Beyond Buffett: Everything you need to know about value investing, asset allocation, and fund selection

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The Merriman Financial Education Foundation
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Mission:
The Merriman Financial Education Foundation believes "knowledge is power" and is dedicated to providing comprehensive financial education to investors, with information and tools to make informed decisions in their own best interest and successfully implement their retirement savings program.

The experience I bring to this presentation:

Stock broker from December 1966 to January 1969
Investment advisor from 1983-2012 ($1 million to $1.6 billion)
Market timing only from 1983-2012
Buy and hold and market timing from 1993-2012
Started hedge fund in 1995 (combo of M/T & Leverage)
Sold investment advisory firm in 2012 and started Foundation
Through Foundation I provide videos, articles, podcasts, recommended mutual fund and ETF Portfolios, 70 Motif Portfolios, underwrite Personal Investing 216 at Western Washington University and teach at Western one day a quarter

The circle of investment knowledge and action

- What I know I know
- What I know I don't know
- What I don't know I don't know
- What I know I know but I'm wrong
- What I know I know but I don't do anything about it

"You only have to do a very few things right in your life so long as you don't do too many things wrong." Warren Buffett

The easy investment choices: Offense vs. Defense

- [ ] Stocks vs. bonds for growth
- [ ] Stocks vs. bonds for stability
- [ ] Many stocks vs. one
- [ ] Many industries vs. one
- [ ] Many countries vs. one
- [ ] Many asset classes vs. one
- [ ] You select vs. professional selects investments
- [ ] Professional analyst vs. professional salesperson
- [ ] Mutual funds vs. own portfolio of best picks
- [ ] No-load vs. load mutual fund
- [ ] Low expenses vs. high
- [ ] Low taxes vs. high
- [ ] Index vs. actively managed funds
- [ ] Select based on few vs. many years performance
- [ ] Select large cap vs. small cap or a combination of both
- [ ] Select value vs. growth companies or a combination of both
- [ ] Select U.S. vs. international or a combination of both
- [ ] Buy and hold vs. market timing or a combination of both
- [ ] Mechanical vs. subjective based market timing or a combination
- [ ] Trend following vs. asset class rotation timing or a combination
- [ ] Defend against inflation vs. deflation

The hard investment decisions: Offense vs. Defense

- Which equity asset classes should you have in your portfolio?
- How much of each equity asset class should you own?
- How much should you have in equities and fixed income?
- How much risk should you take?
- How much should you take out of your investments in retirement?
- Should you take fixed or variable distributions?
- Should you adjust your distributions to reflect inflation?
- Should you do it yourself or hire an advisor?

Basics of value investing

- Out of favor companies with low P/E or high book to market
- Risky one at a time but relatively low risk as index
- Experts agree active management not worth the risk
- Value can under perform for 20 years

Two and four fund solution tables

- Comparison of large blend (growth/value), large value, small blend and small value asset classes.
- One year performance (risk and return) from 1928-2016
- 15 year performance (risk and return) from 1928-2016
- 40 year performance (risk and return) from 1928-2016
- Note how spread narrows for best and worst return for longer period of times.
- Note how profitable all 40-year periods are.

Summary of 1 Yr Period Results (1928-2016)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo >All Value< (SCV, LCV)
In 89 yrs $100 grows to:	$393,039	$1,294,454	$2,711,296	$8,013,876	$393,039	$2,188,175	$3,704,612
89 year avg CRR	9.7%	11.2%	12.2%	13.5%	9.7%	11.9%	12.5%
Best 1 year return	54.0%	92.5%	111.0%	125.2%	54.0%	96.2%	110.6%
Worst 1 year return	-43.3%	-61.1%	-48.3%	-55.5%	-43.3%	-51.8%	-58.2%
SD over 89 yr period	19.9%	23.1%	28.8%	31.9%	19.9%	25.0%	27.0%

Notes: 1) Source data from Dimensional Fund Advisors, 2) Excludes Advisor fees and fund expenses.

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

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Summary of 15 Yr Period Results (1928-2016)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo All Value (SCV, LCV)
In 15 yrs $100, on average, grows to:	$465	$634	$690	$927	$465	$676	$782
Avg 15 year CRR	10.8%	13.1%	13.7%	16.0%	10.8%	13.6%	14.7%
Best 15 year CRR	18.9%	21.7%	23.1%	26.3%	18.9%	22.1%	24.2%
Worst 15 year CRR	0.6%	-0.6%	1.6%	-1.9%	0.6%	0.6%	-0.9%
Avg SD over all 15 yr periods	18.2%	20.1%	26.3%	29.1%	18.2%	22.4%	24.0%
Lowest 15 year SD	12.4%	12.9%	16.2%	18.9%	12.4%	14.9%	15.7%
Highest SD 15 year period	30.7%	38.6%	45.8%	52.1%	30.7%	40.8%	44.8%

Notes: 1) Source data from Dimensional Fund Advisors, 2) Excludes Advisor fees and fund expenses.

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

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Summary of 40 Yr Period Results (1928-2016)

	US LCB (S&P 500)	US LCV	US SCB	US SCV	S&P 500	4-Fund Combo (SCV, LCV, SCB, LCB)	2- Fund Combo All Value (SCV, LCV)
In 40 yrs $100, on average, grows to:	$6,314	$15,626	$17,372	$40,686	$6,314	$17,396	$26,564
Avg 40 year CRR	10.9%	13.5%	13.8%	16.2%	10.9%	13.8%	15.0%
Best 40 year CRR	12.5%	15.6%	16.7%	19.0%	12.5%	15.9%	17.2%
Worst 40 year CRR	8.9%	8.8%	10.7%	11.6%	8.9%	10.8%	10.7%
Avg SD over all 40 yr periods	17.8%	19.5%	26.6%	28.5%	17.8%	21.9%	23.3%
Lowest 40 year SD	15.6%	16.3%	19.6%	21.9%	15.6%	17.5%	18.8%
Highest SD 40 year period	23.2%	28.3%	34.8%	39.4%	23.2%	30.4%	33.3%

Notes: 1) Source data from Dimensional Fund Advisors, 2) Excludes Advisor fees and fund expenses.

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

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Ultimate Buy and Hold Equity (50% US / 50% Int'l) Portfolio Tables for 2017

	World-Wide Equity Portfolio Build-Up ---------->							All-Value Portfolio
	S&P 500	+ US LCV	+ US SCB	+ US SCV	+ US REITs	+ Int'l	+ EM	
1970 - 2016 (47 years) (with YEARLY rebalancing)	Portfolio 1	Portfolio 2	Portfolio 3	Portfolio 4	Portfolio 5	Portfolio 6	Portfolio 7	Portfolio 8
Initial $100,000 Grew to:	$6,502,240	$7,755,705	$8,347,061	$10,093,331	$10,631,943	$14,127,436	$15,324,293	$23,200,276
Annualized Compound Return	9.3%	9.7%	9.9%	10.3%	10.4%	11.1%	11.3%	12.3%
Annualized Standard Deviation	17.1%	16.3%	16.4%	16.6%	16.3%	17.0%	17.8%	17.8%
Difference from Portfolio 1	0	$1,253,466	$1,844,821	$3,591,091	$4,129,703	$7,625,196	$8,822,053	$16,698,036

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Note: 1.0% Management Fee subtracted from all portfolios.

Ultimate Buy & Hold Equity Portfolio Asset Class Allocation

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

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Fine tuning your asset allocation

- The purpose of this series of tables is to help investors determine the appropriate combination of stocks (growth) and bonds (stability).
- Note as each additional 10% equity is added, there is a steady increase in return with increase in short to intermediate term losses.
- Compare the risk and return of the all asset class vs. value only.
- Fine Tuning Table for S&P 500 Equity Benchmark
- Fine Tuning Table Ultimate Buy & Hold Worldwide Equity Portfolio (50% U.S./50% int'l).
- Fine Tuning Table Ultimate Buy & Hold Worldwide Equity Portfolio (70% U.S./30% int'l).
- Fine Tuning Table Ultimate Buy & Hold All Value Equity Portfolio (50% U.S./50% int'l)
- Fine Tuning Table Ultimate Buy & Hold All Value Equity Portfolio (70% U.S./30% int'l)

100% EQUITIES

	CRR	SD	12 M	DD
S&P 500	10.3	15.2	-43.3	-51.0
50/50 WW	11.4	14.7	-51.2	-58.6
70/30 WW	11.4	14.6	-50.6	-58.5
50/50 AV	12.1	15.1	-52.7	-60.1
70/30 AV	12.5	15.7	-52.0	-60.6

60% EQUITIES / 40% FIXED INCOME

	CRR	SD	12 M	DD
S&P 500	9.3	9.4	-31.8	-31.7
50/50 WW	9.6	9.1	-33.6	38.1
70/30 WW	9.5	9.0	-33.1	-37.7
50/50 AV	10.0	9.3	-34.8	-39.1
70/30 AV	10.2	9.6	-34.3	-39.0

Fine Tuning Table - S&P 500 Equity Portfolio

Mgmt Fee (0.0%) and fund expense ratios subtracted from all portfolios, except S&P 500 Index

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% S&P 500	S&P 500 Index
1970	14.8%	13.8%	12.8%	11.8%	10.7%	9.6%	8.5%	7.4%	6.3%	5.1%	3.9%	4.0%
1971	7.7%	8.4%	9.1%	9.8%	10.5%	11.2%	11.8%	12.4%	13.0%	13.6%	14.2%	14.3%
1972	4.8%	6.1%	7.5%	8.9%	10.3%	11.7%	13.1%	14.5%	15.9%	17.4%	18.9%	19.0%
1973	4.5%	2.5%	0.5%	-1.5%	-3.4%	-5.3%	-7.3%	-9.2%	-11.0%	-12.9%	-14.8%	-14.7%
1974	7.5%	3.8%	0.2%	-3.4%	-6.9%	-10.4%	-13.8%	-17.1%	-20.3%	-23.5%	-26.5%	-26.5%
1975	7.7%	10.5%	13.3%	16.2%	19.1%	22.0%	25.0%	27.9%	31.0%	34.0%	37.1%	37.2%
1976	9.7%	11.1%	12.6%	14.0%	15.4%	16.8%	18.2%	19.6%	21.0%	22.3%	23.7%	23.8%
1977	3.1%	2.1%	1.0%	0.0%	-1.1%	-2.1%	-3.2%	-4.2%	-5.2%	-6.3%	-7.3%	-7.2%
1978	2.6%	3.1%	3.6%	4.0%	4.4%	4.8%	5.2%	5.5%	5.9%	6.2%	6.5%	6.6%
1979	7.1%	8.2%	9.3%	10.5%	11.6%	12.7%	13.8%	15.0%	16.1%	17.2%	18.3%	18.4%
1980	7.5%	9.9%	12.4%	14.9%	17.4%	19.9%	22.4%	24.9%	27.4%	29.8%	32.3%	32.4%
1981	10.8%	9.1%	7.5%	5.9%	4.3%	2.7%	1.1%	-0.4%	-2.0%	-3.5%	-5.0%	-4.9%
1982	23.7%	23.6%	23.5%	23.3%	23.1%	22.9%	22.6%	22.3%	22.0%	21.7%	21.3%	21.4%
1983	8.2%	9.6%	10.9%	12.3%	13.8%	15.2%	16.6%	18.0%	19.5%	20.9%	22.4%	22.5%
1984	14.0%	13.3%	12.5%	11.8%	11.0%	10.2%	9.4%	8.6%	7.8%	7.0%	6.2%	6.3%
1985	16.5%	18.0%	19.6%	21.1%	22.7%	24.2%	25.8%	27.3%	28.9%	30.5%	32.0%	32.2%
1986	12.1%	12.8%	13.5%	14.2%	14.9%	15.5%	16.2%	16.7%	17.3%	17.8%	18.4%	18.5%
1987	4.1%	4.7%	5.2%	5.5%	5.8%	6.0%	6.1%	6.0%	5.8%	5.5%	5.1%	5.2%
1988	6.1%	7.2%	8.2%	9.3%	10.3%	11.4%	12.4%	13.5%	14.6%	15.6%	16.7%	16.8%
1989	12.0%	13.9%	15.8%	17.7%	19.6%	21.5%	23.5%	25.4%	27.4%	29.4%	31.4%	31.5%
1990	10.6%	9.3%	7.9%	6.6%	5.2%	3.8%	2.4%	1.0%	-0.4%	-1.8%	-3.2%	-3.1%
1991	15.3%	16.8%	18.3%	19.9%	21.4%	22.9%	24.4%	25.9%	27.4%	28.9%	30.3%	30.5%
1992	7.2%	7.3%	7.3%	7.4%	7.4%	7.4%	7.5%	7.5%	7.5%	7.5%	7.5%	7.6%
1993	9.7%	9.8%	9.8%	9.8%	9.9%	9.9%	9.9%	9.9%	9.9%	10.0%	10.0%	10.1%
1994	-3.2%	-2.7%	-2.3%	-1.8%	-1.4%	-0.9%	-0.5%	-0.1%	0.4%	0.8%	1.2%	1.3%
1995	16.6%	18.5%	20.5%	22.5%	24.6%	26.7%	28.8%	30.9%	33.0%	35.2%	37.4%	37.6%
1996	3.1%	5.0%	6.9%	8.8%	10.7%	12.7%	14.7%	16.7%	18.7%	20.8%	22.8%	23.0%
1997	7.0%	9.5%	12.0%	14.5%	17.1%	19.7%	22.4%	25.0%	27.7%	30.5%	33.2%	33.4%
1998	8.1%	10.2%	12.3%	14.5%	16.5%	18.6%	20.7%	22.7%	24.6%	26.6%	28.5%	28.6%
1999	-0.5%	1.6%	3.6%	5.7%	7.8%	9.9%	12.1%	14.3%	16.5%	18.7%	20.9%	21.0%
2000	11.7%	9.6%	7.4%	5.3%	3.2%	1.1%	-1.0%	-3.1%	-5.1%	-7.2%	-9.2%	-9.1%
2001	8.1%	6.2%	4.2%	2.2%	0.2%	-1.8%	-3.8%	-5.9%	-7.9%	-9.9%	-12.0%	-11.9%
2002	12.4%	8.7%	5.0%	1.4%	-2.1%	-5.6%	-9.1%	-12.5%	-15.8%	-19.0%	-22.2%	-22.1%
2003	3.5%	5.8%	8.2%	10.7%	13.1%	15.6%	18.1%	20.7%	23.3%	25.9%	28.6%	28.7%
2004	4.0%	4.7%	5.4%	6.1%	6.8%	7.4%	8.1%	8.8%	9.4%	10.1%	10.8%	10.9%
2005	1.8%	2.2%	2.5%	2.8%	3.1%	3.4%	3.7%	4.0%	4.3%	4.5%	4.8%	4.9%
2006	3.0%	4.2%	5.5%	6.7%	8.0%	9.2%	10.5%	11.8%	13.1%	14.4%	15.7%	15.8%
2007	9.3%	9.0%	8.6%	8.3%	7.9%	7.5%	7.1%	6.7%	6.3%	5.8%	5.4%	5.5%
2008	8.1%	2.7%	-2.4%	-7.4%	-12.2%	-16.8%	-21.2%	-25.4%	-29.5%	-33.3%	-37.1%	-37.0%
2009	2.0%	4.4%	6.8%	9.3%	11.7%	14.1%	16.6%	19.0%	21.5%	23.9%	26.3%	26.5%
2010	5.5%	6.6%	7.7%	8.7%	9.7%	10.7%	11.6%	12.5%	13.4%	14.2%	14.9%	15.1%
2011	8.0%	7.5%	7.0%	6.4%	5.9%	5.3%	4.7%	4.0%	3.4%	2.7%	2.0%	2.1%
2012	3.4%	4.7%	5.9%	7.2%	8.4%	9.7%	10.9%	12.2%	13.4%	14.6%	15.9%	16.0%
2013	-3.6%	-0.4%	2.8%	6.2%	9.6%	13.1%	16.7%	20.5%	24.3%	28.2%	32.3%	32.4%
2014	3.4%	4.4%	5.4%	6.4%	7.5%	8.5%	9.5%	10.5%	11.5%	12.6%	13.6%	13.7%
2015	0.8%	0.9%	1.0%	1.1%	1.2%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.4%
2016	1.8%	2.8%	3.8%	4.8%	5.9%	6.9%	7.9%	8.9%	9.9%	10.9%	11.8%	12.0%
Annualized Return	7.1%	7.6%	7.9%	8.3%	8.7%	9.0%	9.3%	9.5%	9.8%	10.0%	10.2%	10.3%
Standard Deviation	4.1%	4.1%	4.7%	5.6%	6.8%	8.1%	9.4%	10.8%	12.3%	13.7%	15.2%	15.2%
Worst 3 Months	-4.6%	-4.7%	-6.3%	-9.2%	-12.4%	-15.4%	-18.4%	-21.3%	-24.2%	-27.0%	-29.7%	-29.6%
Worst 6 Months	-4.1%	-4.7%	-8.1%	-13.1%	-17.8%	-22.2%	-26.5%	-30.6%	-34.6%	-38.3%	-41.9%	-41.8%
Worst 12 Months	-3.6%	-3.3%	-8.6%	-13.7%	-18.5%	-23.2%	-27.6%	-31.8%	-35.9%	-39.7%	-43.4%	-43.3%
Worst 36 Months Annualized	0.2%	1.6%	1.7%	-0.4%	-2.6%	-4.7%	-6.8%	-9.0%	-11.1%	-13.6%	-16.2%	-16.1%
Worst 60 Months Annualized	1.1%	2.5%	2.3%	1.2%	0.1%	-1.0%	-2.1%	-3.3%	-4.4%	-5.6%	-6.7%	-6.6%
Worst Drawdown	-4.7%	-5.5%	-8.9%	-14.2%	-19.8%	-25.9%	-31.7%	-37.0%	-42.0%	-46.7%	-51.0%	-50.9%

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Fine Tuning Table - Ultimate Buy & Hold Worldwide Equity Portfolio (50% US / 50% Int'l)

1.0% Mgmt Fee and fund expense ratios subtracted from all portfolios, except S&P 500 Index.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	13.7%	11.9%	10.2%	8.5%	6.8%	5.1%	3.4%	1.8%	0.1%	-1.6%	-3.2%	4.0%
1971	6.6%	9.0%	11.3%	13.7%	16.1%	18.5%	21.0%	23.5%	26.0%	28.5%	31.1%	14.3%
1972	3.7%	5.2%	6.7%	8.3%	9.8%	11.4%	12.9%	14.5%	16.1%	17.6%	19.2%	19.0%
1973	3.4%	1.1%	-1.1%	-3.4%	-5.6%	-7.8%	-10.0%	-12.1%	-14.2%	-16.3%	-18.4%	-14.7%
1974	6.5%	3.3%	0.2%	-2.9%	-5.9%	-8.8%	-11.7%	-14.5%	-17.3%	-19.9%	-22.6%	-26.5%
1975	6.7%	10.2%	13.8%	17.4%	21.1%	24.9%	28.7%	32.6%	36.5%	40.5%	44.5%	37.2%
1976	8.6%	9.6%	10.6%	11.6%	12.5%	13.5%	14.4%	15.3%	16.2%	17.0%	17.9%	23.8%
1977	2.1%	4.4%	6.7%	9.0%	11.4%	13.9%	16.4%	18.9%	21.5%	24.2%	26.8%	-7.2%
1978	1.6%	4.2%	6.9%	9.7%	12.5%	15.4%	18.3%	21.3%	24.3%	27.4%	30.6%	6.6%
1979	6.0%	7.1%	8.1%	9.2%	10.2%	11.2%	12.3%	13.3%	14.3%	15.3%	16.3%	18.4%
1980	6.4%	8.3%	10.3%	12.2%	14.2%	16.1%	18.1%	20.0%	22.0%	23.9%	25.8%	32.4%
1981	9.7%	9.1%	8.5%	7.9%	7.2%	6.6%	6.0%	5.4%	4.7%	4.1%	3.4%	-4.9%
1982	22.5%	21.5%	20.5%	19.5%	18.5%	17.5%	16.5%	15.5%	14.5%	13.5%	12.4%	21.4%
1983	7.1%	9.1%	11.1%	13.2%	15.3%	17.4%	19.5%	21.7%	23.9%	26.1%	28.4%	22.5%
1984	12.9%	12.3%	11.7%	11.1%	10.5%	9.8%	9.2%	8.6%	7.9%	7.2%	6.5%	6.3%
1985	15.4%	18.0%	20.7%	23.5%	26.3%	29.2%	32.1%	35.1%	38.1%	41.2%	44.4%	32.2%
1986	11.0%	12.9%	14.8%	16.7%	18.6%	20.6%	22.6%	24.5%	26.5%	28.6%	30.6%	18.5%
1987	3.1%	4.5%	5.8%	7.1%	8.4%	9.7%	10.9%	12.0%	13.1%	14.1%	15.0%	5.2%
1988	5.1%	6.8%	8.6%	10.4%	12.3%	14.1%	16.0%	17.9%	19.8%	21.8%	23.8%	16.8%
1989	10.9%	11.8%	12.6%	13.4%	14.3%	15.1%	15.9%	16.7%	17.5%	18.3%	19.1%	31.5%
1990	9.5%	7.2%	5.0%	2.8%	0.6%	-1.6%	-3.8%	-5.9%	-8.0%	-10.1%	-12.2%	-3.1%
1991	14.1%	15.0%	15.9%	16.8%	17.7%	18.6%	19.4%	20.3%	21.1%	21.9%	22.7%	30.5%
1992	6.2%	5.7%	5.3%	4.8%	4.4%	3.9%	3.4%	3.0%	2.5%	2.0%	1.5%	7.6%
1993	8.6%	10.6%	12.7%	14.8%	16.9%	19.0%	21.1%	23.3%	25.5%	27.7%	30.0%	10.1%
1994	-4.2%	-3.6%	-3.0%	-2.4%	-1.8%	-1.2%	-0.7%	-0.1%	0.5%	1.1%	1.6%	1.3%
1995	15.4%	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%	15.5%	15.4%	37.6%
1996	2.1%	3.2%	4.3%	5.4%	6.5%	7.7%	8.8%	9.9%	11.0%	12.2%	13.3%	23.0%
1997	5.9%	5.8%	5.7%	5.6%	5.5%	5.3%	5.2%	5.0%	4.8%	4.6%	4.4%	33.4%
1998	7.0%	7.0%	6.9%	6.8%	6.6%	6.4%	6.1%	5.8%	5.4%	4.9%	4.4%	28.6%
1999	-1.5%	0.6%	2.8%	4.9%	7.1%	9.3%	11.6%	13.8%	16.1%	18.5%	20.8%	21.0%
2000	10.6%	9.3%	7.9%	6.6%	5.3%	3.9%	2.6%	1.3%	0.0%	-1.3%	-2.6%	-9.1%
2001	7.1%	6.2%	5.3%	4.4%	3.5%	2.5%	1.5%	0.5%	-0.6%	-1.6%	-2.8%	-11.9%
2002	11.3%	9.3%	7.3%	5.3%	3.2%	1.2%	-0.9%	-2.9%	-4.9%	-7.0%	-9.0%	-22.1%
2003	2.4%	6.4%	10.4%	14.6%	18.9%	23.3%	27.9%	32.5%	37.4%	42.3%	47.4%	28.7%
2004	3.0%	5.0%	7.0%	9.0%	11.1%	13.2%	15.3%	17.4%	19.6%	21.8%	24.0%	10.9%
2005	0.8%	2.1%	3.3%	4.6%	5.9%	7.1%	8.4%	9.7%	10.9%	12.2%	13.5%	4.9%
2006	2.0%	4.1%	6.2%	8.4%	10.6%	12.9%	15.1%	17.4%	19.8%	22.1%	24.5%	15.8%
2007	8.2%	7.7%	7.2%	6.7%	6.1%	5.6%	5.0%	4.4%	3.8%	3.1%	2.5%	5.5%
2008	7.1%	1.2%	-4.4%	-9.8%	-14.9%	-19.9%	-24.7%	-29.2%	-33.6%	-37.8%	-41.8%	-37.0%
2009	1.0%	4.6%	8.3%	11.9%	15.6%	19.3%	23.1%	26.8%	30.6%	34.3%	38.0%	26.5%
2010	4.5%	6.2%	7.9%	9.6%	11.2%	12.8%	14.3%	15.9%	17.3%	18.8%	20.1%	15.1%
2011	6.9%	5.3%	3.7%	2.0%	0.4%	-1.3%	-3.0%	-4.7%	-6.4%	-8.1%	-9.9%	2.1%
2012	2.4%	4.0%	5.6%	7.2%	8.8%	10.4%	11.9%	13.5%	15.1%	16.7%	18.2%	16.0%
2013	-4.5%	-1.9%	0.7%	3.4%	6.2%	9.0%	11.9%	14.8%	17.8%	20.9%	24.1%	32.4%
2014	2.4%	2.4%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.4%	13.7%
2015	-0.2%	-0.5%	-0.7%	-1.0%	-1.3%	-1.5%	-1.9%	-2.2%	-2.5%	-2.9%	-3.2%	1.4%
2016	0.7%	1.9%	3.1%	4.2%	5.4%	6.6%	7.7%	8.8%	9.9%	11.1%	12.2%	12.0%
Annualized Return	6.1%	6.7%	7.3%	7.9%	8.5%	9.0%	9.6%	10.1%	10.5%	11.0%	11.4%	10.3%
Standard Deviation	4.1%	4.1%	4.5%	5.4%	6.5%	7.8%	9.1%	10.4%	11.8%	13.3%	14.7%	15.2%
Worst 3 Months	-4.8%	-5.3%	-8.5%	-12.4%	-16.4%	-20.3%	-24.1%	-27.7%	-31.3%	-34.7%	-38.1%	-29.6%
Worst 6 Months	-4.5%	-6.3%	-10.2%	-15.9%	-21.2%	-26.3%	-31.1%	-35.7%	-40.1%	-44.3%	-48.2%	-41.8%
Worst 12 Months	-4.5%	-5.4%	-11.6%	-17.6%	-23.2%	-28.5%	-33.6%	-38.4%	-42.9%	-47.1%	-51.2%	-43.3%
Worst 36 Months Annualized	-0.8%	0.0%	0.3%	-2.1%	-4.4%	-6.8%	-9.2%	-11.5%	-13.9%	-16.2%	-18.5%	-16.1%
Worst 60 Months Annualized	0.1%	1.2%	1.9%	1.2%	0.4%	-0.5%	-1.3%	-2.2%	-3.2%	-4.1%	-5.1%	-6.6%
Worst Drawdown	-5.5%	-7.2%	-11.9%	-18.0%	-25.1%	-31.9%	-38.1%	-43.9%	-49.2%	-54.1%	-58.6%	-50.9%

