

# Sequence of Returns Study

## Assumptions

**Annual returns:** S&P 500, 2000-2019

**Starting balance:** \$500,000

**Annual distribution:** 6% (\$30,000) taken at start of each year

**Average 20-year return:** 7.6810%

## 2000-2019

Year	Return	Balance
<b>Starting Balance</b>		<b>\$ 500,000</b>
2000	-9.10%	\$ 454,499.96
2001	-11.89%	\$ 374,026.90
2002	-22.10%	\$ 267,996.96
2003	28.68%	\$ 306,254.48
2004	10.88%	\$ 306,310.97
2005	4.91%	\$ 289,877.84
2006	15.79%	\$ 300,912.55
2007	5.49%	\$ 285,785.65
2008	-37.00%	\$ 161,144.96
2009	26.46%	\$ 165,845.92
2010	15.06%	\$ 156,304.31
2011	2.11%	\$ 128,969.33
2012	16.00%	\$ 114,804.43
2013	32.39%	\$ 112,272.58
2014	13.69%	\$ 93,535.69
2015	1.38%	\$ 64,412.49
2016	11.93%	\$ 38,517.90
2017	21.83%	\$ 10,377.35
2018	-4.38%	\$ (18,763.17)
2019	31.49%	\$ (64,118.70)
<b>Total Time</b>	<b>Average Return</b>	<b>Ending Balance</b>
20 years	7.6810%	<b>\$ (64,118.70)</b>

## 2019-2000

Year	Return	Balance
<b>Starting Balance</b>		<b>\$ 500,000</b>
2000	31.49%	\$ 618,003.00
2001	-4.38%	\$ 562,248.47
2002	21.83%	\$ 648,438.31
2003	11.93%	\$ 692,218.00
2004	1.38%	\$ 671,356.61
2005	13.69%	\$ 729,158.33
2006	32.39%	\$ 925,615.71
2007	16.00%	\$ 1,038,914.22
2008	2.11%	\$ 1,030,202.31
2009	15.06%	\$ 1,150,832.78
2010	26.46%	\$ 1,417,405.14
2011	-37.00%	\$ 874,065.24
2012	5.49%	\$ 890,404.42
2013	15.79%	\$ 996,262.27
2014	4.91%	\$ 1,013,705.75
2015	10.88%	\$ 1,090,732.94
2016	28.68%	\$ 1,364,951.15
2017	-22.10%	\$ 1,039,926.94
2018	-11.89%	\$ 889,846.63
2019	-9.10%	\$ 781,600.59
<b>Total Time</b>	<b>Average Return</b>	<b>Ending Balance</b>
20 years	7.6810%	<b>\$ 781,600.59</b>

Total difference: \$845,719.28

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S&P 500 Index is a capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

Investing involves risk including loss of principal. No strategy assures success or protects against loss.