122,830 | \$1,107,504 | \$1,087,754 | \$1,063,663 | \$1,035,348 | \$1,002,956 | \$966,660 | \$926,661 | \$883,181 | \$829,694 | \$88,329 | 4.86\% |
| 1977 | \$1,077,932 | \$1,075,485 | \$1,068,282 | \$1,056,289 | \$1,039,511 | \$1,017,988 | \$991,799 | \$961,053 | \$925,894 | \$886,498 | \$843,068 | \$684,152 | \$92,626 | 6.70\% |
| 1978 | \$1,026,886 | \$1,035,139 | \$1,038,019 | \$1,035,330 | \$1,026,921 | \$1,012,689 | \$992,581 | \$966,594 | \$934,778 | \$897,231 | \$854,103 | \$623,798 | \$98,833 | 9.02\% |
| 1979 | \$983,764 | \$1,010,170 | \$1,031,066 | \$1,045,921 | \$1,054,235 | \$1,055,552 | \$1,049,457 | \$1,035,593 | \$1,013,659 | \$983,416 | \$944,693 | \$611,130 | \$107,745 | 13.29\% |
| 1980 | \$924,049 | \$971,853 | \$1,014,561 | \$1,051,176 | \$1,080,693 | \$1,102,119 | \$1,114,483 | \$1,116,851 | \$1,108,347 | \$1,088,164 | \$1,055,581 | \$647,554 | \$122,069 | 12.52\% |
| 1981 | \$871,481 | \$921,753 | \$966,009 | \$1,003,192 | \$1,032,255 | \$1,052,178 | \$1,061,989 | \$1,060,777 | \$1,047,710 | \$1,022,055 | \$983,188 | \$485,161 | \$137,347 | 8.92\% |
| 1982 | \$917,055 | \$983,227 | \$1,041,839 | \$1,091,458 | \$1,130,664 | \$1,158,073 | \$1,172,362 | \$1,172,297 | \$1,156,753 | \$1,124,743 | \$1,075,435 | \$407,400 | \$149,602 | 3.83\% |
| 1983 | \$827,942 | \$920,365 | \$1,007,841 | \$1,088,210 | \$1,159,159 | \$1,218,248 | \$1,262,938 | \$1,290,626 | \$1,298,682 | \$1,284,493 | \$1,245,501 | \$308,819 | \$155,332 | 3.79\% |
| 1984 | \$763,535 | \$861,801 | \$952,558 | \$1,033,520 | \$1,102,332 | \$1,156,596 | \$1,193,922 | \$1,211,964 | \$1,208,466 | \$1,181,312 | \$1,128,569 | \$156,848 | \$161,220 | 3.95\% |
| 1985 | \$711,642 | \$837,008 | \$955,463 | \$1,063,922 | \$1,159,111 | \$1,237,600 | \$1,295,865 | \$1,330,333 | \$1,337,455 | \$1,313,765 | \$1,255,955 |  | \$167,586 | 3.80\% |
| 1986 | \$617,763 | \$761,439 | \$896,885 | \$1,020,508 | \$1,128,516 | \$1,216,976 | \$1,281,876 | \$1,319,203 | \$1,325,018 | \$1,295,543 | \$1,227,242 |  | \$173,952 | 1.10\% |
| 1987 | \$461,788 | \$612,195 | \$753,356 | \$881,072 | \$991,007 | \$1,078,800 | \$1,140,192 | \$1,171,151 | \$1,168,025 | \$1,127,680 | \$1,047,648 |  | \$175,862 | 4.43\% |
| 1988 | \$297,360 | \$465,600 | \$628,963 | \$782,338 | \$920,145 | \$1,036,446 | \$1,125,078 | \$1,179,813 | \$1,194,542 | \$1,163,485 | \$1,081,412 |  | \$183,660 | 4.42\% |
| 1989 | \$119,647 | \$312,800 | \$503,390 | \$685,318 | \$851,757 | \$995,262 | \$1,107,916 | \$1,181,517 | \$1,207,805 | \$1,178,723 | \$1,086,712 |  | \$191,777 | 4.65\% |
| 1990 |  | \$120,146 | \$316,931 | \$495,582 | \$650,058 | \$774,358 | \$862,716 | \$909,803 | \$910,950 | \$862,352 | \$761,280 |  | \$200,690 | 6.11\% |
| 1991 |  |  | \$124,306 | \$344,425 | \$542,886 | \$710,465 | \$837,651 | \$914,932 | \$933,133 | \$883,777 | \$759,474 |  | \$212,944 | 3.06\% |
| 1992 |  |  |  | \$138,794 | \$363,612 | \$558,686 | \$711,821 | \$810,299 | \$841,264 | \$792,187 | \$651,369 |  | \$219,469 | 2.90\% |
| 1993 |  |  |  |  | \$156,089 | \$379,804 | \$558,509 | \$676,461 | \$717,341 | \$664,782 | \$502,986 |  | \$225,836 | 2.75\% |
| 1994 |  |  |  |  |  | \$146,244 | \$324,649 | \$444,025 | \$487,132 | \$436,383 | \$274,477 |  | \$232,042 | 2.67\% |
| 1995 |  |  |  |  |  |  | \$108,903 | \$263,115 | \$322,805 | \$260,661 | \$48,339 |  | \$238,249 | 2.54\% |
| 1996 |  |  |  |  |  |  |  | \$21,965 | \$93,199 | \$19,754 |  |  | \$244,297 | 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\% |
| 2020 |  |  |  |  |  |  |  |  |  |  |  |  |  | 1.36\% |
| 2021 |  |  |  |  |  |  |  |  |  |  |  |  |  | 7.04\% |
| 2022 |  |  |  |  |  |  |  |  |  |  |  |  |  | 6.45\% |