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Fine Tuning Table - Ultimate Buy & Hold Worldwide Equity Portfolio (70% US / 30% Int'l)

1.0% Mgmt Fee and fund expense ratios subtracted from all portfolios, except S&P 500 Index.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	13.7%	12.1%	10.5%	8.9%	7.3%	5.7%	4.1%	2.6%	1.0%	-0.6%	-2.1%	4.0%
1971	6.6%	8.5%	10.4%	12.4%	14.3%	16.2%	18.2%	20.1%	22.1%	24.0%	26.0%	14.3%
1972	3.7%	4.7%	5.6%	6.6%	7.5%	8.5%	9.4%	10.4%	11.3%	12.2%	13.2%	19.0%
1973	3.4%	0.8%	-1.7%	-4.3%	-6.8%	-9.2%	-11.6%	-14.0%	-16.3%	-18.6%	-20.8%	-14.7%
1974	6.5%	3.5%	0.6%	-2.2%	-5.0%	-7.8%	-10.5%	-13.1%	-15.7%	-18.3%	-20.8%	-26.5%
1975	6.7%	10.2%	13.8%	17.5%	21.3%	25.1%	28.9%	32.9%	36.9%	40.9%	45.0%	37.2%
1976	8.6%	10.2%	11.8%	13.4%	15.0%	16.5%	18.1%	19.6%	21.2%	22.7%	24.2%	23.8%
1977	2.1%	3.8%	5.5%	7.3%	9.1%	10.9%	12.7%	14.6%	16.5%	18.4%	20.3%	-7.2%
1978	1.6%	3.8%	6.0%	8.3%	10.6%	12.9%	15.3%	17.7%	20.1%	22.5%	25.0%	6.6%
1979	6.0%	7.6%	9.2%	10.9%	12.5%	14.1%	15.8%	17.4%	19.1%	20.7%	22.4%	18.4%
1980	6.4%	8.4%	10.5%	12.5%	14.5%	16.6%	18.6%	20.6%	22.6%	24.6%	26.6%	32.4%
1981	9.7%	9.3%	8.9%	8.6%	8.2%	7.8%	7.4%	7.0%	6.6%	6.2%	5.8%	-4.9%
1982	22.5%	22.1%	21.7%	21.3%	20.9%	20.5%	20.0%	19.6%	19.1%	18.7%	18.2%	21.4%
1983	7.1%	9.1%	11.1%	13.2%	15.3%	17.4%	19.6%	21.8%	24.0%	26.3%	28.5%	22.5%
1984	12.9%	12.3%	11.8%	11.2%	10.6%	10.1%	9.5%	8.9%	8.3%	7.7%	7.0%	6.3%
1985	15.4%	17.3%	19.2%	21.2%	23.2%	25.2%	27.2%	29.3%	31.3%	33.4%	35.6%	32.2%
1986	11.0%	12.1%	13.1%	14.2%	15.3%	16.3%	17.4%	18.4%	19.5%	20.6%	21.6%	18.5%
1987	3.1%	4.0%	4.8%	5.7%	6.4%	7.1%	7.8%	8.3%	8.9%	9.3%	9.7%	5.2%
1988	5.1%	6.8%	8.5%	10.3%	12.0%	13.8%	15.7%	17.5%	19.4%	21.2%	23.2%	16.8%
1989	10.9%	11.3%	11.6%	11.9%	12.3%	12.6%	12.9%	13.2%	13.5%	13.8%	14.0%	31.5%
1990	9.5%	7.2%	5.0%	2.8%	0.6%	-1.6%	-3.7%	-5.8%	-7.9%	-10.0%	-12.0%	-3.1%
1991	14.1%	15.4%	16.7%	17.9%	19.2%	20.4%	21.7%	22.9%	24.1%	25.4%	26.6%	30.5%
1992	6.2%	6.4%	6.7%	6.9%	7.2%	7.4%	7.7%	7.9%	8.1%	8.3%	8.5%	7.6%
1993	8.6%	10.1%	11.7%	13.2%	14.7%	16.3%	17.9%	19.5%	21.1%	22.7%	24.4%	10.1%
1994	-4.2%	-3.8%	-3.4%	-3.0%	-2.6%	-2.2%	-1.8%	-1.5%	-1.1%	-0.7%	-0.4%	1.3%
1995	15.4%	15.9%	16.4%	16.9%	17.4%	17.9%	18.4%	18.9%	19.4%	19.9%	20.3%	37.6%
1996	2.1%	3.5%	5.0%	6.4%	7.9%	9.4%	10.8%	12.3%	13.8%	15.3%	16.9%	23.0%
1997	5.9%	6.6%	7.3%	8.1%	8.7%	9.4%	10.1%	10.8%	11.4%	12.1%	12.7%	33.4%
1998	7.0%	6.8%	6.6%	6.3%	6.0%	5.6%	5.2%	4.7%	4.2%	3.6%	3.0%	28.6%
1999	-1.5%	0.3%	2.1%	3.9%	5.7%	7.6%	9.4%	11.3%	13.2%	15.1%	17.0%	21.0%
2000	10.6%	9.7%	8.8%	7.9%	7.0%	6.1%	5.2%	4.2%	3.3%	2.4%	1.5%	-9.1%
2001	7.1%	6.6%	6.2%	5.6%	5.1%	4.5%	3.9%	3.2%	2.5%	1.8%	1.0%	-11.9%
2002	11.3%	9.1%	6.9%	4.7%	2.5%	0.3%	-1.9%	-4.1%	-6.3%	-8.5%	-10.7%	-22.1%
2003	2.4%	6.2%	10.0%	13.9%	18.0%	22.1%	26.4%	30.7%	35.2%	39.8%	44.6%	28.7%
2004	3.0%	4.9%	6.7%	8.6%	10.5%	12.4%	14.4%	16.3%	18.3%	20.3%	22.3%	10.9%
2005	0.8%	1.9%	2.9%	3.9%	5.0%	6.0%	7.0%	8.1%	9.1%	10.1%	11.1%	4.9%
2006	2.0%	4.0%	6.0%	8.0%	10.1%	12.2%	14.3%	16.4%	18.6%	20.8%	23.0%	15.8%
2007	8.2%	7.3%	6.4%	5.4%	4.5%	3.5%	2.6%	1.6%	0.6%	-0.4%	-1.4%	5.5%
2008	7.1%	1.5%	-3.9%	-9.1%	-14.0%	-18.8%	-23.5%	-27.9%	-32.2%	-36.3%	-40.2%	-37.0%
2009	1.0%	4.4%	7.8%	11.2%	14.6%	18.1%	21.5%	24.9%	28.3%	31.6%	35.0%	26.5%
2010	4.5%	6.3%	8.2%	10.0%	11.8%	13.5%	15.2%	16.9%	18.6%	20.1%	21.7%	15.1%
2011	6.9%	5.7%	4.4%	3.1%	1.8%	0.5%	-0.9%	-2.3%	-3.7%	-5.2%	-6.6%	2.1%
2012	2.4%	4.0%	5.5%	7.1%	8.7%	10.3%	11.9%	13.4%	15.0%	16.6%	18.2%	16.0%
2013	-4.5%	-1.8%	1.1%	4.0%	7.0%	10.0%	13.1%	16.3%	19.6%	22.9%	26.3%	32.4%
2014	2.4%	2.8%	3.1%	3.5%	3.9%	4.2%	4.6%	4.9%	5.3%	5.6%	5.9%	13.7%
2015	-0.2%	-0.4%	-0.7%	-0.9%	-1.2%	-1.4%	-1.7%	-2.0%	-2.3%	-2.6%	-3.0%	1.4%
2016	0.7%	2.1%	3.5%	4.8%	6.2%	7.5%	8.9%	10.2%	11.5%	12.8%	14.2%	12.0%
Annualized Return	6.1%	6.7%	7.3%	7.9%	8.5%	9.0%	9.5%	10.1%	10.5%	11.0%	11.4%	10.3%
Standard Deviation	4.1%	4.1%	4.5%	5.4%	6.5%	7.7%	9.0%	10.4%	11.8%	13.2%	14.6%	15.2%
Worst 3 Months	-4.8%	-5.0%	-8.2%	-12.3%	-16.3%	-20.1%	-23.9%	-27.5%	-31.1%	-34.5%	-37.8%	-29.6%
Worst 6 Months	-4.5%	-5.9%	-10.5%	-16.2%	-21.7%	-26.8%	-31.8%	-36.4%	-40.8%	-45.0%	-49.0%	-41.8%
Worst 12 Months	-4.5%	-5.2%	-11.4%	-17.2%	-22.8%	-28.1%	-33.1%	-37.8%	-42.3%	-46.5%	-50.6%	-43.3%
Worst 36 Months Annualized	-0.8%	0.2%	0.1%	-2.4%	-4.9%	-7.4%	-9.9%	-12.3%	-14.7%	-17.2%	-19.6%	-16.1%
Worst 60 Months Annualized	0.1%	1.3%	1.6%	0.7%	-0.2%	-1.2%	-2.2%	-3.2%	-4.3%	-5.3%	-6.4%	-6.6%
Worst Drawdown	-5.5%	-6.8%	-11.8%	-17.8%	-24.7%	-31.5%	-37.7%	-43.5%	-48.9%	-54.1%	-58.8%	-50.9%

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Fine Tuning Table - Ultimate Buy & Hold All Value Equity Portfolio (50% US / 50% Int'l)

1.0% Mgmt Fee and fund expense ratios subtracted from all portfolios, except S&P 500 Index.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	13.7%	12.8%	11.9%	11.0%	10.0%	9.1%	8.2%	7.2%	6.2%	5.2%	4.2%	4.0%
1971	6.6%	8.1%	9.6%	11.1%	12.5%	14.0%	15.4%	16.8%	18.2%	19.6%	21.0%	14.3%
1972	3.7%	3.0%	2.3%	1.6%	0.9%	0.1%	-0.6%	-1.4%	-2.2%	-3.0%	-3.8%	19.0%
1973	3.4%	0.8%	-1.8%	-4.4%	-6.9%	-9.4%	-11.8%	-14.2%	-16.5%	-18.8%	-21.0%	-14.7%
1974	6.5%	6.8%	7.1%	7.3%	7.5%	7.7%	7.9%	8.0%	8.1%	8.2%	8.2%	-26.5%
1975	6.7%	10.1%	13.5%	17.0%	20.5%	24.1%	27.8%	31.5%	35.3%	39.2%	43.1%	37.2%
1976	8.6%	9.4%	10.1%	10.8%	11.4%	12.1%	12.7%	13.3%	13.9%	14.5%	15.0%	23.8%
1977	2.1%	3.5%	5.0%	6.4%	7.9%	9.4%	10.9%	12.4%	13.9%	15.5%	17.0%	-7.2%
1978	1.6%	4.1%	6.6%	9.2%	11.8%	14.5%	17.3%	20.0%	22.8%	25.7%	28.6%	6.6%
1979	6.0%	6.9%	7.8%	8.6%	9.5%	10.4%	11.2%	12.1%	13.0%	13.8%	14.7%	18.4%
1980	6.4%	7.6%	8.8%	10.0%	11.2%	12.4%	13.6%	14.8%	15.9%	17.1%	18.2%	32.4%
1981	9.7%	10.1%	10.5%	11.0%	11.4%	11.8%	12.2%	12.6%	13.0%	13.3%	13.7%	-4.9%
1982	22.5%	21.7%	21.0%	20.2%	19.4%	18.6%	17.8%	17.0%	16.2%	15.4%	14.6%	21.4%
1983	7.1%	9.1%	11.2%	13.3%	15.5%	17.6%	19.8%	22.1%	24.3%	26.6%	29.0%	22.5%
1984	12.9%	12.5%	12.1%	11.7%	11.3%	10.9%	10.5%	10.1%	9.6%	9.2%	8.7%	6.3%
1985	15.4%	18.0%	20.8%	23.5%	26.3%	29.2%	32.1%	35.1%	38.2%	41.3%	44.4%	32.2%
1986	11.0%	12.7%	14.4%	16.2%	17.9%	19.7%	21.4%	23.2%	25.0%	26.7%	28.5%	18.5%
1987	3.1%	5.3%	7.6%	9.9%	12.2%	14.5%	16.7%	19.0%	21.3%	23.5%	25.7%	5.2%
1988	5.1%	7.4%	9.7%	12.0%	14.4%	16.8%	19.3%	21.8%	24.4%	27.0%	29.6%	16.8%
1989	10.9%	11.0%	11.2%	11.3%	11.4%	11.5%	11.6%	11.7%	11.7%	11.8%	11.8%	31.5%
1990	9.5%	7.5%	5.5%	3.4%	1.5%	-0.5%	-2.5%	-4.4%	-6.3%	-8.2%	-10.1%	-3.1%
1991	14.1%	15.0%	15.9%	16.7%	17.6%	18.4%	19.2%	20.0%	20.8%	21.5%	22.3%	30.5%
1992	6.2%	6.1%	6.1%	6.0%	5.9%	5.9%	5.8%	5.7%	5.6%	5.5%	5.4%	7.6%
1993	8.6%	11.2%	13.8%	16.4%	19.1%	21.8%	24.6%	27.4%	30.3%	33.2%	36.2%	10.1%
1994	-4.2%	-3.5%	-2.8%	-2.1%	-1.4%	-0.7%	0.0%	0.7%	1.3%	2.0%	2.7%	1.3%
1995	15.4%	15.6%	15.7%	15.9%	16.0%	16.2%	16.3%	16.4%	16.5%	16.6%	16.7%	37.6%
1996	2.1%	3.1%	4.2%	5.2%	6.2%	7.3%	8.3%	9.3%	10.4%	11.4%	12.5%	23.0%
1997	5.9%	5.8%	5.7%	5.6%	5.5%	5.3%	5.2%	5.0%	4.8%	4.6%	4.4%	33.4%
1998	7.0%	7.0%	7.0%	6.8%	6.7%	6.4%	6.1%	5.7%	5.3%	4.7%	4.2%	28.6%
1999	-1.5%	0.4%	2.3%	4.2%	6.1%	8.0%	9.9%	11.9%	13.9%	15.9%	17.9%	21.0%
2000	10.6%	9.5%	8.4%	7.4%	6.3%	5.2%	4.1%	3.0%	1.9%	0.8%	-0.3%	-9.1%
2001	7.1%	6.7%	6.2%	5.7%	5.2%	4.6%	4.0%	3.3%	2.6%	1.9%	1.1%	-11.9%
2002	11.3%	9.5%	7.7%	5.8%	3.9%	2.0%	0.1%	-1.8%	-3.7%	-5.7%	-7.6%	-22.1%
2003	2.4%	6.8%	11.2%	15.9%	20.6%	25.6%	30.6%	35.9%	41.3%	46.8%	52.5%	28.7%
2004	3.0%	5.2%	7.4%	9.7%	12.0%	14.3%	16.6%	19.0%	21.4%	23.8%	26.3%	10.9%
2005	0.8%	2.2%	3.5%	4.8%	6.2%	7.5%	8.8%	10.2%	11.5%	12.9%	14.2%	4.9%
2006	2.0%	4.2%	6.4%	8.7%	11.0%	13.3%	15.7%	18.1%	20.5%	23.0%	25.5%	15.8%
2007	8.2%	7.7%	7.1%	6.5%	5.9%	5.3%	4.7%	4.1%	3.4%	2.7%	2.0%	5.5%
2008	7.1%	1.0%	-4.8%	-10.3%	-15.6%	-20.7%	-25.6%	-30.2%	-34.7%	-38.9%	-43.0%	-37.0%
2009	1.0%	4.7%	8.5%	12.3%	16.1%	20.0%	23.8%	27.7%	31.5%	35.4%	39.2%	26.5%
2010	4.5%	6.2%	7.9%	9.6%	11.2%	12.7%	14.2%	15.7%	17.1%	18.4%	19.7%	15.1%
2011	6.9%	5.0%	3.0%	1.0%	-1.0%	-3.0%	-5.0%	-7.0%	-9.1%	-11.1%	-13.1%	2.1%
2012	2.4%	4.1%	5.9%	7.6%	9.3%	11.1%	12.8%	14.5%	16.2%	17.9%	19.6%	16.0%
2013	-4.5%	-1.5%	1.6%	4.8%	8.1%	11.4%	14.9%	18.4%	22.1%	25.8%	29.6%	32.4%
2014	2.4%	2.1%	1.9%	1.6%	1.3%	1.1%	0.8%	0.5%	0.2%	-0.1%	-0.5%	13.7%
2015	-0.2%	-0.7%	-1.3%	-1.8%	-2.4%	-2.9%	-3.5%	-4.2%	-4.8%	-5.4%	-6.1%	1.4%
2016	0.7%	2.3%	3.8%	5.4%	6.9%	8.5%	10.0%	11.5%	13.0%	14.5%	16.0%	12.0%
Annualized Return	6.1%	6.8%	7.5%	8.1%	8.8%	9.4%	10.0%	10.5%	11.1%	11.6%	12.1%	10.3%
Standard Deviation	4.1%	4.0%	4.5%	5.4%	6.6%	7.9%	9.3%	10.7%	12.1%	13.6%	15.1%	15.2%
Worst 3 Months	-4.8%	-5.4%	-8.6%	-12.4%	-16.4%	-20.3%	-24.1%	-27.8%	-31.3%	-34.8%	-38.1%	-29.6%
Worst 6 Months	-4.5%	-6.4%	-10.5%	-16.3%	-21.7%	-26.9%	-31.8%	-36.5%	-40.9%	-45.1%	-49.1%	-41.8%
Worst 12 Months	-4.5%	-5.7%	-12.2%	-18.3%	-24.1%	-29.6%	-34.8%	-39.7%	-44.3%	-48.6%	-52.7%	-43.3%
Worst 36 Months Annualized	-0.8%	0.0%	0.1%	-2.3%	-4.8%	-7.2%	-9.6%	-12.1%	-14.5%	-16.9%	-19.3%	-16.1%
Worst 60 Months Annualized	0.1%	1.2%	1.9%	1.1%	0.3%	-0.5%	-1.4%	-2.3%	-3.2%	-4.3%	-5.7%	-6.6%
Worst Drawdown	-5.5%	-7.3%	-12.4%	-18.6%	-25.9%	-32.8%	-39.1%	-45.0%	-50.3%	-55.4%	-60.1%	-50.9%

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Fine Tuning Table - Ultimate Buy & Hold All Value Equity Portfolio (70% US / 30% Int'l)

1.0% Mgmt Fee and fund expense ratios subtracted from all portfolios, except S&P 500 Index.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500 Index
1970	13.7%	13.0%	12.4%	11.7%	10.9%	10.2%	9.4%	8.5%	7.6%	6.7%	5.8%	4.0%
1971	6.6%	9.0%	11.4%	13.8%	16.2%	18.5%	20.8%	23.2%	25.4%	27.7%	30.0%	14.3%
1972	3.7%	2.9%	2.1%	1.3%	0.4%	-0.5%	-1.4%	-2.3%	-3.3%	-4.3%	-5.3%	19.0%
1973	3.4%	-0.1%	-3.6%	-6.9%	-10.2%	-13.4%	-16.5%	-19.5%	-22.5%	-25.3%	-28.1%	-14.7%
1974	6.5%	7.2%	7.9%	8.5%	9.1%	9.6%	10.1%	10.5%	10.8%	11.1%	11.4%	-26.5%
1975	6.7%	10.3%	13.9%	17.7%	21.5%	25.4%	29.4%	33.4%	37.6%	41.8%	46.1%	37.2%
1976	8.6%	9.9%	11.1%	12.3%	13.5%	14.6%	15.8%	16.9%	18.0%	19.2%	20.2%	23.8%
1977	2.1%	3.4%	4.7%	6.0%	7.3%	8.6%	10.0%	11.3%	12.7%	14.1%	15.5%	-7.2%
1978	1.6%	3.9%	6.3%	8.7%	11.1%	13.6%	16.1%	18.7%	21.2%	23.9%	26.5%	6.6%
1979	6.0%	7.4%	8.7%	10.1%	11.5%	12.9%	14.3%	15.7%	17.1%	18.5%	19.9%	18.4%
1980	6.4%	7.6%	8.8%	10.0%	11.2%	12.4%	13.6%	14.8%	16.0%	17.2%	18.4%	32.4%
1981	9.7%	10.3%	10.9%	11.5%	12.1%	12.6%	13.2%	13.8%	14.4%	14.9%	15.5%	-4.9%
1982	22.5%	22.5%	22.5%	22.5%	22.5%	22.4%	22.4%	22.4%	22.3%	22.3%	22.2%	21.4%
1983	7.1%	9.1%	11.2%	13.3%	15.4%	17.5%	19.7%	21.9%	24.2%	26.4%	28.7%	22.5%
1984	12.9%	12.6%	12.3%	12.0%	11.8%	11.4%	11.1%	10.8%	10.5%	10.1%	9.8%	6.3%
1985	15.4%	17.4%	19.4%	21.5%	23.6%	25.7%	27.8%	30.0%	32.1%	34.4%	36.6%	32.2%
1986	11.0%	11.7%	12.3%	13.0%	13.6%	14.3%	14.9%	15.5%	16.0%	16.6%	17.2%	18.5%
1987	3.1%	4.9%	6.6%	8.4%	10.2%	11.9%	13.7%	15.4%	17.1%	18.7%	20.4%	5.2%
1988	5.1%	7.3%	9.6%	11.8%	14.2%	16.5%	19.0%	21.4%	23.9%	26.4%	29.0%	16.8%
1989	10.9%	10.4%	9.8%	9.2%	8.7%	8.1%	7.5%	6.9%	6.3%	5.6%	5.0%	31.5%
1990	9.5%	7.7%	5.9%	4.1%	2.3%	0.6%	-1.2%	-2.9%	-4.6%	-6.3%	-8.0%	-3.1%
1991	14.1%	15.4%	16.6%	17.8%	19.1%	20.3%	21.5%	22.7%	23.9%	25.0%	26.2%	30.5%
1992	6.2%	7.0%	7.9%	8.7%	9.6%	10.5%	11.3%	12.2%	13.0%	13.9%	14.7%	7.6%
1993	8.6%	10.6%	12.6%	14.7%	16.8%	18.9%	21.0%	23.2%	25.4%	27.6%	29.9%	10.1%
1994	-4.2%	-3.7%	-3.2%	-2.7%	-2.2%	-1.8%	-1.3%	-0.8%	-0.4%	0.1%	0.5%	1.3%
1995	15.4%	16.2%	16.9%	17.7%	18.4%	19.2%	19.9%	20.6%	21.4%	22.1%	22.8%	37.6%
1996	2.1%	3.4%	4.7%	6.1%	7.4%	8.7%	10.1%	11.4%	12.8%	14.1%	15.5%	23.0%
1997	5.9%	6.7%	7.5%	8.3%	9.1%	9.8%	10.6%	11.3%	12.0%	12.7%	13.5%	33.4%
1998	7.0%	6.9%	6.7%	6.5%	6.2%	5.8%	5.3%	4.8%	4.3%	3.6%	2.9%	28.6%
1999	-1.5%	0.1%	1.6%	3.1%	4.6%	6.2%	7.7%	9.3%	10.8%	12.3%	13.9%	21.0%
2000	10.6%	10.0%	9.3%	8.6%	7.9%	7.2%	6.5%	5.8%	5.1%	4.4%	3.6%	-9.1%
2001	7.1%	7.1%	7.1%	7.0%	6.9%	6.8%	6.6%	6.4%	6.1%	5.7%	5.3%	-11.9%
2002	11.3%	9.3%	7.2%	5.1%	3.0%	0.9%	-1.2%	-3.3%	-5.4%	-7.6%	-9.7%	-22.1%
2003	2.4%	6.6%	10.8%	15.2%	19.7%	24.3%	29.1%	34.0%	39.0%	44.2%	49.5%	28.7%
2004	3.0%	5.0%	7.0%	9.1%	11.2%	13.2%	15.4%	17.5%	19.6%	21.8%	24.0%	10.9%
2005	0.8%	1.9%	3.0%	4.1%	5.2%	6.3%	7.4%	8.5%	9.6%	10.6%	11.7%	4.9%
2006	2.0%	4.0%	6.0%	8.1%	10.2%	12.3%	14.4%	16.6%	18.8%	21.0%	23.2%	15.8%
2007	8.2%	7.3%	6.3%	5.3%	4.3%	3.3%	2.2%	1.2%	0.1%	-0.9%	-2.0%	5.5%
2008	7.1%	1.3%	-4.3%	-9.7%	-14.8%	-19.8%	-24.5%	-29.1%	-33.4%	-37.6%	-41.5%	-37.0%
2009	1.0%	4.5%	8.0%	11.5%	15.0%	18.5%	22.0%	25.5%	29.0%	32.4%	35.8%	26.5%
2010	4.5%	6.4%	8.3%	10.1%	11.9%	13.6%	15.3%	17.0%	18.6%	20.1%	21.6%	15.1%
2011	6.9%	5.3%	3.6%	2.0%	0.2%	-1.5%	-3.2%	-5.0%	-6.8%	-8.6%	-10.4%	2.1%
2012	2.4%	4.2%	5.9%	7.7%	9.5%	11.2%	13.0%	14.8%	16.5%	18.3%	20.1%	16.0%
2013	-4.5%	-1.2%	2.3%	5.8%	9.5%	13.2%	17.1%	21.1%	25.2%	29.4%	33.7%	32.4%
2014	2.4%	2.4%	2.4%	2.4%	2.4%	2.3%	2.3%	2.2%	2.2%	2.1%	2.0%	13.7%
2015	-0.2%	-0.7%	-1.3%	-1.8%	-2.4%	-3.0%	-3.6%	-4.3%	-4.9%	-5.6%	-6.3%	1.4%
2016	0.7%	2.5%	4.3%	6.1%	7.9%	9.7%	11.5%	13.3%	15.0%	16.8%	18.6%	12.0%
Annualized Return	6.1%	6.8%	7.6%	8.3%	8.9%	9.6%	10.2%	10.8%	11.4%	12.0%	12.5%	10.3%
Standard Deviation	4.1%	4.0%	4.6%	5.6%	6.8%	8.2%	9.6%	11.1%	12.6%	14.1%	15.7%	15.2%
Worst 3 Months	-4.8%	-5.1%	-8.2%	-12.2%	-16.2%	-20.0%	-23.8%	-27.4%	-30.9%	-34.3%	-37.6%	-29.6%
Worst 6 Months	-4.5%	-6.0%	-10.7%	-16.6%	-22.1%	-27.3%	-32.3%	-37.0%	-41.5%	-45.7%	-49.7%	-41.8%
Worst 12 Months	-4.5%	-5.5%	-11.9%	-18.0%	-23.7%	-29.1%	-34.3%	-39.1%	-43.7%	-48.0%	-52.0%	-43.3%
Worst 36 Months Annualized	-0.8%	0.1%	-0.1%	-2.7%	-5.3%	-7.9%	-10.4%	-12.9%	-15.4%	-17.9%	-20.4%	-16.1%
Worst 60 Months Annualized	0.1%	1.4%	1.6%	0.7%	-0.3%	-1.3%	-2.3%	-3.4%	-4.5%	-5.6%	-6.7%	-6.6%
Worst Drawdown	-5.5%	-6.9%	-12.2%	-18.3%	-25.4%	-32.2%	-38.9%	-45.1%	-50.8%	-56.0%	-60.6%	-50.9%

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The power of defense over offense

- Many stocks, industries, countries, asset classes
- Low expenses, low taxes, low turnover
- Index funds protect from all above and active selection risk
- Dollar cost averaging
- Hiring a manager
- Commitment to buy and hold
- Adding fixed income to help stay the course
- Rebalancing portfolio
- Distribution strategies include all of above plus careful selection of distribution strategy
- The following tables demonstrate most or all of the above

Table 1 : Very Conservative S&P 500 Fixed Distribution Schedule ($30,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,113,585	$1,104,060	$1,094,291	$1,084,283	$1,074,042	$1,063,574	$1,052,885	$1,041,981	$1,030,869	$1,019,555	$1,008,045	$1,009,052	$30,000	5.48%
1971	$1,165,334	$1,162,799	$1,159,701	$1,156,041	$1,151,825	$1,147,055	$1,141,737	$1,135,876	$1,129,478	$1,122,549	$1,115,097	$1,117,352	$31,645	3.36%
1972	$1,186,504	$1,199,196	$1,211,344	$1,222,926	$1,233,922	$1,244,311	$1,254,076	$1,263,196	$1,271,654	$1,279,432	$1,286,514	$1,290,466	$32,708	3.42%
1973	$1,204,265	$1,194,288	$1,183,435	$1,171,728	$1,159,187	$1,145,838	$1,131,705	$1,116,814	$1,101,194	$1,084,874	$1,067,885	$1,072,341	$33,827	8.78%
1974	$1,255,484	$1,201,692	$1,148,511	$1,096,060	$1,044,448	$993,777	$944,141	$895,624	$848,302	$802,242	$757,502	$761,558	$36,795	12.20%
1975	$1,308,250	$1,282,572	$1,254,984	$1,225,613	$1,194,592	$1,162,061	$1,128,159	$1,093,033	$1,056,829	$1,019,695	$981,778	$988,302	$41,284	7.01%
1976	$1,387,039	$1,376,372	$1,362,799	$1,346,383	$1,327,203	$1,305,351	$1,280,930	$1,254,059	$1,224,864	$1,193,484	$1,160,065	$1,169,285	$44,180	4.82%
1977	$1,382,586	$1,357,530	$1,329,812	$1,299,585	$1,267,018	$1,232,285	$1,195,570	$1,157,063	$1,116,959	$1,075,456	$1,032,755	$1,042,353	$46,310	6.77%
1978	$1,367,799	$1,348,461	$1,325,846	$1,300,094	$1,271,360	$1,239,816	$1,205,651	$1,169,062	$1,130,261	$1,089,468	$1,046,909	$1,058,181	$49,445	9.03%
1979	$1,406,889	$1,400,787	$1,390,659	$1,376,544	$1,358,509	$1,336,646	$1,311,071	$1,281,925	$1,249,371	$1,213,591	$1,174,788	$1,189,297	$53,911	13.32%
1980	$1,446,275	$1,472,919	$1,494,818	$1,511,689	$1,523,283	$1,529,390	$1,529,839	$1,524,502	$1,513,296	$1,496,185	$1,473,178	$1,493,831	$61,091	12.41%
1981	$1,525,948	$1,532,474	$1,533,216	$1,528,112	$1,517,156	$1,500,387	$1,477,898	$1,449,827	$1,416,362	$1,377,735	$1,334,221	$1,355,202	$68,671	8.94%
1982	$1,794,882	$1,801,467	$1,800,437	$1,791,746	$1,775,421	$1,751,561	$1,720,335	$1,681,983	$1,636,812	$1,585,188	$1,527,537	$1,554,515	$74,811	3.87%
1983	$1,857,472	$1,888,450	$1,911,313	$1,925,688	$1,931,282	$1,927,880	$1,915,352	$1,893,658	$1,862,846	$1,823,052	$1,774,502	$1,809,299	$77,703	3.80%
1984	$2,025,242	$2,047,496	$2,059,902	$2,062,223	$2,054,327	$2,036,184	$2,007,874	$1,969,582	$1,921,597	$1,864,307	$1,798,195	$1,836,965	$80,657	4.02%
1985	$2,261,826	$2,317,811	$2,362,813	$2,396,088	$2,417,004	$2,425,046	$2,419,829	$2,401,105	$2,368,771	$2,322,867	$2,263,582	$2,317,037	$83,900	3.77%
1986	$2,437,887	$2,517,060	$2,584,055	$2,637,747	$2,677,128	$2,701,332	$2,709,646	$2,701,530	$2,676,626	$2,634,767	$2,575,985	$2,641,859	$87,066	1.14%
1987	$2,445,809	$2,542,322	$2,624,570	$2,690,890	$2,739,797	$2,770,020	$2,780,538	$2,770,608	$2,739,796	$2,687,998	$2,615,446	$2,687,383	$88,059	4.41%
1988	$2,498,165	$2,626,121	$2,740,739	$2,839,761	$2,921,053	$2,982,652	$3,022,818	$3,040,083	$3,033,295	$3,001,660	$2,944,772	$3,031,710	$91,947	4.42%
1989	$2,690,548	$2,881,328	$3,061,835	$3,228,700	$3,378,515	$3,507,899	$3,613,581	$3,692,480	$3,741,784	$3,759,034	$3,742,203	$3,860,180	$96,007	4.64%
1990	$2,864,857	$3,038,617	$3,195,855	$3,333,359	$3,448,069	$3,537,159	$3,598,111	$3,628,797	$3,627,541	$3,593,188	$3,525,149	$3,643,005	$100,466	6.10%
1991	$3,179,298	$3,424,550	$3,655,447	$3,867,342	$4,055,583	$4,215,617	$4,343,117	$4,434,097	$4,485,038	$4,493,000	$4,455,732	$4,613,860	$106,593	3.07%
1992	$3,291,035	$3,555,762	$3,805,158	$4,034,180	$4,237,769	$4,410,981	$4,549,112	$4,647,831	$4,703,315	$4,712,377	$4,672,581	$4,847,412	$109,867	3.03%
1993	$3,486,339	$3,778,228	$4,053,371	$4,306,181	$4,531,056	$4,722,516	$4,875,343	$4,984,740	$5,046,467	$5,056,991	$5,013,618	$5,211,035	$113,196	2.75%
1994	$3,262,190	$3,561,574	$3,847,129	$4,113,108	$4,353,652	$4,562,925	$4,735,267	$4,865,349	$4,948,332	$4,980,028	$4,957,044	$5,162,026	$116,312	2.67%
1995	$3,663,227	$4,079,776	$4,492,428	$4,893,555	$5,274,905	$5,627,736	$5,943,007	$6,211,571	$6,424,418	$6,572,918	$6,649,086	$6,937,576	$119,419	2.67%
1996	$3,651,378	$4,154,954	$4,670,920	$5,191,036	$5,705,771	$6,204,383	$6,675,065	$7,105,127	$7,481,244	$7,789,750	$8,016,981	$8,379,594	$122,608	3.33%
1997	$3,770,508	$4,409,341	$5,088,533	$5,800,064	$6,533,564	$7,276,221	$8,012,763	$8,725,512	$9,394,550	$9,997,976	$10,512,279	$11,006,140	$126,689	1.70%
1998	$3,935,843	$4,718,002	$5,572,166	$6,491,258	$7,464,657	$8,477,844	$9,512,142	$10,544,573	$11,547,861	$12,490,612	$13,337,697	$13,985,786	$128,845	1.60%
1999	$3,786,754	$4,658,611	$5,638,194	$6,723,066	$7,906,464	$9,176,521	$10,515,531	$11,899,290	$13,296,596	$14,668,923	$15,970,370	$16,770,584	$130,908	2.68%
2000	$4,080,758	$4,957,261	$5,912,541	$6,937,517	$8,018,969	$9,139,207	$10,275,870	$11,401,884	$12,485,621	$13,491,280	$14,379,516	$15,121,386	$134,416	3.38%
2001	$4,262,740	$5,115,880	$6,015,779	$6,948,173	$7,895,388	$8,836,458	$9,747,405	$10,601,690	$11,370,855	$12,025,336	$12,535,438	$13,201,834	$138,955	1.55%
2002	$4,634,005	$5,407,778	$6,170,204	$6,903,267	$7,587,878	$8,204,494	$8,733,827	$9,157,615	$9,459,419	$9,625,406	$9,645,080	$10,174,061	$141,114	2.39%
2003	$4,645,270	$5,570,394	$6,521,786	$7,479,425	$8,420,279	$9,318,825	$10,147,774	$10,878,968	$11,484,433	$11,937,553	$12,214,301	$12,907,016	$144,491	1.88%
2004	$4,679,696	$5,679,343	$6,719,202	$7,778,493	$8,832,672	$9,853,893	$10,811,711	$11,674,011	$12,408,140	$12,982,213	$13,366,529	$14,147,862	$147,207	3.25%
2005	$4,611,050	$5,647,298	$6,730,877	$7,840,589	$8,951,076	$10,033,262	$11,055,051	$11,982,270	$12,779,858	$13,413,243	$13,849,860	$14,683,379	$151,994	3.42%
2006	$4,587,756	$5,722,239	$6,932,619	$8,198,358	$9,493,392	$10,786,334	$12,040,983	$13,217,152	$14,271,846	$15,160,744	$15,839,953	$16,820,795	$157,186	2.55%
2007	$4,838,194	$6,059,694	$7,355,211	$8,701,249	$10,068,600	$11,422,695	$12,724,286	$13,930,478	$14,996,102	$15,875,399	$16,523,954	$17,575,165	$161,192	4.09%
2008	$5,049,754	$6,053,360	$7,012,309	$7,900,894	$8,693,511	$9,365,772	$9,895,662	$10,264,668	$10,458,808	$10,469,491	$10,294,149	$10,967,168	$167,777	0.09%
2009	$4,979,508	$6,145,104	$7,312,084	$8,449,271	$9,522,997	$10,498,391	$11,340,874	$12,017,807	$12,500,201	$12,764,365	$12,793,407	$13,657,109	$167,932	2.72%
2010	$5,071,264	$6,367,091	$7,687,866	$8,998,481	$10,259,792	$11,430,029	$12,466,546	$13,327,834	$13,975,681	$14,377,362	$14,507,698	$15,515,871	$172,501	1.50%
2011	$5,286,982	$6,656,000	$8,037,145	$9,391,695	$10,677,438	$11,850,353	$12,866,622	$13,684,840	$14,268,307	$14,587,248	$14,620,793	$15,664,882	$175,083	2.96%
2012	$5,281,671	$6,778,370	$8,322,121	$9,871,878	$11,380,854	$12,798,156	$14,070,900	$15,146,713	$15,976,491	$16,517,249	$16,734,865	$17,962,582	$180,270	1.74%
2013	$4,916,739	$6,568,207	$8,369,704	$10,286,564	$12,272,588	$14,270,514	$16,213,283	$18,026,173	$19,629,758	$20,943,634	$21,890,704	$23,537,453	$183,408	1.50%
2014	$4,892,057	$6,664,128	$8,627,818	$10,750,891	$12,987,331	$15,277,249	$17,547,700	$19,714,522	$21,685,243	$23,363,012	$24,651,412	$26,548,005	$186,159	0.76%
2015	$4,741,182	$6,536,277	$8,528,333	$10,684,235	$12,956,586	$15,283,638	$17,590,183	$19,789,532	$21,786,609	$23,482,109	$24,777,570	$26,725,185	$187,568	0.73%
2016	$4,632,096	$6,524,247	$8,657,601	$11,003,227	$13,515,640	$16,132,018	$18,772,466	$21,341,524	$23,731,042	$25,824,430	$27,502,199	$29,710,022	$188,933	2.07%

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Total distributions $5,171,105

Table 5: Very Conservative S&P 500 Flexible Distribution Schedule (3.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,074,042	$30,000	$30,000	$1,063,574	$30,000	$30,000	$1,052,885	$30,000	$30,000	$1,008,045	$30,000	$30,000	$1,009,052	$30,000	$30,000
1971	$1,151,188	$32,221	$62,221	$1,146,764	$31,907	$61,907	$1,141,802	$31,587	$61,587	$1,116,700	$30,241	$60,241	$1,118,922	$30,272	$60,272
1972	$1,231,204	$34,536	$96,757	$1,242,093	$34,403	$96,310	$1,252,401	$34,254	$95,841	$1,287,476	$33,501	$93,742	$1,291,310	$33,568	$93,839
1973	$1,153,559	$36,936	$133,693	$1,140,485	$37,263	$133,573	$1,126,678	$37,572	$133,413	$1,064,616	$38,624	$132,367	$1,068,870	$38,739	$132,579
1974	$1,041,247	$34,607	$168,300	$991,294	$34,215	$167,787	$942,389	$33,800	$167,213	$758,668	$31,938	$164,305	$762,483	$32,066	$164,645
1975	$1,202,745	$31,237	$199,537	$1,173,116	$29,739	$197,526	$1,142,230	$28,272	$195,485	$1,008,770	$22,760	$187,065	$1,014,832	$22,874	$187,519
1976	$1,345,950	$36,082	$235,620	$1,328,754	$35,193	$232,720	$1,309,271	$34,267	$229,752	$1,210,679	$30,263	$217,328	$1,219,152	$30,445	$217,964
1977	$1,291,429	$40,379	$275,998	$1,261,501	$39,863	$272,582	$1,229,824	$39,278	$269,030	$1,088,952	$36,320	$253,649	$1,097,677	$36,575	$254,539
1978	$1,308,025	$38,743	$314,741	$1,282,599	$37,845	$310,427	$1,254,886	$36,895	$305,924	$1,124,602	$32,669	$286,317	$1,134,743	$32,930	$287,469
1979	$1,415,792	$39,241	$353,982	$1,402,261	$38,478	$348,905	$1,385,632	$37,647	$343,571	$1,290,571	$33,738	$320,055	$1,303,493	$34,042	$321,511
1980	$1,612,397	$42,474	$396,455	$1,630,872	$42,068	$390,973	$1,644,988	$41,569	$385,140	$1,655,930	$38,717	$358,772	$1,674,147	$39,105	$360,616
1981	$1,631,273	$48,372	$444,827	$1,624,906	$48,926	$439,899	$1,613,907	$49,350	$434,490	$1,525,870	$49,678	$408,450	$1,544,208	$50,224	$410,840
1982	$1,947,739	$48,938	$493,765	$1,936,576	$48,747	$488,647	$1,919,458	$48,417	$482,907	$1,795,203	$45,776	$454,226	$1,818,569	$46,326	$457,167
1983	$2,149,227	$58,432	$552,198	$2,163,553	$58,097	$546,744	$2,170,994	$57,584	$540,491	$2,131,294	$53,856	$508,082	$2,161,159	$54,557	$511,724
1984	$2,314,223	$64,477	$616,674	$2,313,327	$64,907	$611,650	$2,304,639	$65,130	$605,620	$2,194,716	$63,939	$572,021	$2,227,686	$64,835	$576,559
1985	$2,753,557	$69,427	$686,101	$2,787,313	$69,400	$681,050	$2,811,642	$69,139	$674,759	$2,810,998	$65,841	$637,863	$2,856,018	$66,831	$643,389
1986	$3,068,955	$82,607	$768,708	$3,123,883	$83,619	$764,670	$3,167,917	$84,349	$759,109	$3,227,111	$84,330	$722,193	$3,282,033	$85,681	$729,070
1987	$3,150,193	$92,069	$860,776	$3,211,920	$93,716	$858,386	$3,259,193	$95,038	$854,146	$3,290,743	$96,813	$819,006	$3,350,097	$98,461	$827,531
1988	$3,370,970	$94,506	$955,282	$3,469,897	$96,358	$954,744	$3,554,423	$97,776	$951,922	$3,724,897	$98,722	$917,728	$3,795,828	$100,503	$928,034
1989	$3,910,452	$101,129	$1,056,411	$4,090,176	$104,097	$1,058,841	$4,256,808	$106,633	$1,058,555	$4,746,317	$111,747	$1,029,475	$4,841,431	$113,875	$1,041,908
1990	$3,989,875	$117,314	$1,173,725	$4,118,519	$122,705	$1,181,546	$4,229,008	$127,704	$1,186,259	$4,456,536	$142,390	$1,171,865	$4,550,409	$145,243	$1,187,151
1991	$4,697,274	$119,696	$1,293,421	$4,909,172	$123,556	$1,305,101	$5,102,664	$126,870	$1,313,129	$5,634,373	$133,696	$1,305,561	$5,758,691	$136,512	$1,323,664
1992	$4,893,608	$140,918	$1,434,339	$5,115,907	$147,275	$1,452,377	$5,318,894	$153,080	$1,466,209	$5,876,217	$169,031	$1,474,592	$6,011,845	$172,761	$1,496,424
1993	$5,214,604	$146,808	$1,581,148	$5,452,844	$153,477	$1,605,854	$5,670,417	$159,567	$1,625,776	$6,267,791	$176,287	$1,650,878	$6,418,823	$180,355	$1,676,780
1994	$4,988,170	$156,438	$1,737,586	$5,239,562	$163,585	$1,769,439	$5,472,839	$170,113	$1,795,888	$6,153,920	$188,034	$1,838,912	$6,308,510	$192,565	$1,869,344
1995	$6,027,717	$149,645	$1,887,231	$6,436,870	$157,187	$1,926,626	$6,835,009	$164,185	$1,960,073	$8,204,523	$184,618	$2,023,530	$8,418,819	$189,255	$2,058,600
1996	$6,474,974	$180,832	$2,068,062	$7,036,840	$193,106	$2,119,732	$7,603,502	$205,050	$2,165,124	$9,775,908	$246,136	$2,269,666	$10,041,117	$252,565	$2,311,164
1997	$7,355,245	$194,249	$2,262,312	$8,171,775	$211,105	$2,330,837	$9,024,726	$228,105	$2,393,229	$12,633,759	$293,277	$2,562,943	$12,989,187	$301,234	$2,612,398
1998	$8,315,314	$220,657	$2,482,969	$9,402,143	$245,153	$2,575,991	$10,561,898	$270,742	$2,663,971	$15,741,428	$379,013	$2,941,956	$16,200,172	$389,676	$3,002,073
1999	$8,695,741	$249,459	$2,732,428	$10,026,506	$282,064	$2,858,055	$11,483,782	$316,857	$2,980,828	$18,464,333	$472,243	$3,414,198	$19,021,154	$486,005	$3,488,079
2000	$8,702,848	$260,872	$2,993,301	$9,830,153	$300,795	$3,158,850	$11,026,337	$344,513	$3,325,341	$16,263,177	$553,930	$3,968,128	$16,770,534	$570,635	$4,058,713
2001	$8,458,232	$261,085	$3,254,386	$9,361,718	$294,905	$3,453,755	$10,284,571	$330,790	$3,656,131	$13,886,395	$487,895	$4,456,024	$14,334,106	$503,116	$4,561,829
2002	$8,028,430	$253,747	$3,508,133	$8,568,254	$280,852	$3,734,606	$9,069,990	$308,537	$3,964,668	$10,482,003	$416,592	$4,872,615	$10,831,025	$430,023	$4,991,852
2003	$8,809,641	$240,853	$3,748,986	$9,609,262	$257,048	$3,991,654	$10,394,168	$272,100	$4,236,768	$13,071,760	$314,460	$5,187,076	$13,520,253	$324,931	$5,316,783
2004	$9,123,369	$264,289	$4,013,275	$10,014,370	$288,278	$4,279,932	$10,900,119	$311,825	$4,548,593	$14,045,001	$392,153	$5,579,228	$14,541,299	$405,608	$5,722,391
2005	$9,125,330	$273,701	$4,286,976	$10,045,713	$300,431	$4,580,363	$10,965,237	$327,004	$4,875,597	$14,278,644	$421,350	$6,000,578	$14,797,934	$436,239	$6,158,630
2006	$9,555,659	$273,760	$4,560,736	$10,642,458	$301,371	$4,881,734	$11,751,959	$328,957	$5,204,554	$16,022,280	$428,359	$6,428,938	$16,621,397	$443,938	$6,602,568
2007	$10,000,401	$286,670	$4,847,405	$11,098,071	$319,274	$5,201,008	$12,209,747	$352,559	$5,557,112	$16,379,411	$480,668	$6,909,606	$17,008,814	$498,642	$7,101,210
2008	$8,517,519	$300,012	$5,147,418	$8,958,194	$332,942	$5,533,950	$9,333,711	$366,292	$5,923,405	$9,998,509	$491,382	$7,400,988	$10,394,573	$510,264	$7,611,474
2009	$9,228,574	$255,526	$5,402,943	$9,918,114	$268,746	$5,802,696	$10,555,069	$280,011	$6,203,416	$12,254,325	$299,985	$7,700,974	$12,750,996	$311,837	$7,923,311
2010	$9,822,233	$276,857	$5,679,801	$10,649,290	$297,543	$6,100,239	$11,428,495	$316,652	$6,520,068	$13,663,724	$367,630	$8,068,604	$14,231,598	$382,530	$8,305,841
2011	$10,087,548	$294,667	$5,974,468	$10,876,277	$319,479	$6,419,718	$11,604,374	$342,855	$6,862,923	$13,520,300	$409,912	$8,478,515	$14,096,292	$426,948	$8,732,789
2012	$10,608,649	$302,626	$6,277,094	$11,569,790	$326,288	$6,746,006	$12,484,715	$348,131	$7,211,054	$15,198,383	$405,609	$8,884,124	$15,861,530	$422,889	$9,155,678
2013	$11,278,439	$318,259	$6,595,354	$12,695,747	$347,094	$7,093,100	$14,138,310	$374,541	$7,585,596	$19,498,113	$455,951	$9,340,076	$20,368,764	$475,846	$9,631,524
2014	$11,755,542	$338,353	$6,933,707	$13,357,900	$380,872	$7,473,972	$15,015,294	$424,149	$8,009,745	$21,481,048	$584,943	$9,925,019	$22,462,462	$611,063	$10,242,587
2015	$11,542,584	$352,666	$7,286,373	$13,123,710	$400,737	$7,874,709	$14,757,844	$450,459	$8,460,204	$21,103,826	$644,431	$10,569,451	$22,090,076	$673,874	$10,916,460
2016	$11,852,236	$346,278	$7,632,651	$13,604,807	$393,711	$8,268,421	$15,443,136	$442,735	$8,902,939	$22,896,331	$633,115	$11,202,565	$23,990,114	$662,702	$11,579,163

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Table 2 : Conservative S&P 500 Fixed Distribution Schedule ($40,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,102,104	$1,092,678	$1,083,010	$1,073,105	$1,062,969	$1,052,609	$1,042,030	$1,031,239	$1,020,241	$1,009,044	$997,653	$998,650	$40,000	5.48%
1971	$1,141,608	$1,139,020	$1,135,877	$1,132,181	$1,127,934	$1,123,142	$1,117,809	$1,111,940	$1,105,542	$1,098,620	$1,091,182	$1,093,402	$42,193	3.36%
1972	$1,150,228	$1,162,394	$1,174,019	$1,185,081	$1,195,559	$1,205,435	$1,214,690	$1,223,304	$1,231,260	$1,238,541	$1,245,130	$1,248,999	$43,610	3.42%
1973	$1,154,585	$1,145,017	$1,134,590	$1,123,324	$1,111,241	$1,098,365	$1,084,719	$1,070,331	$1,055,228	$1,039,439	$1,022,994	$1,027,334	$45,103	8.78%
1974	$1,188,868	$1,137,807	$1,087,302	$1,037,469	$988,418	$940,248	$893,050	$846,907	$801,893	$758,075	$715,512	$719,439	$49,060	12.20%
1975	$1,221,648	$1,196,751	$1,170,008	$1,141,542	$1,111,483	$1,079,964	$1,047,122	$1,013,098	$978,033	$942,071	$905,355	$911,627	$55,046	7.01%
1976	$1,275,853	$1,264,622	$1,250,581	$1,233,793	$1,214,333	$1,192,290	$1,167,767	$1,140,877	$1,111,742	$1,080,499	$1,047,288	$1,056,085	$58,906	4.82%
1977	$1,252,010	$1,227,716	$1,200,864	$1,171,605	$1,140,100	$1,106,518	$1,071,037	$1,033,842	$995,119	$955,063	$913,865	$922,952	$61,747	6.77%
1978	$1,216,918	$1,197,649	$1,175,252	$1,149,860	$1,121,626	$1,090,716	$1,057,313	$1,021,609	$983,809	$944,127	$902,782	$913,365	$65,927	9.03%
1979	$1,226,086	$1,218,154	$1,206,360	$1,190,744	$1,171,373	$1,148,339	$1,121,756	$1,091,762	$1,058,518	$1,022,208	$983,015	$996,519	$71,881	13.32%
1980	$1,230,088	$1,249,736	$1,264,718	$1,274,770	$1,279,661	$1,279,194	$1,273,215	$1,261,610	$1,244,308	$1,221,287	$1,192,568	$1,211,615	$81,455	12.41%
1981	$1,261,127	$1,263,931	$1,261,232	$1,252,983	$1,239,184	$1,219,885	$1,195,183	$1,165,223	$1,130,194	$1,090,332	$1,045,909	$1,065,073	$91,561	8.94%
1982	$1,436,487	$1,438,767	$1,433,881	$1,421,801	$1,402,563	$1,376,277	$1,343,121	$1,303,338	$1,257,237	$1,205,188	$1,147,598	$1,171,995	$99,748	3.87%
1983	$1,441,779	$1,462,723	$1,475,896	$1,480,964	$1,477,663	$1,465,812	$1,445,310	$1,416,141	$1,378,377	$1,332,176	$1,277,780	$1,308,928	$103,603	3.80%
1984	$1,520,784	$1,534,869	$1,539,708	$1,535,096	$1,520,932	$1,497,213	$1,464,040	$1,421,616	$1,370,243	$1,310,319	$1,242,330	$1,276,668	$107,543	4.02%
1985	$1,641,507	$1,679,699	$1,707,347	$1,723,775	$1,728,416	$1,720,820	$1,700,661	$1,667,750	$1,622,033	$1,563,599	$1,492,681	$1,539,525	$111,867	3.77%
1986	$1,709,981	$1,764,300	$1,806,835	$1,836,565	$1,852,585	$1,854,128	$1,840,579	$1,811,491	$1,766,597	$1,705,812	$1,629,248	$1,686,354	$116,088	1.14%
1987	$1,657,618	$1,723,721	$1,776,449	$1,814,360	$1,836,190	$1,840,886	$1,827,644	$1,795,936	$1,745,533	$1,676,523	$1,589,326	$1,651,008	$117,413	4.41%
1988	$1,629,127	$1,715,960	$1,789,756	$1,848,523	$1,890,401	$1,913,712	$1,917,008	$1,899,118	$1,859,186	$1,796,714	$1,711,585	$1,785,327	$122,596	4.42%
1989	$1,681,333	$1,808,380	$1,923,823	$2,024,607	$2,107,670	$2,170,015	$2,208,784	$2,221,336	$2,205,330	$2,158,797	$2,080,221	$2,179,221	$128,010	4.64%
1990	$1,711,535	$1,829,625	$1,931,592	$2,014,625	$2,076,084	$2,113,576	$2,125,027	$2,108,757	$2,063,538	$1,988,658	$1,883,958	$1,981,777	$133,955	6.10%
1991	$1,808,974	$1,970,970	$2,117,433	$2,244,230	$2,347,267	$2,422,599	$2,466,543	$2,475,791	$2,447,527	$2,379,536	$2,270,300	$2,400,145	$142,124	3.07%
1992	$1,782,511	$1,957,177	$2,115,241	$2,252,220	$2,363,675	$2,445,322	$2,493,164	$2,503,613	$2,473,619	$2,400,784	$2,283,475	$2,425,492	$146,489	3.03%
1993	$1,789,975	$1,982,364	$2,156,600	$2,307,723	$2,430,816	$2,521,138	$2,574,260	$2,586,211	$2,553,612	$2,473,811	$2,345,004	$2,503,653	$150,928	2.75%
1994	$1,582,577	$1,777,211	$1,955,799	$2,113,203	$2,244,241	$2,343,824	$2,407,097	$2,429,591	$2,407,373	$2,337,195	$2,216,634	$2,379,595	$155,083	2.67%
1995	$1,659,065	$1,917,700	$2,165,130	$2,394,252	$2,597,462	$2,766,812	$2,894,185	$2,971,502	$2,990,950	$2,945,230	$2,827,811	$3,054,766	$159,225	2.67%
1996	$1,542,373	$1,841,901	$2,139,576	$2,427,197	$2,695,450	$2,934,007	$3,131,684	$3,276,645	$3,356,656	$3,359,398	$3,272,808	$3,555,090	$163,477	3.33%
1997	$1,469,242	$1,831,248	$2,206,700	$2,586,347	$2,958,776	$3,310,367	$3,625,317	$3,885,755	$4,071,948	$4,162,611	$4,135,330	$4,515,826	$168,918	1.70%
1998	$1,402,259	$1,829,067	$2,286,200	$2,763,691	$3,248,210	$3,722,812	$4,166,762	$4,555,504	$4,860,769	$5,050,876	$5,091,230	$5,585,462	$171,793	1.60%
1999	$1,221,849	$1,680,318	$2,188,084	$2,736,800	$3,313,699	$3,900,924	$4,474,923	$5,005,953	$5,457,747	$5,787,400	$5,945,525	$6,549,625	$174,544	2.68%
2000	$1,164,929	$1,644,785	$2,158,060	$2,693,002	$3,234,061	$3,761,669	$4,252,151	$4,677,809	$5,007,200	$5,205,647	$5,235,975	$5,790,356	$179,221	3.38%
2001	$1,059,418	$1,549,650	$2,055,542	$2,562,914	$3,054,736	$3,511,310	$3,910,609	$4,228,782	$4,440,829	$4,521,436	$4,445,945	$4,938,943	$185,273	1.55%
2002	$979,576	$1,480,005	$1,961,333	$2,408,326	$2,805,071	$3,135,566	$3,384,375	$3,537,332	$3,582,260	$3,509,663	$3,313,352	$3,700,778	$188,153	2.39%
2003	$814,223	$1,362,466	$1,914,287	$2,451,915	$2,955,277	$3,402,539	$3,770,822	$4,037,072	$4,179,065	$4,176,491	$4,012,081	$4,514,591	$192,655	1.88%
2004	$642,900	$1,221,273	$1,810,890	$2,392,929	$2,945,624	$3,444,777	$3,864,477	$4,178,019	$4,359,004	$4,382,569	$4,226,707	$4,788,076	$196,276	3.25%
2005	$448,346	$1,040,720	$1,648,313	$2,251,755	$2,828,407	$3,352,851	$3,797,623	$4,134,158	$4,333,948	$4,369,852	$4,217,516	$4,810,664	$202,658	3.42%
2006	$245,943	$866,280	$1,517,287	$2,179,044	$2,827,138	$3,432,979	$3,964,405	$4,386,585	$4,663,223	$4,758,037	$4,636,457	$5,327,884	$209,581	2.55%
2007	$33,905	$709,764	$1,414,645	$2,126,410	$2,818,344	$3,459,613	$4,016,021	$4,451,090	$4,727,433	$4,808,393	$4,659,886	$5,393,955	$214,923	4.09%
2008		$499,379	$1,161,924	$1,761,661	$2,278,249	$2,692,760	$2,988,689	$3,152,922	$3,176,599	$3,055,801	$2,792,017	$3,257,411	$223,703	0.09%
2009		$287,624	$1,002,114	$1,680,195	$2,294,680	$2,817,940	$3,223,262	$3,486,306	$3,586,597	$3,508,916	$3,244,534	$3,836,278	$223,909	2.72%
2010		$61,429	$831,408	$1,576,647	$2,265,460	$2,864,665	$3,341,187	$3,663,856	$3,805,309	$3,743,858	$3,465,197	$4,149,511	$230,001	1.50%
2011			$639,699	$1,429,716	$2,151,448	$2,770,417	$3,253,164	$3,569,187	$3,692,917	$3,605,567	$3,296,732	$3,998,798	$233,444	2.96%
2012			$422,985	$1,274,631	$2,071,969	$2,774,622	$3,341,612	$3,733,609	$3,915,360	$3,858,128	$3,541,975	$4,359,893	$240,361	1.74%
2013			$183,506	$1,093,677	$2,002,888	$2,862,166	$3,615,745	$4,203,249	$4,562,582	$4,633,422	$4,361,132	$5,448,219	$244,544	1.50%
2014				$899,914	$1,885,466	$2,835,347	$3,687,028	$4,370,605	$4,811,771	$4,935,653	$4,671,338	$5,911,869	$248,213	0.76%
2015				$657,262	$1,655,413	$2,618,486	$3,482,483	$4,175,923	$4,622,991	$4,747,564	$4,477,946	$5,740,121	$250,090	0.73%
2016				$424,969	$1,485,726	$2,529,208	$3,485,142	$4,272,544	$4,802,845	$4,984,194	$4,726,788	$6,144,608	$251,910	2.07%

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Total distributions $6,894,807

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Table 6: Conservative S&P 500 Flexible Distribution Schedule (4.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,062,969	$40,000	$40,000	$1,052,609	$40,000	$40,000	$1,042,030	$40,000	$40,000	$997,653	$40,000	$40,000	$998,650	$40,000	$40,000
1971	$1,127,574	$42,519	$82,519	$1,123,241	$42,104	$82,104	$1,118,381	$41,681	$81,681	$1,093,794	$39,906	$79,906	$1,095,970	$39,946	$79,946
1972	$1,193,516	$45,103	$127,622	$1,204,072	$44,930	$127,034	$1,214,064	$44,735	$126,416	$1,248,066	$43,752	$123,658	$1,251,783	$43,839	$123,785
1973	$1,106,720	$47,741	$175,362	$1,094,177	$48,163	$175,197	$1,080,930	$48,563	$174,979	$1,021,388	$49,923	$173,581	$1,025,469	$50,071	$173,856
1974	$988,670	$44,269	$219,631	$941,239	$43,767	$218,964	$894,804	$43,237	$218,216	$720,360	$40,856	$214,436	$723,982	$41,019	$214,875
1975	$1,130,239	$39,547	$259,178	$1,102,397	$37,650	$256,614	$1,073,373	$35,792	$254,008	$947,958	$28,814	$243,250	$953,654	$28,959	$243,834
1976	$1,251,773	$45,210	$304,388	$1,235,779	$44,096	$300,709	$1,217,660	$42,935	$296,943	$1,125,967	$37,918	$281,169	$1,133,847	$38,146	$281,980
1977	$1,188,684	$50,071	$354,458	$1,161,137	$49,431	$350,141	$1,131,981	$48,706	$345,650	$1,002,316	$45,039	$326,207	$1,010,347	$45,354	$327,334
1978	$1,191,548	$47,547	$402,006	$1,168,386	$46,445	$396,586	$1,143,141	$45,279	$390,929	$1,024,459	$40,093	$366,300	$1,033,696	$40,414	$367,748
1979	$1,276,422	$47,662	$449,668	$1,264,223	$46,735	$443,322	$1,249,232	$45,726	$436,655	$1,163,528	$40,978	$407,278	$1,175,178	$41,348	$409,096
1980	$1,438,688	$51,057	$500,725	$1,455,172	$50,569	$493,890	$1,467,767	$49,969	$486,624	$1,477,530	$46,541	$453,820	$1,493,785	$47,007	$456,103
1981	$1,440,524	$57,548	$558,272	$1,434,902	$58,207	$552,097	$1,425,189	$58,711	$545,335	$1,347,446	$59,101	$512,921	$1,363,640	$59,751	$515,855
1982	$1,702,253	$57,621	$615,893	$1,692,498	$57,396	$609,493	$1,677,537	$57,008	$602,342	$1,568,943	$53,898	$566,819	$1,589,364	$54,546	$570,400
1983	$1,858,983	$68,090	$683,983	$1,871,374	$67,700	$677,193	$1,877,810	$67,101	$669,444	$1,843,471	$62,758	$629,576	$1,869,303	$63,575	$633,975
1984	$1,981,060	$74,359	$758,343	$1,980,293	$74,855	$752,048	$1,972,856	$75,112	$744,556	$1,878,758	$73,739	$703,315	$1,906,982	$74,772	$708,747
1985	$2,332,845	$79,242	$837,585	$2,361,445	$79,212	$831,260	$2,382,056	$78,914	$823,470	$2,381,511	$75,150	$778,465	$2,419,652	$76,279	$785,026
1986	$2,573,250	$93,314	$930,899	$2,619,306	$94,458	$925,718	$2,656,227	$95,282	$918,752	$2,705,860	$95,260	$873,726	$2,751,911	$96,786	$881,812
1987	$2,614,135	$102,930	$1,033,829	$2,665,359	$104,772	$1,030,490	$2,704,587	$106,249	$1,025,002	$2,730,769	$108,234	$981,960	$2,780,023	$110,076	$991,889
1988	$2,768,505	$104,565	$1,138,394	$2,849,752	$106,614	$1,137,104	$2,919,172	$108,183	$1,133,185	$3,059,178	$109,231	$1,091,191	$3,117,432	$111,201	$1,103,090
1989	$3,178,461	$110,740	$1,249,134	$3,324,543	$113,990	$1,251,094	$3,459,983	$116,767	$1,249,952	$3,857,862	$122,367	$1,213,558	$3,935,172	$124,697	$1,227,787
1990	$3,209,584	$127,138	$1,376,273	$3,313,069	$132,982	$1,384,076	$3,401,946	$138,399	$1,388,351	$3,584,981	$154,314	$1,367,873	$3,660,496	$157,407	$1,385,194
1991	$3,739,684	$128,383	$1,504,656	$3,908,384	$132,523	$1,516,599	$4,062,430	$136,078	$1,524,429	$4,485,745	$143,399	$1,511,272	$4,584,719	$146,420	$1,531,614
1992	$3,855,828	$149,587	$1,654,244	$4,030,984	$156,335	$1,672,934	$4,190,924	$162,497	$1,686,926	$4,630,056	$179,430	$1,690,702	$4,736,922	$183,389	$1,715,002
1993	$4,066,393	$154,233	$1,808,477	$4,252,174	$161,239	$1,834,174	$4,421,840	$167,637	$1,854,563	$4,887,677	$185,202	$1,875,904	$5,005,453	$189,477	$1,904,479
1994	$3,849,716	$162,656	$1,971,132	$4,043,733	$170,087	$2,004,261	$4,223,769	$176,874	$2,031,437	$4,749,407	$195,507	$2,071,411	$4,868,714	$200,218	$2,104,697
1995	$4,604,048	$153,989	$2,125,121	$4,916,564	$161,749	$2,166,010	$5,220,668	$168,951	$2,200,388	$6,266,720	$189,976	$2,261,387	$6,430,402	$194,749	$2,299,446
1996	$4,894,682	$184,162	$2,309,283	$5,319,418	$196,663	$2,362,673	$5,747,780	$208,827	$2,409,214	$7,389,985	$250,669	$2,512,056	$7,590,467	$257,216	$2,556,662
1997	$5,502,792	$195,787	$2,505,070	$6,113,675	$212,777	$2,575,449	$6,751,806	$229,911	$2,639,126	$9,451,888	$295,599	$2,807,655	$9,717,799	$303,619	$2,860,281
1998	$6,156,928	$220,112	$2,725,182	$6,961,652	$244,547	$2,819,996	$7,820,373	$270,072	$2,909,198	$11,655,465	$378,076	$3,185,731	$11,995,134	$388,712	$3,248,993
1999	$6,372,232	$246,277	$2,971,459	$7,347,415	$278,466	$3,098,462	$8,415,306	$312,815	$3,222,013	$13,530,647	$466,219	$3,651,950	$13,938,685	$479,805	$3,728,798
2000	$6,311,693	$254,889	$3,226,348	$7,129,265	$293,897	$3,392,359	$7,996,791	$336,612	$3,558,625	$11,794,780	$541,226	$4,193,175	$12,162,738	$557,547	$4,286,345
2001	$6,071,047	$252,468	$3,478,816	$6,719,540	$285,171	$3,677,530	$7,381,934	$319,872	$3,878,496	$9,967,207	$471,791	$4,664,967	$10,288,559	$486,510	$4,772,855
2002	$5,703,140	$242,842	$3,721,658	$6,086,615	$268,782	$3,946,311	$6,443,032	$295,277	$4,173,774	$7,446,081	$398,688	$5,063,655	$7,694,015	$411,542	$5,184,397
2003	$6,193,572	$228,126	$3,949,784	$6,755,741	$243,465	$4,189,776	$7,307,565	$257,721	$4,431,495	$9,190,032	$297,843	$5,361,498	$9,505,343	$307,761	$5,492,158
2004	$6,348,011	$247,743	$4,197,526	$6,967,967	$270,230	$4,460,005	$7,584,269	$292,303	$4,723,798	$9,772,467	$367,601	$5,729,099	$10,117,790	$380,214	$5,872,372
2005	$6,283,918	$253,920	$4,451,447	$6,917,716	$278,719	$4,738,724	$7,550,922	$303,371	$5,027,168	$9,832,613	$390,899	$6,119,998	$10,190,208	$404,712	$6,277,083
2006	$6,512,415	$251,357	$4,702,804	$7,253,096	$276,709	$5,015,433	$8,009,248	$302,037	$5,329,205	$10,919,576	$393,305	$6,513,303	$11,327,889	$407,608	$6,684,691
2007	$6,745,255	$260,497	$4,963,300	$7,485,631	$290,124	$5,305,556	$8,235,455	$320,370	$5,649,575	$11,047,887	$436,783	$6,950,086	$11,472,418	$453,116	$7,137,807
2008	$5,685,826	$269,810	$5,233,110	$5,979,996	$299,425	$5,604,982	$6,230,671	$329,418	$5,978,993	$6,675,121	$441,915	$7,392,001	$6,938,844	$458,897	$7,596,704
2009	$6,098,977	$227,433	$5,460,543	$6,552,531	$239,200	$5,844,182	$6,973,343	$249,227	$6,228,220	$8,095,979	$267,005	$7,659,006	$8,424,111	$277,554	$7,874,258
2010	$6,422,286	$243,879	$5,704,422	$6,963,060	$262,101	$6,106,283	$7,472,544	$278,934	$6,507,154	$8,934,053	$323,839	$7,982,845	$9,305,359	$336,964	$8,211,222
2011	$6,527,766	$256,891	$5,961,314	$7,038,161	$278,522	$6,384,805	$7,509,321	$298,902	$6,806,056	$8,749,138	$357,362	$8,340,207	$9,121,869	$372,214	$8,583,436
2012	$6,794,203	$261,111	$6,222,425	$7,409,756	$281,526	$6,666,332	$7,995,711	$300,373	$7,106,429	$9,733,652	$349,966	$8,690,173	$10,158,358	$364,875	$8,948,311
2013	$7,148,698	$271,768	$6,494,193	$8,047,041	$296,390	$6,962,722	$8,961,391	$319,828	$7,426,257	$12,358,636	$389,346	$9,079,519	$12,910,487	$406,334	$9,354,645
2014	$7,374,288	$285,948	$6,780,141	$8,379,453	$321,882	$7,284,604	$9,419,140	$358,456	$7,784,713	$13,475,128	$494,345	$9,573,864	$14,090,772	$516,419	$9,871,065
2015	$7,166,053	$294,972	$7,075,112	$8,147,672	$335,178	$7,619,782	$9,162,202	$376,766	$8,161,478	$13,102,016	$539,005	$10,112,870	$13,714,316	$563,631	$10,434,696
2016	$7,282,437	$286,642	$7,361,754	$8,359,279	$325,907	$7,945,689	$9,488,814	$366,488	$8,527,966	$14,068,323	$524,081	$10,636,950	$14,740,383	$548,573	$10,983,268

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Table 3 : Moderate S&P 500 Fixed Distribution Schedule ($50,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,090,624	$1,081,296	$1,071,728	$1,061,927	$1,051,897	$1,041,644	$1,031,176	$1,020,497	$1,009,614	$998,533	$987,261	$988,247	$50,000	5.48%
1971	$1,117,881	$1,115,242	$1,112,054	$1,108,320	$1,104,044	$1,099,229	$1,093,881	$1,088,005	$1,081,606	$1,074,691	$1,067,267	$1,069,451	$52,741	3.36%
1972	$1,113,951	$1,125,592	$1,136,694	$1,147,235	$1,157,197	$1,166,559	$1,175,304	$1,183,412	$1,190,866	$1,197,650	$1,203,746	$1,207,532	$54,513	3.42%
1973	$1,104,905	$1,095,747	$1,085,745	$1,074,921	$1,063,295	$1,050,891	$1,037,734	$1,023,848	$1,009,262	$994,004	$978,103	$982,326	$56,378	8.78%
1974	$1,122,253	$1,073,921	$1,026,092	$978,879	$932,389	$886,718	$841,958	$798,189	$755,484	$713,909	$673,522	$677,320	$61,325	12.20%
1975	$1,135,046	$1,110,930	$1,085,032	$1,057,472	$1,028,374	$997,868	$966,085	$933,163	$899,237	$864,447	$828,932	$834,952	$68,807	7.01%
1976	$1,164,666	$1,152,871	$1,138,362	$1,121,202	$1,101,462	$1,079,230	$1,054,604	$1,027,694	$998,621	$967,513	$934,510	$942,886	$73,633	4.82%
1977	$1,121,434	$1,097,902	$1,071,917	$1,043,626	$1,013,182	$980,752	$946,505	$910,620	$873,280	$834,669	$794,975	$803,550	$77,184	6.77%
1978	$1,066,037	$1,046,838	$1,024,657	$999,626	$971,892	$941,616	$908,975	$874,156	$837,358	$798,786	$758,655	$768,549	$82,409	9.03%
1979	$1,045,283	$1,035,521	$1,022,061	$1,004,944	$984,238	$960,032	$932,440	$901,599	$867,666	$830,815	$791,242	$803,741	$89,852	13.32%
1980	$1,013,902	$1,026,552	$1,034,618	$1,037,852	$1,036,038	$1,028,998	$1,016,590	$998,717	$975,320	$946,389	$911,957	$929,399	$101,819	12.41%
1981	$996,307	$995,388	$989,249	$977,853	$961,212	$939,383	$912,468	$880,619	$844,027	$802,928	$757,596	$774,944	$114,451	8.94%
1982	$1,078,091	$1,076,066	$1,067,326	$1,051,855	$1,029,704	$1,000,993	$965,907	$924,693	$877,661	$825,177	$767,658	$789,476	$124,685	3.87%
1983	$1,026,086	$1,036,995	$1,040,480	$1,036,239	$1,024,045	$1,003,745	$975,268	$938,624	$893,909	$841,300	$781,058	$808,556	$129,504	3.80%
1984	$1,016,326	$1,022,242	$1,019,513	$1,007,969	$987,538	$958,243	$920,207	$873,650	$818,889	$756,330	$686,465	$716,371	$134,428	4.02%
1985	$1,021,187	$1,041,587	$1,051,880	$1,051,461	$1,039,828	$1,016,594	$981,494	$934,395	$875,295	$804,332	$721,781	$762,013	$139,834	3.77%
1986	$982,075	$1,011,539	$1,029,616	$1,035,384	$1,028,042	$1,006,924	$971,511	$921,452	$856,567	$776,857	$682,511	$730,848	$145,110	1.14%
1987	$869,428	$905,119	$928,328	$937,830	$932,582	$911,752	$874,751	$821,265	$751,269	$665,049	$563,205	$614,634	$146,766	4.41%
1988	$760,088	$805,799	$838,774	$857,285	$859,748	$844,772	$811,199	$758,153	$685,078	$591,768	$478,398	$538,945	$153,245	4.42%
1989	$672,118	$735,431	$785,810	$820,513	$836,825	$832,131	$803,986	$750,193	$668,876	$558,561	$418,240	$498,263	$160,012	4.64%
1990	$558,214	$620,634	$667,330	$695,892	$704,100	$689,993	$651,943	$588,717	$499,536	$384,128	$242,767	$320,550	$167,444	6.10%
1991	$438,649	$517,391	$579,420	$621,117	$638,951	$629,581	$589,969	$517,485	$410,016	$266,071	$84,867	$186,431	$177,655	3.07%
1992	$273,987	$358,592	$425,323	$470,261	$489,580	$479,662	$437,215	$359,396	$243,923	$89,192		$3,572	$183,111	3.03%
1993	$93,610	$186,500	$259,830	$309,265	$330,576	$319,760	$273,177	$187,683	$60,757				$188,660	2.75%
1994			$64,469	$113,297	$134,830	$124,723	$78,928						$193,854	2.67%
1995													$199,032	2.67%
1996													$204,347	3.33%
1997													$211,148	1.70%
1998													$214,741	1.60%
1999													$218,180	2.68%
2000													$224,026	3.38%
2001													$231,592	1.55%
2002													$235,191	2.39%
2003													$240,818	1.88%
2004													$245,345	3.25%
2005													$253,323	3.42%
2006													$261,976	2.55%
2007													$268,653	4.09%
2008													$279,629	0.09%
2009													$279,886	2.72%
2010													$287,501	1.50%
2011													$291,806	2.96%
2012													$300,451	1.74%
2013													$305,680	1.50%
2014													$310,266	0.76%
2015													$312,613	0.73%
2016													$314,888	2.07%

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Total distributions $8,618,509

Table 7: Moderate S&P 500 Flexible Distribution Schedule (5.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,051,897	$50,000	$50,000	$1,041,644	$50,000	$50,000	$1,031,176	$50,000	$50,000	$987,261	$50,000	$50,000	$988,247	$50,000	$50,000
1971	$1,104,206	$52,595	$102,595	$1,099,962	$52,082	$102,082	$1,095,203	$51,559	$101,559	$1,071,125	$49,363	$99,363	$1,073,257	$49,412	$99,412
1972	$1,156,606	$55,210	$157,805	$1,166,835	$54,998	$157,080	$1,176,519	$54,760	$156,319	$1,209,469	$53,556	$152,919	$1,213,071	$53,663	$153,075
1973	$1,061,322	$57,830	$215,635	$1,049,294	$58,342	$215,422	$1,036,590	$58,826	$215,145	$979,491	$60,473	$213,393	$983,405	$60,654	$213,729
1974	$938,238	$53,066	$268,702	$893,227	$52,465	$267,887	$849,160	$51,830	$266,974	$683,614	$48,975	$262,367	$687,052	$49,170	$262,899
1975	$1,061,414	$46,912	$315,613	$1,035,267	$44,661	$312,548	$1,008,010	$42,458	$309,432	$890,232	$34,181	$296,548	$895,582	$34,353	$297,252
1976	$1,163,301	$53,071	$368,684	$1,148,438	$51,763	$364,311	$1,131,600	$50,400	$359,833	$1,046,387	$44,512	$341,060	$1,053,710	$44,779	$342,031
1977	$1,093,165	$58,165	$426,849	$1,067,831	$57,422	$421,733	$1,041,018	$56,580	$416,413	$921,772	$52,319	$393,379	$929,158	$52,686	$394,716
1978	$1,084,383	$54,658	$481,507	$1,063,305	$53,392	$475,125	$1,040,330	$52,051	$468,464	$932,322	$46,089	$439,468	$940,728	$46,458	$441,174
1979	$1,149,524	$54,219	$535,727	$1,138,538	$53,165	$528,290	$1,125,037	$52,017	$520,480	$1,047,858	$46,616	$486,084	$1,058,346	$47,036	$488,210
1980	$1,282,161	$57,476	$593,203	$1,296,852	$56,927	$585,217	$1,308,077	$56,252	$576,732	$1,316,778	$52,393	$538,476	$1,331,264	$52,917	$541,128
1981	$1,270,425	$64,108	$657,311	$1,265,466	$64,843	$650,060	$1,256,900	$65,404	$642,136	$1,188,338	$65,839	$604,315	$1,202,619	$66,563	$607,691
1982	$1,485,611	$63,521	$720,832	$1,477,097	$63,273	$713,333	$1,464,040	$62,845	$704,981	$1,369,267	$59,417	$663,732	$1,387,089	$60,131	$667,822
1983	$1,605,493	$74,281	$795,113	$1,616,195	$73,855	$787,188	$1,621,753	$73,202	$778,183	$1,592,097	$68,463	$732,195	$1,614,406	$69,354	$737,176
1984	$1,693,102	$80,275	$875,387	$1,692,447	$80,810	$867,998	$1,686,091	$81,088	$859,271	$1,605,670	$79,605	$811,800	$1,629,792	$80,720	$817,897
1985	$1,972,986	$84,655	$960,042	$1,997,173	$84,622	$952,620	$2,014,605	$84,305	$943,575	$2,014,144	$80,284	$892,084	$2,046,402	$81,490	$899,386
1986	$2,153,636	$98,649	$1,058,692	$2,192,182	$99,859	$1,052,479	$2,223,083	$100,730	$1,044,305	$2,264,622	$100,707	$992,791	$2,303,164	$102,320	$1,001,706
1987	$2,165,064	$107,682	$1,166,373	$2,207,488	$109,609	$1,162,088	$2,239,978	$111,154	$1,155,460	$2,261,662	$113,231	$1,106,022	$2,302,455	$115,158	$1,116,865
1988	$2,269,031	$108,253	$1,274,627	$2,335,620	$110,374	$1,272,462	$2,392,515	$111,999	$1,267,458	$2,507,263	$113,083	$1,219,105	$2,555,007	$115,123	$1,231,987
1989	$2,577,890	$113,452	$1,388,078	$2,696,370	$116,781	$1,389,243	$2,806,218	$119,626	$1,387,084	$3,128,918	$125,363	$1,344,468	$3,191,620	$127,750	$1,359,738
1990	$2,576,016	$128,894	$1,516,973	$2,659,074	$134,818	$1,524,062	$2,730,406	$140,311	$1,527,395	$2,877,310	$156,446	$1,500,914	$2,937,919	$159,581	$1,519,319
1991	$2,970,209	$128,801	$1,645,774	$3,104,198	$132,954	$1,657,015	$3,226,548	$136,520	$1,663,915	$3,562,761	$143,866	$1,644,780	$3,641,371	$146,896	$1,666,215
1992	$3,030,555	$148,510	$1,794,284	$3,168,222	$155,210	$1,812,225	$3,293,930	$161,327	$1,825,243	$3,639,074	$178,138	$1,822,918	$3,723,067	$182,069	$1,848,283
1993	$3,162,760	$151,528	$1,945,812	$3,307,257	$158,411	$1,970,636	$3,439,220	$164,697	$1,989,939	$3,801,539	$181,954	$2,004,871	$3,893,143	$186,153	$2,034,436
1994	$2,963,043	$158,138	$2,103,950	$3,112,374	$165,363	$2,135,999	$3,250,944	$171,961	$2,161,900	$3,655,516	$190,077	$2,194,948	$3,747,344	$194,657	$2,229,094
1995	$3,506,723	$148,152	$2,252,102	$3,744,755	$155,619	$2,291,618	$3,976,379	$162,547	$2,324,447	$4,773,116	$182,776	$2,377,724	$4,897,786	$187,367	$2,416,461
1996	$3,689,254	$175,336	$2,427,438	$4,009,389	$187,238	$2,478,856	$4,332,257	$198,819	$2,523,266	$5,570,031	$238,656	$2,616,380	$5,721,140	$244,889	$2,661,350
1997	$4,104,399	$184,463	$2,611,901	$4,560,041	$200,469	$2,679,325	$5,036,008	$216,613	$2,739,879	$7,049,933	$278,502	$2,894,882	$7,248,270	$286,057	$2,947,407
1998	$4,544,466	$205,220	$2,817,121	$5,138,438	$228,002	$2,907,327	$5,772,265	$251,800	$2,991,680	$8,602,970	$352,497	$3,247,378	$8,853,682	$362,413	$3,309,821
1999	$4,654,390	$227,223	$3,044,344	$5,366,680	$256,922	$3,164,249	$6,146,686	$288,613	$3,280,293	$9,883,022	$430,148	$3,677,527	$10,181,060	$442,684	$3,752,505
2000	$4,562,148	$232,719	$3,277,064	$5,153,097	$268,334	$3,432,583	$5,780,152	$307,334	$3,587,627	$8,525,373	$494,151	$4,171,678	$8,791,336	$509,053	$4,261,558
2001	$4,342,497	$228,107	$3,505,171	$4,808,350	$257,655	$3,690,238	$5,280,148	$289,008	$3,876,635	$7,129,341	$426,269	$4,597,946	$7,359,198	$439,567	$4,701,124
2002	$4,036,848	$217,125	$3,722,296	$4,308,282	$240,318	$3,930,555	$4,560,564	$264,007	$4,140,642	$5,270,551	$356,467	$4,954,413	$5,446,046	$367,960	$5,069,084
2003	$4,338,322	$201,842	$3,924,138	$4,732,097	$215,414	$4,145,969	$5,118,626	$228,028	$4,368,670	$6,437,210	$263,528	$5,217,941	$6,658,071	$272,302	$5,341,387
2004	$4,400,183	$216,916	$4,141,054	$4,829,911	$236,605	$4,382,574	$5,257,106	$255,931	$4,624,602	$6,773,876	$321,861	$5,539,801	$7,013,240	$332,904	$5,674,290
2005	$4,310,384	$220,009	$4,361,063	$4,745,130	$241,496	$4,624,070	$5,179,471	$262,855	$4,887,457	$6,744,571	$338,694	$5,878,495	$6,989,859	$350,662	$6,024,952
2006	$4,420,586	$215,519	$4,576,583	$4,923,355	$237,257	$4,861,326	$5,436,627	$258,974	$5,146,430	$7,412,139	$337,229	$6,215,724	$7,689,299	$349,493	$6,374,445
2007	$4,530,942	$221,029	$4,797,612	$5,028,270	$246,168	$5,107,494	$5,531,944	$271,831	$5,418,262	$7,421,119	$370,607	$6,586,331	$7,706,286	$384,465	$6,758,910
2008	$3,779,515	$226,547	$5,024,159	$3,975,058	$251,413	$5,358,908	$4,141,687	$276,597	$5,694,859	$4,437,125	$371,056	$6,957,387	$4,612,428	$385,314	$7,144,224
2009	$4,010,601	$188,976	$5,213,135	$4,310,265	$198,753	$5,557,660	$4,587,076	$207,084	$5,901,943	$5,325,547	$221,856	$7,179,243	$5,541,393	$230,621	$7,374,846
2010	$4,180,584	$200,530	$5,413,665	$4,532,600	$215,513	$5,773,174	$4,864,248	$229,354	$6,131,297	$5,815,617	$266,277	$7,445,520	$6,057,318	$277,070	$7,651,915
2011	$4,204,983	$209,029	$5,622,694	$4,533,763	$226,630	$5,999,804	$4,837,270	$243,212	$6,374,510	$5,635,921	$290,781	$7,736,301	$5,876,023	$302,866	$7,954,781
2012	$4,331,024	$210,249	$5,832,943	$4,723,413	$226,688	$6,226,492	$5,096,935	$241,863	$6,616,373	$6,204,801	$281,796	$8,018,097	$6,475,533	$293,801	$8,248,582
2013	$4,509,530	$216,551	$6,049,494	$5,076,222	$236,171	$6,462,663	$5,653,011	$254,847	$6,871,220	$7,796,055	$310,240	$8,328,337	$8,144,173	$323,777	$8,572,359
2014	$4,603,380	$225,477	$6,274,971	$5,230,852	$253,811	$6,716,474	$5,879,874	$282,651	$7,153,870	$8,411,814	$389,803	$8,718,140	$8,796,128	$407,209	$8,979,568
2015	$4,426,792	$230,169	$6,505,140	$5,033,183	$261,543	$6,978,016	$5,659,903	$293,994	$7,447,864	$8,093,703	$420,591	$9,138,731	$8,471,948	$439,806	$9,419,374
2016	$4,451,827	$221,340	$6,726,479	$5,110,111	$251,659	$7,229,675	$5,800,607	$282,995	$7,730,859	$8,600,107	$404,685	$9,543,416	$9,010,943	$423,597	$9,842,972

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Table 4 : Aggressive S&P 500 Fixed Distribution Schedule ($60,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,079,144	$1,069,914	$1,060,447	$1,050,749	$1,040,824	$1,030,680	$1,020,321	$1,009,755	$998,986	$988,022	$976,869	$977,845	$60,000	5.48%
1971	$1,094,155	$1,091,463	$1,088,231	$1,084,459	$1,080,153	$1,075,316	$1,069,953	$1,064,069	$1,057,669	$1,050,761	$1,043,352	$1,045,501	$63,289	3.36%
1972	$1,077,675	$1,088,790	$1,099,369	$1,109,390	$1,118,835	$1,127,683	$1,135,918	$1,143,520	$1,150,472	$1,156,758	$1,162,363	$1,166,065	$65,415	3.42%
1973	$1,055,225	$1,046,476	$1,036,900	$1,026,518	$1,015,349	$1,003,418	$990,748	$977,365	$963,296	$948,569	$933,213	$937,319	$67,654	8.78%
1974	$1,055,638	$1,010,036	$964,882	$920,289	$876,359	$833,189	$790,866	$749,471	$709,075	$669,743	$631,531	$635,201	$73,591	12.20%
1975	$1,048,443	$1,025,108	$1,000,056	$973,402	$945,265	$915,771	$885,048	$853,227	$820,441	$786,823	$752,508	$758,277	$82,569	7.01%
1976	$1,053,480	$1,041,120	$1,026,144	$1,008,611	$988,591	$966,169	$941,441	$914,512	$885,499	$854,528	$821,733	$829,686	$88,360	4.82%
1977	$990,857	$968,087	$942,970	$915,646	$886,265	$854,985	$821,973	$787,399	$751,440	$714,275	$676,086	$684,149	$92,621	6.77%
1978	$915,156	$896,026	$874,063	$849,392	$822,158	$792,516	$760,637	$726,703	$690,906	$653,445	$614,528	$623,734	$98,890	9.03%
1979	$864,480	$852,888	$837,762	$819,145	$797,102	$771,725	$743,125	$711,436	$676,813	$639,428	$599,470	$610,963	$107,822	13.32%
1980	$797,716	$803,369	$804,518	$800,933	$792,415	$778,802	$759,966	$735,824	$706,333	$671,492	$631,347	$647,183	$122,183	12.41%
1981	$731,486	$726,845	$717,265	$702,724	$683,240	$658,880	$629,753	$596,014	$557,859	$515,524	$469,284	$484,815	$137,341	8.94%
1982	$719,696	$713,366	$700,770	$681,909	$656,846	$625,710	$588,693	$546,048	$498,086	$445,171	$387,718	$406,956	$149,622	3.87%
1983	$610,394	$611,268	$605,063	$591,515	$570,426	$541,677	$505,225	$461,107	$409,440	$350,424	$284,336	$308,184	$155,405	3.80%
1984	$511,868	$509,615	$499,318	$480,842	$454,144	$419,272	$376,373	$325,684	$267,535	$202,341	$130,600	$156,074	$161,314	4.02%
1985	$400,868	$403,475	$396,414	$379,148	$351,240	$312,368	$262,327	$201,039	$128,557	$45,065			$167,800	3.77%
1986	$254,169	$258,779	$252,396	$234,203	$203,500	$159,720	$102,444	$31,413					$174,132	1.14%
1987	$81,238	$86,517	$80,206	$61,301	$28,975								$176,119	4.41%
1988													$183,894	4.42%
1989													$192,014	4.64%
1990													$200,932	6.10%
1991													$213,186	3.07%
1992													$219,734	3.03%
1993													$226,392	2.75%
1994													$232,624	2.67%
1995													$238,838	2.67%
1996													$245,216	3.33%
1997													$253,377	1.70%
1998													$257,689	1.60%
1999													$261,816	2.68%
2000													$268,832	3.38%
2001													$277,910	1.55%
2002													$282,229	2.39%
2003													$288,982	1.88%
2004													$294,414	3.25%
2005													$303,987	3.42%
2006													$314,371	2.55%
2007													$322,384	4.09%
2008													$335,555	0.09%
2009													$335,863	2.72%
2010													$345,002	1.50%
2011													$350,167	2.96%
2012													$360,541	1.74%
2013													$366,816	1.50%
2014													$372,319	0.76%
2015													$375,135	0.73%
2016													$377,865	2.07%

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Total distributions $10,342,211

Table 8: Aggressive S&P 500 Flexible Distribution Schedule (6.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and No Management Fee.

	40% S&P 500 Fund / 60% US Bonds			50% S&P 500 Fund / 50% US Bonds			60% S&P 500 Fund / 40% US Bonds			100% S&P 500 Fund			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,040,824	$60,000	$60,000	$1,030,680	$60,000	$60,000	$1,020,321	$60,000	$60,000	$976,869	$60,000	$60,000	$977,845	$60,000	$60,000
1971	$1,081,082	$62,449	$122,449	$1,076,927	$61,841	$121,841	$1,072,268	$61,219	$121,219	$1,048,694	$58,612	$118,612	$1,050,781	$58,671	$118,671
1972	$1,120,465	$64,865	$187,314	$1,130,374	$64,616	$186,456	$1,139,755	$64,336	$185,555	$1,171,676	$62,922	$181,534	$1,175,165	$63,047	$181,718
1973	$1,017,335	$67,228	$254,542	$1,005,806	$67,822	$254,279	$993,629	$68,385	$253,941	$938,896	$70,301	$251,834	$942,647	$70,510	$252,227
1974	$889,886	$61,040	$315,582	$847,194	$60,348	$314,627	$805,399	$59,618	$313,558	$648,384	$56,334	$308,168	$651,645	$56,559	$308,786
1975	$996,116	$53,393	$368,976	$971,578	$50,832	$365,459	$945,998	$48,324	$361,882	$835,466	$38,903	$347,071	$840,486	$39,099	$347,885
1976	$1,080,244	$59,767	$428,743	$1,066,442	$58,295	$423,754	$1,050,806	$56,760	$418,642	$971,677	$50,128	$397,199	$978,478	$50,429	$398,314
1977	$1,004,430	$64,815	$493,557	$981,153	$63,987	$487,740	$956,516	$63,048	$481,691	$846,949	$58,301	$455,500	$853,736	$58,709	$457,023
1978	$985,873	$60,266	$553,823	$966,709	$58,869	$546,609	$945,822	$57,391	$539,081	$847,625	$50,817	$506,317	$855,269	$51,224	$508,247
1979	$1,034,095	$59,152	$612,975	$1,024,212	$58,003	$604,612	$1,012,067	$56,749	$595,831	$942,634	$50,858	$557,174	$952,072	$51,316	$559,563
1980	$1,141,272	$62,046	$675,021	$1,154,349	$61,453	$666,065	$1,164,340	$60,724	$656,555	$1,172,085	$56,558	$613,732	$1,184,980	$57,124	$616,687
1981	$1,118,923	$68,476	$743,497	$1,114,555	$69,261	$735,325	$1,107,011	$69,860	$726,415	$1,046,624	$70,325	$684,057	$1,059,203	$71,099	$687,786
1982	$1,294,673	$67,135	$810,633	$1,287,254	$66,873	$802,199	$1,275,875	$66,421	$792,836	$1,198,282	$62,797	$746,855	$1,208,814	$63,552	$751,338
1983	$1,384,420	$77,680	$888,313	$1,393,649	$77,235	$879,434	$1,398,441	$76,552	$869,388	$1,372,869	$71,597	$818,452	$1,392,106	$72,529	$823,867
1984	$1,444,598	$83,065	$971,378	$1,444,039	$83,619	$963,053	$1,438,615	$83,906	$953,295	$1,369,998	$82,372	$900,824	$1,390,580	$83,526	$907,394
1985	$1,665,681	$86,676	$1,058,054	$1,686,101	$86,642	$1,049,695	$1,700,818	$86,317	$1,039,612	$1,700,429	$82,200	$983,024	$1,727,662	$83,435	$990,828
1986	$1,799,055	$99,941	$1,157,995	$1,831,255	$101,166	$1,150,861	$1,857,068	$102,049	$1,141,661	$1,891,768	$102,026	$1,085,049	$1,923,964	$103,660	$1,094,488
1987	$1,789,564	$107,943	$1,265,938	$1,824,630	$109,875	$1,260,737	$1,851,485	$111,424	$1,253,085	$1,869,408	$113,506	$1,198,556	$1,903,126	$115,438	$1,209,926
1988	$1,855,757	$107,374	$1,373,312	$1,910,218	$109,478	$1,370,214	$1,956,750	$111,089	$1,364,174	$2,050,598	$112,165	$1,310,720	$2,089,646	$114,188	$1,324,113
1989	$2,086,168	$111,345	$1,484,658	$2,182,049	$114,613	$1,484,827	$2,270,944	$117,405	$1,481,579	$2,532,090	$123,036	$1,433,756	$2,582,832	$125,379	$1,449,492
1990	$2,062,708	$125,170	$1,609,828	$2,129,215	$130,923	$1,615,750	$2,186,334	$136,257	$1,617,836	$2,308,965	$151,925	$1,585,681	$2,352,496	$154,970	$1,604,462
1991	$2,353,318	$123,762	$1,733,590	$2,459,477	$127,753	$1,743,503	$2,556,416	$131,180	$1,749,016	$2,822,801	$138,238	$1,723,919	$2,885,084	$141,150	$1,745,612
1992	$2,375,855	$141,199	$1,874,789	$2,483,781	$147,569	$1,891,072	$2,582,332	$153,385	$1,902,401	$2,852,913	$169,368	$1,893,287	$2,918,761	$173,105	$1,918,717
1993	$2,453,399	$142,551	$2,017,341	$2,565,488	$149,027	$2,040,099	$2,667,853	$154,940	$2,057,341	$2,948,909	$171,175	$2,064,462	$3,019,968	$175,126	$2,093,843
1994	$2,274,281	$147,204	$2,164,545	$2,388,900	$153,929	$2,194,028	$2,495,259	$160,071	$2,217,412	$2,805,788	$176,935	$2,241,397	$2,876,271	$181,198	$2,275,041
1995	$2,663,250	$136,457	$2,301,001	$2,844,028	$143,334	$2,337,362	$3,019,939	$149,716	$2,367,127	$3,625,037	$168,347	$2,409,744	$3,719,720	$172,576	$2,447,617
1996	$2,772,383	$159,795	$2,460,796	$3,012,957	$170,642	$2,508,004	$3,255,584	$181,196	$2,548,324	$4,185,741	$217,502	$2,627,246	$4,299,295	$223,183	$2,670,800
1997	$3,051,887	$166,343	$2,627,139	$3,390,687	$180,777	$2,688,781	$3,744,599	$195,335	$2,743,659	$5,242,084	$251,144	$2,878,391	$5,389,560	$257,958	$2,928,758
1998	$3,343,537	$183,113	$2,810,253	$3,780,544	$203,441	$2,892,222	$4,246,875	$224,676	$2,968,335	$6,329,532	$314,525	$3,192,916	$6,513,990	$323,374	$3,252,131
1999	$3,388,365	$200,612	$3,010,865	$3,906,908	$226,833	$3,119,055	$4,474,747	$254,812	$3,223,147	$7,194,775	$379,772	$3,572,687	$7,411,744	$390,839	$3,642,971
2000	$3,286,254	$203,302	$3,214,167	$3,711,932	$234,414	$3,353,470	$4,163,619	$268,485	$3,491,632	$6,141,085	$431,686	$4,004,374	$6,332,666	$444,705	$4,087,676
2001	$3,095,105	$197,175	$3,411,342	$3,425,716	$222,716	$3,576,185	$3,763,414	$249,817	$3,741,449	$5,081,423	$368,465	$4,372,839	$5,245,253	$379,960	$4,467,635
2002	$2,846,968	$185,706	$3,597,048	$3,038,395	$205,543	$3,781,728	$3,216,316	$225,805	$3,967,254	$3,717,031	$304,885	$4,677,724	$3,840,798	$314,715	$4,782,351
2003	$3,027,375	$170,818	$3,767,866	$3,302,160	$182,304	$3,964,032	$3,571,888	$192,979	$4,160,233	$4,492,025	$223,022	$4,900,746	$4,646,146	$230,448	$5,012,799
2004	$3,038,221	$181,643	$3,949,509	$3,334,938	$198,130	$4,162,162	$3,629,906	$214,313	$4,374,546	$4,677,200	$269,521	$5,170,268	$4,842,475	$278,769	$5,291,567
2005	$2,944,888	$182,293	$4,131,802	$3,241,911	$200,096	$4,362,258	$3,538,656	$217,794	$4,592,341	$4,607,945	$280,632	$5,450,900	$4,775,528	$290,548	$5,582,116
2006	$2,988,388	$176,693	$4,308,496	$3,328,269	$194,515	$4,556,773	$3,675,248	$212,319	$4,804,660	$5,010,727	$276,477	$5,727,376	$5,198,092	$286,532	$5,868,647
2007	$3,030,749	$179,303	$4,487,799	$3,363,412	$199,696	$4,756,469	$3,700,319	$220,515	$5,025,175	$4,963,989	$300,644	$6,028,020	$5,154,738	$311,886	$6,180,533
2008	$2,501,507	$181,845	$4,669,644	$2,630,929	$201,805	$4,958,274	$2,741,214	$222,019	$5,247,194	$2,936,752	$297,839	$6,325,859	$3,052,779	$309,284	$6,489,817
2009	$2,626,512	$150,090	$4,819,734	$2,822,760	$157,856	$5,116,129	$3,004,041	$164,473	$5,411,667	$3,487,660	$176,205	$6,502,065	$3,629,016	$183,167	$6,672,984
2010	$2,709,013	$157,591	$4,977,325	$2,937,119	$169,366	$5,285,495	$3,152,027	$180,242	$5,591,909	$3,768,513	$209,260	$6,711,324	$3,925,135	$217,741	$6,890,725
2011	$2,696,141	$162,541	$5,139,866	$2,906,948	$176,227	$5,461,722	$3,101,550	$189,122	$5,781,031	$3,613,627	$226,111	$6,937,435	$3,767,575	$235,508	$7,126,233
2012	$2,747,725	$161,768	$5,301,634	$2,996,668	$174,417	$5,636,139	$3,233,641	$186,093	$5,967,124	$3,936,502	$216,818	$7,154,253	$4,108,263	$226,054	$7,352,288
2013	$2,830,859	$164,863	$5,466,498	$3,186,600	$179,800	$5,815,939	$3,548,679	$194,018	$6,161,142	$4,893,976	$236,190	$7,390,443	$5,112,507	$246,496	$7,598,783
2014	$2,859,355	$169,852	$5,636,349	$3,249,104	$191,196	$6,007,135	$3,652,239	$212,921	$6,374,063	$5,224,934	$293,639	$7,684,081	$5,463,648	$306,750	$7,905,534
2015	$2,720,724	$171,561	$5,807,910	$3,093,414	$194,946	$6,202,081	$3,478,599	$219,134	$6,593,197	$4,974,423	$313,496	$7,997,577	$5,206,894	$327,819	$8,233,353
2016	$2,707,310	$163,243	$5,971,154	$3,107,635	$185,605	$6,387,686	$3,527,549	$208,716	$6,801,913	$5,230,022	$298,465	$8,296,043	$5,479,866	$312,414	$8,545,766

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Table 46: Very Conservative Worldwide (50% US / 50% Int'l) Fixed Distribution Schedule ($30,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,102,625	$1,085,870	$1,069,197	$1,052,606	$1,036,101	$1,019,684	$1,003,357	$987,123	$970,984	$954,943	$939,000	$1,009,052	$30,000	5.48%
1971	$1,142,117	$1,148,661	$1,154,819	$1,160,585	$1,165,952	$1,170,914	$1,175,467	$1,179,605	$1,183,324	$1,186,619	$1,189,485	$1,117,352	$31,645	3.36%
1972	$1,150,658	$1,174,276	$1,197,790	$1,221,174	$1,244,406	$1,267,460	$1,290,310	$1,312,932	$1,335,299	$1,357,386	$1,379,166	$1,290,466	$32,708	3.42%
1973	$1,155,242	$1,153,450	$1,150,778	$1,147,230	$1,142,810	$1,137,526	$1,131,384	$1,124,396	$1,116,572	$1,107,924	$1,098,467	$1,072,341	$33,827	8.78%
1974	$1,190,863	$1,153,334	$1,115,764	$1,078,228	$1,040,798	$1,003,544	$966,533	$929,828	$893,491	$857,579	$822,148	$761,558	$36,795	12.20%
1975	$1,226,371	$1,225,505	$1,222,580	$1,217,611	$1,210,625	$1,201,653	$1,190,735	$1,177,919	$1,163,259	$1,146,814	$1,128,652	$988,302	$41,284	7.01%
1976	$1,284,381	$1,295,235	$1,303,604	$1,309,444	$1,312,724	$1,313,424	$1,311,536	$1,307,065	$1,300,025	$1,290,445	$1,278,362	$1,169,285	$44,180	4.82%
1977	$1,264,046	$1,303,488	$1,341,316	$1,377,333	$1,411,340	$1,443,143	$1,472,556	$1,499,394	$1,523,483	$1,544,657	$1,562,760	$1,042,353	$46,310	6.77%
1978	$1,233,799	$1,307,196	$1,381,636	$1,456,834	$1,532,483	$1,608,251	$1,683,786	$1,758,711	$1,832,630	$1,905,131	$1,975,782	$1,058,181	$49,445	9.03%
1979	$1,250,898	$1,341,858	$1,435,440	$1,531,354	$1,629,273	$1,728,827	$1,829,610	$1,931,173	$2,033,029	$2,134,654	$2,235,484	$1,189,297	$53,911	13.32%
1980	$1,265,979	$1,387,630	$1,515,757	$1,650,181	$1,790,650	$1,936,835	$2,088,327	$2,244,629	$2,405,153	$2,569,221	$2,736,059	$1,493,831	$61,091	12.41%
1981	$1,313,145	$1,438,664	$1,569,666	$1,705,820	$1,846,719	$1,991,880	$2,140,737	$2,292,645	$2,446,875	$2,602,617	$2,758,979	$1,355,202	$68,671	8.94%
1982	$1,516,688	$1,656,999	$1,801,373	$1,949,237	$2,099,941	$2,252,759	$2,406,893	$2,561,472	$2,715,558	$2,868,150	$3,018,192	$1,554,515	$74,811	3.87%
1983	$1,541,156	$1,722,929	$1,915,323	$2,118,070	$2,330,775	$2,552,908	$2,783,796	$3,022,616	$3,268,388	$3,519,972	$3,776,066	$1,809,299	$77,703	3.80%
1984	$1,648,307	$1,843,896	$2,049,022	$2,263,135	$2,485,548	$2,715,428	$2,951,795	$3,193,522	$3,439,328	$3,687,785	$3,937,320	$1,836,965	$80,657	4.02%
1985	$1,804,749	$2,077,210	$2,372,602	$2,691,358	$3,033,713	$3,399,670	$3,788,977	$4,201,096	$4,635,173	$5,090,012	$5,564,054	$2,317,037	$83,900	3.77%
1986	$1,906,521	$2,246,481	$2,623,420	$3,039,299	$3,495,896	$3,994,753	$4,537,119	$5,123,887	$5,755,531	$6,432,036	$7,152,828	$2,641,859	$87,066	1.14%
1987	$1,873,959	$2,254,542	$2,682,884	$3,162,095	$3,695,045	$4,284,265	$4,931,850	$5,639,340	$6,407,602	$7,236,706	$8,125,791	$2,687,383	$88,059	4.41%
1988	$1,872,524	$2,310,655	$2,814,680	$3,390,883	$4,045,574	$4,784,962	$5,615,013	$6,541,282	$7,568,718	$8,701,452	$9,942,563	$3,031,710	$91,947	4.42%
1989	$1,970,173	$2,474,928	$3,061,170	$3,737,592	$4,513,091	$5,396,622	$6,397,014	$7,522,762	$8,781,775	$10,181,092	$11,726,562	$3,860,180	$96,007	4.64%
1990	$2,047,643	$2,546,554	$3,108,732	$3,738,001	$4,437,736	$5,210,714	$6,058,958	$6,983,574	$7,984,576	$9,060,713	$10,209,302	$3,643,005	$100,466	6.10%
1991	$2,215,330	$2,807,029	$3,480,837	$4,242,718	$5,098,185	$6,052,104	$7,108,476	$8,270,196	$9,538,810	$10,914,250	$12,394,579	$4,613,860	$106,593	3.07%
1992	$2,235,128	$2,851,443	$3,548,824	$4,332,316	$5,206,361	$6,174,599	$7,239,654	$8,402,910	$9,664,279	$11,021,971	$12,472,267	$4,847,412	$109,867	3.03%
1993	$2,304,930	$3,029,670	$3,871,505	$4,841,740	$5,951,524	$7,211,572	$8,631,822	$10,221,068	$11,986,535	$13,933,425	$16,064,435	$5,211,035	$113,196	2.75%
1994	$2,097,437	$2,809,187	$3,643,006	$4,611,929	$5,729,087	$7,007,410	$8,459,288	$10,096,161	$11,928,068	$13,963,134	$16,207,017	$5,162,026	$116,312	2.67%
1995	$2,282,925	$3,105,390	$4,069,070	$5,188,920	$6,479,949	$7,956,873	$9,633,703	$11,523,272	$13,636,694	$15,982,772	$18,567,354	$6,937,576	$119,419	2.67%
1996	$2,205,775	$3,078,454	$4,116,732	$5,341,170	$6,773,076	$8,434,142	$10,345,982	$12,529,569	$15,004,577	$17,788,617	$20,896,376	$8,379,594	$122,608	3.33%
1997	$2,202,070	$3,123,835	$4,218,666	$5,507,352	$7,011,238	$8,751,798	$10,750,121	$13,026,297	$15,598,694	$18,483,152	$21,692,077	$11,006,140	$126,689	1.70%
1998	$2,218,541	$3,204,228	$4,372,529	$5,743,555	$7,337,284	$9,172,991	$11,268,568	$13,639,747	$16,299,236	$19,255,774	$22,513,139	$13,985,786	$128,845	1.60%
1999	$2,056,968	$3,092,863	$4,359,029	$5,889,208	$7,719,066	$9,885,607	$12,426,391	$15,378,551	$18,777,590	$22,655,957	$27,041,412	$16,770,584	$130,908	2.68%
2000	$2,126,881	$3,232,835	$4,559,512	$6,133,801	$7,982,902	$10,133,617	$12,611,486	$15,439,781	$18,638,358	$22,222,394	$26,201,018	$15,121,386	$134,416	3.38%
2001	$2,128,518	$3,286,455	$4,656,837	$6,260,698	$8,118,006	$10,246,850	$12,662,515	$15,376,481	$18,395,346	$21,719,725	$25,343,152	$13,201,834	$138,955	1.55%
2002	$2,212,438	$3,438,075	$4,844,635	$6,441,151	$8,233,850	$10,225,450	$12,414,472	$14,794,571	$17,353,940	$20,074,816	$22,933,124	$10,174,061	$141,114	2.39%
2003	$2,118,449	$3,503,547	$5,190,187	$7,215,863	$9,617,752	$12,431,388	$15,689,110	$19,418,290	$23,639,371	$28,363,783	$33,591,787	$12,907,016	$144,491	1.88%
2004	$2,030,491	$3,523,847	$5,395,995	$7,707,233	$10,521,035	$13,902,616	$17,917,066	$22,627,010	$28,089,816	$34,354,363	$41,457,432	$14,147,862	$147,207	3.25%
2005	$1,894,063	$3,442,079	$5,419,150	$7,902,799	$10,977,010	$14,730,901	$19,256,814	$24,647,750	$30,994,110	$38,379,737	$46,877,272	$14,683,379	$151,994	3.42%
2006	$1,771,325	$3,419,633	$5,590,803	$8,398,266	$11,970,198	$16,448,980	$21,989,826	$28,758,405	$36,927,300	$46,671,134	$58,160,286	$16,820,795	$157,186	2.55%
2007	$1,742,471	$3,509,995	$5,820,777	$8,786,638	$12,532,042	$17,192,921	$22,914,621	$29,848,815	$38,149,256	$47,966,289	$59,440,076	$17,575,165	$161,192	4.09%
2008	$1,685,751	$3,383,133	$5,405,258	$7,776,651	$10,516,075	$13,634,535	$17,133,248	$21,001,656	$25,215,641	$29,736,068	$34,507,807	$10,967,168	$167,777	0.09%
2009	$1,532,804	$3,363,220	$5,669,533	$8,516,368	$11,965,462	$16,072,084	$20,880,916	$26,421,506	$32,703,499	$39,711,901	$47,402,709	$13,657,109	$167,932	2.72%
2010	$1,420,861	$3,388,089	$5,930,665	$9,141,364	$13,112,809	$17,932,864	$23,679,064	$30,412,194	$38,169,255	$46,956,149	$56,740,548	$15,515,871	$172,501	1.50%
2011	$1,331,906	$3,383,621	$5,967,729	$9,149,421	$12,987,063	$17,527,601	$22,801,507	$28,817,524	$35,557,543	$42,971,995	$50,976,218	$15,664,882	$175,083	2.96%
2012	$1,179,268	$3,331,233	$6,110,669	$9,612,784	$13,929,380	$19,143,162	$25,321,102	$32,507,089	$40,714,227	$49,917,283	$60,045,864	$17,962,582	$180,270	1.74%
2013	$950,813	$3,086,805	$5,969,029	$9,750,651	$14,594,099	$20,665,047	$28,124,320	$37,117,759	$47,764,199	$60,141,995	$74,274,727	$23,537,453	$183,408	1.50%
2014	$782,906	$2,971,043	$5,925,079	$9,802,022	$14,768,128	$20,992,600	$28,639,178	$37,855,607	$48,761,211	$61,432,990	$75,890,956	$26,548,005	$186,159	0.76%
2015	$594,013	$2,770,714	$5,696,822	$9,520,746	$14,397,611	$20,482,713	$27,922,988	$36,846,588	$47,350,828	$59,489,007	$73,256,856	$26,725,185	$187,568	0.73%
2016	$408,088	$2,631,285	$5,677,874	$9,728,272	$14,976,473	$21,623,311	$29,867,118	$39,891,720	$51,851,936	$65,857,038	$81,952,942	$29,710,022	$188,933	2.07%

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Total distributions $5,171,105

Table 50: Very Conservative Worldwide (50% US / 50% Int'l) Flexible Distribution Schedule (3.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,036,101	$30,000	$30,000	$1,019,684	$30,000	$30,000	$1,003,357	$30,000	$30,000	$939,000	$30,000	$30,000	$1,009,052	$30,000	$30,000
1971	$1,166,604	$31,083	$61,083	$1,172,164	$30,591	$60,591	$1,177,335	$30,101	$60,101	$1,194,040	$28,170	$58,170	$1,118,922	$30,272	$60,272
1972	$1,242,607	$34,998	$96,081	$1,266,115	$35,165	$95,755	$1,289,470	$35,320	$95,421	$1,380,885	$35,821	$93,991	$1,291,310	$33,568	$93,839
1973	$1,137,854	$37,278	$133,359	$1,132,453	$37,983	$133,739	$1,126,254	$38,684	$134,105	$1,093,665	$41,427	$135,418	$1,068,870	$38,739	$132,579
1974	$1,038,637	$34,136	$167,495	$1,001,492	$33,974	$167,712	$964,658	$33,788	$167,892	$821,516	$32,810	$168,228	$762,483	$32,066	$164,645
1975	$1,220,270	$31,159	$198,654	$1,213,125	$30,045	$197,757	$1,204,209	$28,940	$196,832	$1,151,788	$24,645	$192,873	$1,014,832	$22,874	$187,519
1976	$1,332,100	$36,608	$235,262	$1,335,277	$36,394	$234,151	$1,336,162	$36,126	$232,958	$1,316,981	$34,554	$227,427	$1,219,152	$30,445	$217,964
1977	$1,440,008	$39,963	$275,225	$1,475,154	$40,058	$274,209	$1,508,462	$40,085	$273,043	$1,620,372	$39,509	$266,936	$1,097,677	$36,575	$254,539
1978	$1,571,769	$43,200	$318,425	$1,651,179	$44,255	$318,464	$1,731,228	$45,254	$318,297	$2,052,090	$48,611	$315,547	$1,134,743	$32,930	$287,469
1979	$1,680,009	$47,153	$365,578	$1,781,440	$49,535	$367,999	$1,885,082	$51,937	$370,234	$2,315,343	$61,563	$377,110	$1,303,493	$34,042	$321,511
1980	$1,860,792	$50,400	$415,979	$2,006,820	$53,443	$421,442	$2,159,191	$56,552	$426,787	$2,826,016	$69,460	$446,570	$1,674,147	$39,105	$360,616
1981	$1,935,720	$55,824	$471,803	$2,075,526	$60,205	$481,647	$2,219,977	$64,776	$491,562	$2,835,361	$84,780	$531,351	$1,544,208	$50,224	$410,840
1982	$2,225,257	$58,072	$529,874	$2,365,794	$62,266	$543,913	$2,508,778	$66,599	$558,162	$3,092,553	$85,061	$616,412	$1,818,569	$46,326	$457,167
1983	$2,487,825	$66,758	$596,632	$2,693,476	$70,974	$614,887	$2,908,482	$75,263	$633,425	$3,852,201	$92,777	$709,188	$2,161,159	$54,557	$511,724
1984	$2,665,682	$74,635	$671,267	$2,869,661	$80,804	$695,691	$3,080,747	$87,254	$720,679	$3,981,245	$115,566	$824,754	$2,227,686	$64,835	$576,559
1985	$3,266,219	$79,970	$751,237	$3,596,096	$86,090	$781,781	$3,948,085	$92,422	$813,102	$5,576,165	$119,437	$944,192	$2,856,018	$66,831	$643,389
1986	$3,758,784	$97,987	$849,224	$4,206,524	$107,883	$889,664	$4,693,667	$118,443	$931,544	$7,063,881	$167,285	$1,111,477	$3,282,033	$85,681	$729,070
1987	$3,953,303	$112,764	$961,987	$4,474,681	$126,196	$1,015,859	$5,046,912	$140,810	$1,072,354	$7,881,027	$211,916	$1,323,393	$3,350,097	$98,461	$827,531
1988	$4,305,623	$118,599	$1,080,586	$4,954,024	$134,240	$1,150,100	$5,679,520	$151,407	$1,223,762	$9,460,836	$236,431	$1,559,824	$3,795,828	$100,503	$928,034
1989	$4,772,352	$129,169	$1,209,755	$5,530,645	$148,621	$1,298,721	$6,385,571	$170,386	$1,394,147	$10,929,180	$283,825	$1,843,649	$4,841,431	$113,875	$1,041,908
1990	$4,655,524	$143,171	$1,352,925	$5,278,178	$165,919	$1,464,640	$5,960,284	$191,567	$1,585,714	$9,309,395	$327,875	$2,171,524	$4,550,409	$145,243	$1,187,151
1991	$5,315,613	$139,666	$1,492,591	$6,070,734	$158,345	$1,622,985	$6,904,395	$178,809	$1,764,523	$11,078,658	$279,282	$2,450,806	$5,758,691	$136,512	$1,323,664
1992	$5,381,524	$159,468	$1,652,060	$6,118,877	$182,122	$1,805,107	$6,927,929	$207,132	$1,971,655	$10,910,366	$332,360	$2,783,166	$6,011,845	$172,761	$1,496,424
1993	$6,099,826	$161,446	$1,813,505	$7,061,553	$183,566	$1,988,674	$8,139,616	$207,838	$2,179,493	$13,755,952	$327,311	$3,110,477	$6,418,823	$180,355	$1,676,780
1994	$5,809,221	$182,995	$1,996,500	$6,764,897	$211,847	$2,200,520	$7,843,299	$244,188	$2,423,681	$13,559,883	$412,679	$3,523,155	$6,308,510	$192,565	$1,869,344
1995	$6,509,148	$174,277	$2,170,777	$7,580,237	$202,947	$2,403,467	$8,788,294	$235,299	$2,658,980	$15,180,514	$406,796	$3,929,952	$8,418,819	$189,255	$2,058,600
1996	$6,726,766	$195,274	$2,366,051	$7,915,843	$227,407	$2,630,874	$9,272,940	$263,649	$2,922,629	$16,682,322	$455,415	$4,385,367	$10,041,117	$252,565	$2,311,164
1997	$6,883,148	$201,803	$2,567,854	$8,089,064	$237,475	$2,868,349	$9,461,973	$278,188	$3,200,817	$16,900,494	$500,470	$4,885,837	$12,989,187	$301,234	$2,612,398
1998	$7,117,945	$206,494	$2,774,349	$8,346,895	$242,672	$3,111,021	$9,737,455	$283,859	$3,484,676	$17,115,647	$507,015	$5,392,852	$16,200,172	$389,676	$3,002,073
1999	$7,395,614	$213,538	$2,987,887	$8,851,798	$250,407	$3,361,428	$10,538,244	$292,124	$3,776,800	$20,058,159	$513,469	$5,906,321	$19,021,154	$486,005	$3,488,079
2000	$7,550,422	$221,868	$3,209,755	$8,922,983	$265,554	$3,626,982	$10,487,804	$316,147	$4,092,947	$18,945,922	$601,745	$6,508,066	$16,770,534	$570,635	$4,058,713
2001	$7,579,799	$226,513	$3,436,268	$8,873,686	$267,689	$3,894,672	$10,328,130	$314,634	$4,407,581	$17,870,607	$568,378	$7,076,444	$14,334,106	$503,116	$4,561,829
2002	$7,589,246	$227,394	$3,663,662	$8,709,442	$266,211	$4,160,882	$9,932,733	$309,844	$4,717,425	$15,773,883	$536,118	$7,612,562	$10,831,025	$430,023	$4,991,852
2003	$8,752,455	$227,677	$3,891,339	$10,417,891	$261,283	$4,422,165	$12,319,552	$297,982	$5,015,407	$22,554,083	$473,216	$8,085,778	$13,520,253	$324,931	$5,316,783
2004	$9,431,593	$262,574	$4,153,913	$11,436,730	$312,537	$4,734,702	$13,776,197	$369,587	$5,384,994	$27,118,993	$676,622	$8,762,401	$14,541,299	$405,608	$5,722,391
2005	$9,685,059	$282,948	$4,436,861	$11,884,490	$343,102	$5,077,804	$14,485,001	$413,286	$5,798,280	$29,853,853	$813,570	$9,575,971	$14,797,934	$436,239	$6,158,630
2006	$10,393,340	$290,552	$4,727,413	$13,011,309	$356,535	$5,434,339	$16,176,596	$434,550	$6,232,830	$36,049,150	$895,616	$10,471,586	$16,621,397	$443,938	$6,602,568
2007	$10,698,807	$311,800	$5,039,213	$13,322,332	$390,339	$5,824,678	$16,471,949	$485,298	$6,718,128	$35,836,443	$1,081,474	$11,553,061	$17,008,814	$498,642	$7,101,210
2008	$8,826,580	$320,964	$5,360,177	$10,349,076	$399,670	$6,224,348	$12,034,700	$494,158	$7,212,286	$20,237,750	$1,075,093	$12,628,154	$10,394,573	$510,264	$7,611,474
2009	$9,899,910	$264,797	$5,624,974	$11,980,844	$310,472	$6,534,820	$14,367,943	$361,041	$7,573,327	$27,098,073	$607,132	$13,235,287	$12,750,996	$311,837	$7,923,311
2010	$10,677,654	$296,997	$5,921,972	$13,107,596	$359,425	$6,894,246	$15,936,172	$431,038	$8,004,365	$31,577,941	$812,942	$14,048,229	$14,231,598	$382,530	$8,305,841
2011	$10,396,821	$320,330	$6,242,301	$12,549,563	$393,228	$7,287,473	$14,996,084	$478,085	$8,482,451	$27,603,986	$947,338	$14,995,567	$14,096,292	$426,948	$8,732,789
2012	$10,968,916	$311,905	$6,554,206	$13,433,258	$376,487	$7,663,960	$16,282,305	$449,883	$8,932,333	$31,651,738	$828,120	$15,823,687	$15,861,530	$422,889	$9,155,678
2013	$11,296,328	$329,067	$6,883,273	$14,202,237	$402,998	$8,066,958	$17,670,311	$488,469	$9,420,802	$38,099,934	$949,552	$16,773,239	$20,368,764	$475,846	$9,631,524
2014	$11,231,366	$338,890	$7,222,163	$14,121,745	$426,067	$8,493,025	$17,570,279	$530,109	$9,950,911	$37,850,044	$1,142,818	$17,916,057	$22,462,462	$611,063	$10,242,587
2015	$10,757,728	$336,941	$7,559,104	$13,485,877	$423,652	$8,916,678	$16,726,514	$527,108	$10,478,020	$35,528,026	$1,135,501	$19,051,558	$22,090,076	$673,874	$10,916,460
2016	$10,998,872	$322,732	$7,881,836	$13,938,311	$404,576	$9,321,254	$17,472,583	$501,795	$10,979,815	$38,652,768	$1,065,841	$20,117,399	$23,990,114	$662,702	$11,579,163

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Table 47: Conservative Worldwide (50% US / 50% Int'l) Fixed Distribution Schedule ($40,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,091,258	$1,074,676	$1,058,174	$1,041,754	$1,025,419	$1,009,172	$993,013	$976,947	$960,974	$945,098	$929,320	$998,650	$40,000	5.48%
1971	$1,118,746	$1,124,971	$1,130,811	$1,136,258	$1,141,309	$1,145,956	$1,150,194	$1,154,019	$1,157,426	$1,160,410	$1,162,966	$1,093,402	$42,193	3.36%
1972	$1,115,110	$1,137,875	$1,160,524	$1,183,031	$1,205,374	$1,227,527	$1,249,464	$1,271,161	$1,292,592	$1,313,730	$1,334,551	$1,248,999	$43,610	3.42%
1973	$1,106,808	$1,105,230	$1,102,786	$1,099,481	$1,095,319	$1,090,306	$1,084,452	$1,077,765	$1,070,258	$1,061,942	$1,052,832	$1,027,334	$45,103	8.78%
1974	$1,126,234	$1,090,862	$1,055,411	$1,019,955	$984,565	$949,312	$914,261	$879,476	$845,018	$810,945	$777,311	$719,439	$49,060	12.20%
1975	$1,142,744	$1,141,494	$1,138,249	$1,133,025	$1,125,846	$1,116,743	$1,105,754	$1,092,926	$1,078,309	$1,061,964	$1,043,954	$911,627	$55,046	7.01%
1976	$1,177,525	$1,186,976	$1,194,022	$1,198,620	$1,200,740	$1,200,363	$1,197,481	$1,192,099	$1,184,232	$1,173,907	$1,161,162	$1,056,085	$58,906	4.82%
1977	$1,139,188	$1,174,388	$1,207,943	$1,239,657	$1,269,338	$1,296,795	$1,321,845	$1,344,309	$1,364,016	$1,380,804	$1,394,520	$922,952	$61,747	6.77%
1978	$1,090,225	$1,155,445	$1,221,368	$1,287,707	$1,354,148	$1,420,354	$1,485,968	$1,550,609	$1,613,878	$1,675,357	$1,734,611	$913,365	$65,927	9.03%
1979	$1,079,631	$1,160,142	$1,242,743	$1,327,129	$1,412,959	$1,499,849	$1,587,377	$1,675,082	$1,762,462	$1,848,978	$1,934,055	$996,519	$71,881	13.32%
1980	$1,062,080	$1,168,689	$1,280,774	$1,398,109	$1,520,396	$1,647,261	$1,778,245	$1,912,804	$2,050,307	$2,190,026	$2,331,144	$1,211,615	$81,455	12.41%
1981	$1,064,415	$1,174,885	$1,289,948	$1,409,245	$1,532,340	$1,658,723	$1,787,802	$1,918,909	$2,051,292	$2,184,120	$2,316,484	$1,065,073	$91,561	8.94%
1982	$1,181,506	$1,306,226	$1,434,250	$1,564,995	$1,697,808	$1,831,961	$1,966,656	$2,101,027	$2,234,143	$2,365,013	$2,492,592	$1,171,995	$99,748	3.87%
1983	$1,154,435	$1,311,998	$1,478,599	$1,653,899	$1,837,435	$2,028,608	$2,226,679	$2,430,759	$2,639,807	$2,852,624	$3,067,849	$1,308,928	$103,603	3.80%
1984	$1,181,514	$1,352,328	$1,531,246	$1,717,675	$1,910,891	$2,110,026	$2,314,071	$2,521,872	$2,732,128	$2,943,396	$3,154,096	$1,276,668	$107,543	4.02%
1985	$1,233,979	$1,464,036	$1,713,695	$1,983,176	$2,272,491	$2,581,422	$2,909,487	$3,255,914	$3,619,617	$3,999,163	$4,392,755	$1,539,525	$111,867	3.77%
1986	$1,240,789	$1,521,568	$1,833,791	$2,178,956	$2,558,352	$2,973,008	$3,423,632	$3,910,549	$4,433,640	$4,992,273	$5,585,234	$1,686,354	$116,088	1.14%
1987	$1,157,661	$1,466,687	$1,816,248	$2,208,833	$2,646,659	$3,131,582	$3,664,994	$4,247,720	$4,879,896	$5,560,855	$6,289,007	$1,651,008	$117,413	4.41%
1988	$1,087,638	$1,436,113	$1,839,909	$2,304,184	$2,834,029	$3,434,348	$4,109,713	$4,864,194	$5,701,175	$6,623,141	$7,631,456	$1,785,327	$122,596	4.42%
1989	$1,064,236	$1,461,840	$1,927,564	$2,468,576	$3,092,114	$3,805,338	$4,615,145	$5,527,955	$6,549,469	$7,684,383	$8,936,082	$2,179,221	$128,010	4.64%
1990	$1,018,814	$1,424,125	$1,883,285	$2,399,371	$2,974,993	$3,612,154	$4,312,100	$5,075,168	$5,900,626	$6,786,510	$7,729,471	$1,981,777	$133,955	6.10%
1991	$1,000,571	$1,474,866	$2,018,794	$2,637,231	$3,334,568	$4,114,515	$4,979,898	$5,932,435	$6,972,503	$8,098,896	$9,308,589	$2,400,145	$142,124	3.07%
1992	$906,680	$1,404,361	$1,971,088	$2,610,954	$3,327,432	$4,123,189	$4,999,880	$5,957,943	$6,996,383	$8,112,559	$9,301,981	$2,425,492	$146,489	3.03%
1993	$820,929	$1,386,832	$2,051,083	$2,823,054	$3,711,845	$4,726,009	$5,873,225	$7,159,946	$8,590,993	$10,169,133	$11,894,623	$2,503,653	$150,928	2.75%
1994	$638,106	$1,187,707	$1,839,357	$2,603,890	$3,492,076	$4,514,332	$5,680,389	$6,998,905	$8,477,019	$10,119,880	$11,930,115	$2,379,595	$155,083	2.67%
1995	$552,699	$1,187,402	$1,940,231	$2,823,626	$3,849,907	$5,030,934	$6,377,709	$7,899,922	$9,605,435	$11,499,722	$13,585,265	$3,054,766	$159,225	2.67%
1996	$397,412	$1,056,766	$1,853,412	$2,804,467	$3,927,502	$5,240,162	$6,759,719	$8,502,515	$10,483,327	$12,714,630	$15,205,778	$3,555,090	$163,477	3.33%
1997	$242,010	$939,604	$1,781,012	$2,783,575	$3,964,909	$5,342,492	$6,933,151	$8,752,475	$10,814,122	$13,129,047	$15,704,652	$4,515,826	$168,918	1.70%
1998	$75,139	$821,453	$1,720,456	$2,789,047	$4,043,822	$5,500,526	$7,173,415	$9,074,532	$11,212,898	$13,593,646	$16,217,115	$5,585,462	$171,793	1.60%
1999		$651,023	$1,588,703	$2,743,332	$4,144,554	$5,822,835	$7,808,705	$10,131,805	$12,819,735	$15,896,718	$19,382,061	$6,549,625	$174,544	2.68%
2000		$515,560	$1,521,216	$2,732,983	$4,173,543	$5,864,948	$7,827,801	$10,080,316	$12,637,249	$15,508,726	$18,699,002	$5,790,356	$179,221	3.38%
2001		$350,845	$1,407,349	$2,660,692	$4,127,616	$5,822,985	$7,758,940	$9,943,969	$12,381,934	$15,071,076	$18,003,035	$4,938,943	$185,273	1.55%
2002		$177,834	$1,308,000	$2,602,465	$4,066,364	$5,701,584	$7,506,136	$9,473,558	$11,592,389	$13,845,746	$16,211,027	$3,700,778	$188,153	2.39%
2003			$1,231,632	$2,761,600	$4,605,603	$6,793,366	$9,351,442	$12,301,589	$15,658,988	$19,430,355	$23,612,024	$4,514,591	$192,655	1.88%
2004			$1,107,833	$2,797,074	$4,898,418	$7,466,253	$10,554,287	$14,213,371	$18,488,920	$23,417,956	$29,025,832	$4,788,076	$196,276	3.25%
2005			$935,407	$2,713,765	$4,971,086	$7,781,415	$11,220,860	$15,365,174	$20,286,707	$26,050,740	$32,711,232	$4,810,664	$202,658	3.42%
2006			$771,186	$2,715,189	$5,267,753	$8,546,136	$12,677,530	$17,796,678	$24,042,412	$31,553,002	$40,460,228	$5,327,884	$209,581	2.55%
2007			$596,338	$2,667,081	$5,362,203	$8,794,189	$13,082,630	$18,351,249	$24,723,885	$32,319,356	$41,245,195	$5,393,955	$214,923	4.09%
2008			$356,304	$2,204,618	$4,370,405	$6,863,648	$9,685,527	$12,826,656	$16,265,501	$19,967,117	$23,882,349	$3,257,411	$223,703	0.09%
2009			$143,321	$2,216,989	$4,794,555	$7,924,377	$11,645,363	$15,982,912	$20,944,677	$26,516,394	$32,658,074	$3,836,278	$223,909	2.72%
2010				$2,176,902	$5,075,411	$8,678,353	$13,052,910	$18,251,380	$24,304,934	$31,217,160	$38,957,834	$4,149,511	$230,001	1.50%
2011				$1,983,153	$4,860,431	$8,335,445	$12,436,325	$17,172,021	$22,527,745	$28,460,918	$34,898,024	$3,998,798	$233,444	2.96%
2012				$1,867,857	$5,025,046	$8,933,104	$13,651,564	$19,219,684	$25,649,621	$32,919,766	$40,968,806	$4,359,893	$240,361	1.74%
2013				$1,678,622	$5,075,459	$9,470,033	$14,999,916	$21,789,433	$29,939,024	$39,513,370	$50,528,890	$5,448,219	$244,544	1.50%
2014				$1,465,933	$4,947,925	$9,453,149	$15,121,850	$22,080,170	$30,429,163	$40,232,548	$51,503,880	$5,911,869	$248,213	0.76%
2015				$1,203,992	$4,638,889	$9,060,482	$14,595,447	$21,354,017	$29,419,331	$38,835,828	$49,597,403	$5,740,121	$250,090	0.73%
2016				$992,531	$4,624,038	$9,385,658	$15,446,717	$22,963,808	$32,067,991	$42,850,243	$55,345,878	$6,144,608	$251,910	2.07%

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Total distributions $6,894,807

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Table 51: Conservative Worldwide (50% US / 50% Int'l) Flexible Distribution Schedule (4.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,025,419	$40,000	$40,000	$1,009,172	$40,000	$40,000	$993,013	$40,000	$40,000	$929,320	$40,000	$40,000	$998,650	$40,000	$40,000
1971	$1,142,674	$41,017	$81,017	$1,148,120	$40,367	$80,367	$1,153,185	$39,721	$79,721	$1,169,547	$37,173	$77,173	$1,095,970	$39,946	$79,946
1972	$1,204,571	$45,707	$126,724	$1,227,359	$45,925	$126,292	$1,249,999	$46,127	$125,848	$1,338,616	$46,782	$123,955	$1,251,783	$43,839	$123,785
1973	$1,091,652	$48,183	$174,907	$1,086,471	$49,094	$175,386	$1,080,524	$50,000	$175,848	$1,049,258	$53,545	$177,499	$1,025,469	$50,071	$173,856
1974	$986,191	$43,666	$218,573	$950,922	$43,459	$218,845	$915,948	$43,221	$219,069	$780,034	$41,970	$219,470	$723,982	$41,019	$214,875
1975	$1,146,709	$39,448	$258,020	$1,139,994	$38,037	$256,882	$1,131,616	$36,638	$255,707	$1,082,354	$31,201	$250,671	$953,654	$28,959	$243,834
1976	$1,238,892	$45,868	$303,889	$1,241,847	$45,600	$302,481	$1,242,669	$45,265	$300,971	$1,224,831	$43,294	$293,965	$1,133,847	$38,146	$281,980
1977	$1,325,442	$49,556	$353,444	$1,357,792	$49,674	$352,155	$1,388,451	$49,707	$350,678	$1,491,457	$48,993	$342,958	$1,010,347	$45,354	$327,334
1978	$1,431,806	$53,018	$406,462	$1,504,145	$54,312	$406,467	$1,577,066	$55,538	$406,216	$1,869,355	$59,658	$402,617	$1,033,696	$40,414	$367,748
1979	$1,514,631	$57,272	$463,734	$1,606,077	$60,166	$466,633	$1,699,516	$63,083	$469,299	$2,087,423	$74,774	$477,391	$1,175,178	$41,348	$409,096
1980	$1,660,322	$60,585	$524,319	$1,790,618	$64,243	$530,876	$1,926,573	$67,981	$537,279	$2,521,558	$83,497	$560,888	$1,493,785	$47,007	$456,103
1981	$1,709,372	$66,413	$590,732	$1,832,830	$71,625	$602,501	$1,960,390	$77,063	$614,342	$2,503,815	$100,862	$661,750	$1,363,640	$59,751	$515,855
1982	$1,944,794	$68,375	$659,107	$2,067,618	$73,313	$675,814	$2,192,581	$78,416	$692,758	$2,702,780	$100,153	$761,903	$1,589,364	$54,546	$570,400
1983	$2,151,854	$77,792	$736,899	$2,329,733	$82,705	$758,519	$2,515,703	$87,703	$780,461	$3,331,976	$108,111	$870,014	$1,869,303	$63,575	$633,975
1984	$2,281,923	$86,074	$822,973	$2,456,536	$93,189	$851,708	$2,637,233	$100,628	$881,089	$3,408,092	$133,279	$1,003,293	$1,906,982	$74,772	$708,747
1985	$2,767,179	$91,277	$914,250	$3,046,655	$98,261	$949,969	$3,344,864	$105,489	$986,579	$4,724,193	$136,324	$1,139,617	$2,419,652	$76,279	$785,026
1986	$3,151,657	$110,687	$1,024,937	$3,527,076	$121,866	$1,071,835	$3,935,535	$133,795	$1,120,373	$5,922,906	$188,968	$1,328,584	$2,751,911	$96,786	$881,812
1987	$3,280,584	$126,066	$1,151,003	$3,713,241	$141,083	$1,212,918	$4,188,097	$157,421	$1,277,795	$6,539,940	$236,916	$1,565,501	$2,780,023	$110,076	$991,889
1988	$3,536,116	$131,223	$1,282,227	$4,068,634	$148,530	$1,361,448	$4,664,468	$167,524	$1,445,318	$7,769,981	$261,598	$1,827,098	$3,117,432	$111,201	$1,103,090
1989	$3,879,023	$141,445	$1,423,671	$4,495,373	$162,745	$1,524,193	$5,190,267	$186,579	$1,631,897	$8,883,366	$310,799	$2,137,898	$3,935,172	$124,697	$1,227,787
1990	$3,745,054	$155,161	$1,578,832	$4,245,936	$179,815	$1,704,008	$4,794,644	$207,611	$1,839,508	$7,488,778	$355,335	$2,493,232	$3,650,496	$157,407	$1,385,194
1991	$4,231,968	$149,802	$1,728,635	$4,833,149	$169,837	$1,873,846	$5,496,859	$191,786	$2,031,294	$8,820,153	$299,551	$2,792,783	$4,584,719	$146,420	$1,531,614
1992	$4,240,272	$169,279	$1,897,913	$4,821,256	$193,326	$2,067,172	$5,458,733	$219,874	$2,251,168	$8,596,621	$352,808	$3,145,589	$4,736,922	$183,389	$1,715,002
1993	$4,756,696	$169,611	$2,067,524	$5,506,659	$192,850	$2,260,022	$6,347,342	$218,349	$2,469,517	$10,727,009	$343,865	$3,489,454	$5,005,453	$189,477	$1,904,479
1994	$4,483,378	$190,268	$2,257,792	$5,220,939	$220,266	$2,480,288	$6,053,217	$253,894	$2,723,411	$10,465,100	$429,080	$3,918,535	$4,868,714	$200,218	$2,104,697
1995	$4,971,771	$179,335	$2,437,127	$5,789,883	$208,838	$2,689,126	$6,712,612	$242,129	$2,965,540	$11,595,072	$418,604	$4,337,139	$6,430,402	$194,749	$2,299,446
1996	$5,085,021	$198,871	$2,635,998	$5,983,891	$231,595	$2,920,721	$7,009,773	$268,504	$3,234,044	$12,610,809	$463,803	$4,800,941	$7,590,467	$257,216	$2,556,662
1997	$5,149,595	$203,401	$2,839,399	$6,051,795	$239,356	$3,160,077	$7,078,931	$280,391	$3,514,435	$12,644,026	$504,432	$5,305,374	$9,717,799	$303,619	$2,860,281
1998	$5,270,358	$205,984	$3,045,383	$6,180,312	$242,072	$3,402,149	$7,209,928	$283,157	$3,797,592	$12,672,981	$505,761	$5,811,135	$11,995,134	$388,712	$3,248,993
1999	$5,419,500	$210,814	$3,256,197	$6,486,590	$247,212	$3,649,361	$7,722,416	$288,397	$4,085,989	$14,698,602	$506,919	$6,318,054	$13,938,685	$479,805	$3,728,798
2000	$5,475,902	$216,780	$3,472,977	$6,471,345	$259,464	$3,908,825	$7,606,223	$308,897	$4,394,886	$13,740,426	$587,944	$6,905,998	$12,162,738	$557,547	$4,286,345
2001	$5,440,535	$219,036	$3,692,013	$6,369,246	$258,854	$4,167,679	$7,413,199	$304,249	$4,699,135	$12,826,946	$549,617	$7,455,615	$10,288,559	$486,510	$4,772,855
2002	$5,391,159	$217,621	$3,909,634	$6,186,910	$254,770	$4,422,448	$7,055,897	$296,528	$4,995,663	$11,205,264	$513,078	$7,968,693	$7,694,015	$411,542	$5,184,397
2003	$6,153,367	$215,646	$4,125,281	$7,324,243	$247,476	$4,669,925	$8,661,196	$282,236	$5,277,899	$15,856,529	$448,211	$8,416,904	$9,505,343	$307,761	$5,492,158
2004	$6,562,473	$246,135	$4,371,415	$7,957,640	$292,970	$4,962,895	$9,585,434	$346,448	$5,624,347	$18,869,310	$634,261	$9,051,165	$10,117,790	$380,214	$5,872,372
2005	$6,669,361	$262,499	$4,633,914	$8,183,941	$318,306	$5,281,200	$9,974,715	$383,417	$6,007,764	$20,558,070	$754,772	$9,805,937	$10,190,208	$404,712	$6,277,083
2006	$7,083,315	$266,774	$4,900,689	$8,867,525	$327,358	$5,608,558	$11,024,746	$398,989	$6,406,753	$24,568,378	$822,323	$10,628,260	$11,327,889	$407,608	$6,684,691
2007	$7,216,329	$283,333	$5,184,021	$8,985,892	$354,701	$5,963,259	$11,110,304	$440,990	$6,847,742	$24,171,625	$982,735	$11,610,995	$11,472,418	$453,116	$7,137,807
2008	$5,892,138	$288,653	$5,472,675	$6,908,472	$359,436	$6,322,695	$8,033,702	$444,412	$7,292,155	$13,509,606	$965,865	$12,577,860	$6,938,844	$458,897	$7,596,704
2009	$6,540,504	$235,686	$5,708,360	$7,915,300	$276,339	$6,599,033	$9,492,368	$321,348	$7,613,503	$17,902,693	$540,384	$13,118,244	$8,424,111	$277,554	$7,874,258
2010	$6,981,605	$261,620	$5,969,980	$8,570,428	$316,612	$6,915,645	$10,419,898	$379,695	$7,993,197	$20,647,300	$716,108	$13,834,352	$9,305,359	$336,964	$8,211,222
2011	$6,727,900	$279,264	$6,249,244	$8,120,963	$342,817	$7,258,463	$9,704,135	$416,796	$8,409,993	$17,862,850	$825,892	$14,660,244	$9,121,869	$372,214	$8,583,436
2012	$7,024,933	$269,116	$6,518,360	$8,603,195	$324,839	$7,583,301	$10,427,839	$388,165	$8,798,159	$20,271,039	$714,514	$15,374,758	$10,158,358	$364,875	$8,948,311
2013	$7,160,037	$280,997	$6,799,358	$9,001,911	$344,128	$7,927,429	$11,200,106	$417,114	$9,215,272	$24,145,365	$810,842	$16,185,600	$12,910,487	$406,334	$9,354,645
2014	$7,045,471	$286,401	$7,085,759	$8,858,615	$360,076	$8,287,505	$11,021,891	$448,004	$9,663,276	$23,743,451	$965,815	$17,151,414	$14,090,772	$516,419	$9,871,065
2015	$6,678,786	$281,819	$7,367,578	$8,372,519	$354,345	$8,641,850	$10,384,423	$440,876	$10,104,152	$22,057,080	$949,738	$18,101,152	$13,714,316	$563,631	$10,434,696
2016	$6,758,100	$267,151	$7,634,729	$8,564,196	$334,901	$8,976,751	$10,735,779	$415,377	$10,519,529	$23,749,641	$882,283	$18,983,435	$14,740,383	$548,573	$10,983,268

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Table 48: Moderate Worldwide (50% US / 50% Int'l) Fixed Distribution Schedule ($50,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,079,891	$1,063,481	$1,047,151	$1,030,903	$1,014,738	$998,659	$982,670	$966,770	$950,964	$935,253	$919,639	$988,247	$50,000	5.48%
1971	$1,095,375	$1,101,281	$1,106,802	$1,111,932	$1,116,666	$1,120,997	$1,124,921	$1,128,433	$1,131,528	$1,134,201	$1,136,448	$1,069,451	$52,741	3.36%
1972	$1,079,562	$1,101,474	$1,123,258	$1,144,888	$1,166,342	$1,187,593	$1,208,618	$1,229,390	$1,249,884	$1,270,075	$1,289,936	$1,207,532	$54,513	3.42%
1973	$1,058,374	$1,057,010	$1,054,794	$1,051,732	$1,047,827	$1,043,087	$1,037,519	$1,031,135	$1,023,944	$1,015,960	$1,007,197	$982,326	$56,378	8.78%
1974	$1,061,605	$1,028,390	$995,058	$961,681	$928,332	$895,079	$861,989	$829,124	$796,545	$764,311	$732,474	$677,320	$61,325	12.20%
1975	$1,059,117	$1,057,483	$1,053,919	$1,048,440	$1,041,068	$1,031,833	$1,020,773	$1,007,932	$993,360	$977,114	$959,257	$834,952	$68,807	7.01%
1976	$1,070,669	$1,078,718	$1,084,441	$1,087,797	$1,088,757	$1,087,302	$1,083,427	$1,077,134	$1,068,439	$1,057,370	$1,043,962	$942,886	$73,633	4.82%
1977	$1,014,330	$1,045,289	$1,074,570	$1,101,982	$1,127,335	$1,150,446	$1,171,133	$1,189,223	$1,204,549	$1,216,951	$1,226,281	$803,550	$77,184	6.77%
1978	$946,651	$1,003,693	$1,061,101	$1,118,580	$1,175,812	$1,232,457	$1,288,150	$1,342,508	$1,395,126	$1,445,583	$1,493,439	$768,549	$82,409	9.03%
1979	$908,365	$978,425	$1,050,045	$1,122,904	$1,196,645	$1,270,871	$1,345,145	$1,418,991	$1,491,894	$1,563,302	$1,632,626	$803,741	$89,852	13.32%
1980	$858,182	$949,748	$1,045,790	$1,146,037	$1,250,143	$1,357,686	$1,468,162	$1,580,980	$1,695,461	$1,810,832	$1,926,229	$929,399	$101,819	12.41%
1981	$815,684	$911,105	$1,010,231	$1,112,670	$1,217,961	$1,325,566	$1,434,868	$1,545,173	$1,655,708	$1,765,623	$1,873,989	$774,944	$114,451	8.94%
1982	$846,324	$955,454	$1,067,126	$1,180,753	$1,295,675	$1,411,163	$1,526,419	$1,640,582	$1,752,728	$1,861,875	$1,966,992	$789,476	$124,685	3.87%
1983	$767,715	$901,067	$1,041,874	$1,189,728	$1,344,095	$1,504,308	$1,669,562	$1,838,903	$2,011,227	$2,185,275	$2,359,633	$808,556	$129,504	3.80%
1984	$714,721	$860,760	$1,013,469	$1,172,215	$1,336,234	$1,504,625	$1,676,347	$1,850,222	$2,024,928	$2,199,008	$2,370,872	$716,371	$134,428	4.02%
1985	$663,209	$850,863	$1,054,789	$1,274,993	$1,511,269	$1,763,173	$2,029,996	$2,310,732	$2,604,060	$2,908,313	$3,221,455	$762,013	$139,834	3.77%
1986	$575,058	$796,656	$1,044,162	$1,318,612	$1,620,808	$1,951,264	$2,310,145	$2,697,211	$3,111,749	$3,552,511	$4,017,641	$730,848	$145,110	1.14%
1987	$441,363	$678,832	$949,613	$1,255,571	$1,598,273	$1,978,898	$2,398,139	$2,856,100	$3,352,189	$3,885,004	$4,452,222	$614,634	$146,766	4.41%
1988	$302,751	$561,571	$865,139	$1,217,484	$1,622,484	$2,083,735	$2,604,413	$3,187,106	$3,833,632	$4,544,831	$5,320,348	$538,945	$153,245	4.42%
1989	$158,299	$448,752	$793,958	$1,199,560	$1,671,137	$2,214,055	$2,833,276	$3,533,148	$4,317,162	$5,187,674	$6,145,601	$498,263	$160,012	4.64%
1990		$301,697	$657,839	$1,060,742	$1,512,251	$2,013,594	$2,565,241	$3,166,762	$3,816,676	$4,512,306	$5,249,640	$320,550	$167,444	6.10%
1991		$142,703	$556,750	$1,031,745	$1,570,951	$2,176,926	$2,851,320	$3,594,674	$4,406,195	$5,283,541	$6,222,600	$186,431	$177,655	3.07%
1992			$393,352	$889,591	$1,448,504	$2,071,779	$2,760,107	$3,512,977	$4,328,487	$5,203,147	$6,131,695	$3,572	$183,111	3.03%
1993			$230,661	$804,368	$1,472,167	$2,240,446	$3,114,629	$4,098,823	$5,195,451	$6,404,841	$7,724,812		$188,660	2.75%
1994			$35,708	$595,851	$1,255,064	$2,021,253	$2,901,491	$3,901,648	$5,025,971	$6,276,626	$7,653,213		$193,854	2.67%
1995				$458,332	$1,219,865	$2,104,995	$3,121,715	$4,276,572	$5,574,176	$7,016,672	$8,603,175		$199,032	2.67%
1996				$267,765	$1,081,928	$2,046,182	$3,173,455	$4,475,461	$5,962,077	$7,640,643	$9,515,179		$204,347	3.33%
1997				$59,797	$918,581	$1,933,186	$3,116,181	$4,478,654	$6,029,551	$7,774,942	$9,717,227		$211,148	1.70%
1998					$750,360	$1,828,060	$3,078,262	$4,509,316	$6,126,559	$7,931,519	$9,921,091		$214,741	1.60%
1999					$570,042	$1,760,064	$3,191,020	$4,885,058	$6,861,880	$9,137,480	$11,722,711		$218,180	2.68%
2000					$364,184	$1,596,279	$3,044,117	$4,720,852	$6,636,139	$8,795,058	$11,196,985		$224,026	3.38%
2001					$137,225	$1,399,121	$2,855,366	$4,511,458	$6,368,523	$8,422,427	$10,662,918		$231,592	1.55%
2002						$1,177,719	$2,597,800	$4,152,544	$5,830,839	$7,616,675	$9,488,930		$235,191	2.39%
2003						$1,155,343	$3,013,773	$5,184,888	$7,678,605	$10,496,928	$13,632,260		$240,818	1.88%
2004						$1,029,891	$3,191,509	$5,799,732	$8,888,024	$12,481,550	$16,594,233		$245,345	3.25%
2005						$831,929	$3,184,907	$6,082,598	$9,579,303	$13,721,744	$18,545,192		$253,323	3.42%
2006						$643,292	$3,365,235	$6,834,951	$11,157,525	$16,434,869	$22,760,169		$261,976	2.55%
2007						$395,457	$3,250,638	$6,853,682	$11,298,513	$16,672,422	$23,050,315		$268,653	4.09%
2008						$92,761	$2,237,807	$4,651,657	$7,315,361	$10,198,167	$13,256,892		$279,629	0.09%
2009							$2,409,809	$5,544,317	$9,185,855	$13,320,887	$17,913,438		$279,886	2.72%
2010							$2,426,756	$6,090,566	$10,440,613	$15,478,171	$21,175,120		$287,501	1.50%
2011							$2,071,142	$5,526,517	$9,497,947	$13,949,841	$18,819,829		$291,806	2.96%
2012							$1,982,025	$5,932,280	$10,585,015	$15,922,249	$21,891,748		$300,451	1.74%
2013							$1,875,513	$6,461,108	$12,113,849	$18,884,746	$26,783,053		$305,680	1.50%
2014							$1,604,522	$6,304,733	$12,097,115	$19,032,107	$27,116,803		$310,266	0.76%
2015							$1,267,906	$5,861,446	$11,487,834	$18,182,650	$25,937,950		$312,613	0.73%
2016							$1,026,316	$6,035,895	$12,284,046	$19,843,448	$28,738,813		$314,888	2.07%

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Total distributions $8,618,509

Table 52: Moderate Worldwide (50% US / 50% Int'l) Flexible Distribution Schedule (5.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,014,738	$50,000	$50,000	$998,659	$50,000	$50,000	$982,670	$50,000	$50,000	$919,639	$50,000	$50,000	$988,247	$50,000	$50,000
1971	$1,118,992	$50,737	$100,737	$1,124,325	$49,933	$99,933	$1,129,286	$49,133	$99,133	$1,145,309	$45,982	$95,982	$1,073,257	$49,412	$99,412
1972	$1,167,319	$55,950	$156,687	$1,189,402	$56,216	$156,149	$1,211,342	$56,464	$155,598	$1,297,218	$57,265	$153,247	$1,213,071	$53,663	$153,075
1973	$1,046,873	$58,366	$215,052	$1,041,904	$59,470	$215,619	$1,036,200	$60,567	$216,165	$1,006,217	$64,861	$218,108	$983,405	$60,654	$213,729
1974	$935,886	$52,344	$267,396	$902,416	$52,095	$267,715	$869,226	$51,810	$267,975	$740,245	$50,311	$268,419	$687,052	$49,170	$262,899
1975	$1,076,880	$46,794	$314,190	$1,070,574	$45,121	$312,835	$1,062,706	$43,461	$311,436	$1,016,445	$37,012	$305,431	$895,582	$34,353	$297,252
1976	$1,151,331	$53,844	$368,034	$1,154,076	$53,529	$366,364	$1,154,841	$53,135	$364,571	$1,138,263	$50,822	$356,254	$1,053,710	$44,779	$342,031
1977	$1,218,933	$57,567	$425,601	$1,248,683	$57,704	$424,068	$1,276,878	$57,742	$422,314	$1,371,607	$56,913	$413,167	$929,158	$52,686	$394,716
1978	$1,303,033	$60,947	$486,548	$1,368,866	$62,434	$486,502	$1,435,229	$63,844	$486,157	$1,701,230	$68,580	$481,747	$940,728	$46,458	$441,174
1979	$1,364,050	$65,152	$551,699	$1,446,405	$68,443	$554,945	$1,530,555	$71,761	$557,919	$1,879,897	$85,062	$566,809	$1,058,346	$47,036	$488,210
1980	$1,479,682	$68,203	$619,902	$1,595,802	$72,320	$627,266	$1,716,966	$76,528	$634,447	$2,247,218	$93,995	$660,804	$1,331,264	$52,917	$541,128
1981	$1,507,526	$73,984	$693,886	$1,616,406	$79,790	$707,056	$1,728,904	$85,848	$720,295	$2,208,161	$112,361	$773,164	$1,202,619	$66,563	$607,691
1982	$1,697,284	$75,376	$769,262	$1,804,476	$80,820	$787,876	$1,913,535	$86,445	$806,740	$2,358,802	$110,408	$883,572	$1,387,089	$60,131	$667,822
1983	$1,858,429	$84,864	$854,126	$2,012,053	$90,224	$878,100	$2,172,664	$95,677	$902,417	$2,877,631	$117,940	$1,001,513	$1,614,406	$69,354	$737,176
1984	$1,950,233	$92,921	$947,048	$2,099,465	$100,603	$978,702	$2,253,897	$108,633	$1,011,050	$2,912,708	$143,882	$1,145,394	$1,629,792	$80,720	$817,897
1985	$2,340,320	$97,512	$1,044,559	$2,576,684	$104,973	$1,083,676	$2,828,892	$112,695	$1,123,745	$3,995,449	$145,635	$1,291,030	$2,046,402	$81,490	$899,386
1986	$2,637,723	$117,016	$1,161,575	$2,951,924	$128,834	$1,212,510	$3,293,776	$141,445	$1,265,190	$4,957,071	$199,772	$1,490,802	$2,303,164	$102,320	$1,001,706
1987	$2,717,026	$131,886	$1,293,462	$3,075,359	$147,596	$1,360,106	$3,468,641	$164,689	$1,429,878	$5,416,472	$247,854	$1,738,656	$2,302,455	$115,158	$1,116,865
1988	$2,898,155	$135,851	$1,429,313	$3,334,599	$153,768	$1,513,874	$3,822,937	$173,432	$1,603,310	$6,368,176	$270,824	$2,009,479	$2,555,007	$115,123	$1,231,987
1989	$3,146,081	$144,908	$1,574,221	$3,645,971	$166,730	$1,680,604	$4,209,564	$191,147	$1,794,457	$7,204,851	$318,409	$2,327,888	$3,191,620	$127,750	$1,359,738
1990	$3,005,785	$157,304	$1,731,525	$3,407,794	$182,299	$1,862,903	$3,848,187	$210,478	$2,004,935	$6,010,502	$360,243	$2,688,130	$2,937,919	$159,581	$1,519,319
1991	$3,361,201	$150,289	$1,881,814	$3,838,684	$170,390	$2,033,292	$4,365,829	$192,409	$2,197,345	$7,005,325	$300,525	$2,988,656	$3,641,371	$146,896	$1,666,215
1992	$3,332,716	$168,060	$2,049,874	$3,789,350	$191,934	$2,225,226	$4,290,387	$218,291	$2,415,636	$6,756,664	$350,266	$3,338,922	$3,723,067	$182,069	$1,848,283
1993	$3,699,665	$166,636	$2,216,510	$4,282,971	$189,468	$2,414,694	$4,936,837	$214,519	$2,630,156	$8,343,256	$337,833	$3,676,755	$3,893,143	$186,153	$2,034,436
1994	$3,450,760	$184,983	$2,401,493	$4,018,444	$214,149	$2,628,843	$4,659,030	$246,842	$2,876,998	$8,054,762	$417,163	$4,093,918	$3,747,344	$194,657	$2,229,094
1995	$3,786,804	$172,538	$2,574,031	$4,409,927	$200,922	$2,829,765	$5,112,734	$232,952	$3,109,949	$8,831,513	$402,738	$4,496,656	$4,897,786	$187,367	$2,416,461
1996	$3,832,718	$189,340	$2,763,371	$4,510,220	$220,496	$3,050,261	$5,283,455	$255,637	$3,365,586	$9,505,107	$441,576	$4,938,232	$5,721,140	$244,889	$2,661,350
1997	$3,840,957	$191,636	$2,955,007	$4,513,887	$225,511	$3,275,772	$5,280,002	$264,173	$3,629,758	$9,430,871	$475,255	$5,413,487	$7,248,270	$286,057	$2,947,407
1998	$3,890,083	$192,048	$3,147,055	$4,561,726	$225,694	$3,501,466	$5,321,692	$264,000	$3,893,759	$9,354,005	$471,544	$5,885,031	$8,853,682	$362,413	$3,309,821
1999	$3,958,497	$194,504	$3,341,559	$4,737,919	$228,086	$3,729,553	$5,640,588	$266,085	$4,159,843	$10,736,116	$467,700	$6,352,731	$10,181,060	$442,684	$3,752,505
2000	$3,958,031	$197,925	$3,539,484	$4,677,546	$236,896	$3,966,449	$5,497,846	$282,029	$4,441,873	$9,931,704	$536,806	$6,889,537	$8,791,336	$509,053	$4,261,558
2001	$3,891,505	$197,902	$3,737,386	$4,555,792	$233,877	$4,200,326	$5,302,511	$274,892	$4,716,765	$9,174,855	$496,585	$7,386,122	$7,359,198	$439,567	$4,701,124
2002	$3,816,018	$194,575	$3,931,961	$4,379,273	$227,790	$4,428,116	$4,994,368	$265,126	$4,981,890	$7,931,409	$458,743	$7,844,864	$5,446,046	$367,960	$5,069,084
2003	$4,310,161	$190,801	$4,122,762	$5,130,308	$218,964	$4,647,079	$6,066,784	$249,718	$5,231,609	$11,106,796	$396,570	$8,241,435	$6,658,071	$272,302	$5,341,387
2004	$4,548,839	$215,508	$4,338,270	$5,515,912	$256,515	$4,903,595	$6,644,232	$303,339	$5,534,948	$13,079,437	$555,340	$8,796,775	$7,013,240	$332,904	$5,674,290
2005	$4,574,774	$227,442	$4,565,712	$5,613,683	$275,796	$5,179,390	$6,842,044	$332,212	$5,867,160	$14,101,579	$653,972	$9,450,747	$6,989,859	$350,662	$6,024,952
2006	$4,808,110	$228,739	$4,794,450	$6,019,220	$280,684	$5,460,074	$7,483,528	$342,102	$6,209,262	$16,676,859	$705,079	$10,155,826	$7,689,299	$349,493	$6,374,445
2007	$4,847,373	$240,405	$5,034,856	$6,036,030	$300,961	$5,761,035	$7,463,046	$374,176	$6,583,438	$16,236,634	$833,843	$10,989,668	$7,706,286	$384,465	$6,758,910
2008	$3,916,656	$242,369	$5,277,224	$4,592,239	$301,801	$6,062,837	$5,340,209	$373,152	$6,956,590	$8,980,183	$811,832	$11,801,500	$4,612,428	$385,314	$7,144,224
2009	$4,302,353	$195,833	$5,473,057	$5,206,696	$229,612	$6,292,449	$6,244,094	$267,010	$7,223,601	$11,776,419	$449,009	$12,250,509	$5,541,393	$230,621	$7,374,846
2010	$4,544,672	$215,118	$5,688,175	$5,578,915	$260,335	$6,552,784	$6,782,827	$312,205	$7,535,806	$13,440,348	$588,821	$12,839,330	$6,057,318	$277,070	$7,651,915
2011	$4,333,903	$227,234	$5,915,408	$5,231,270	$278,946	$6,831,729	$6,251,100	$339,141	$7,874,947	$11,506,689	$672,017	$13,511,348	$5,876,023	$302,866	$7,954,781
2012	$4,478,104	$216,695	$6,132,104	$5,484,181	$261,564	$7,093,293	$6,647,316	$312,555	$8,187,502	$12,921,949	$575,334	$14,086,682	$6,475,533	$293,801	$8,248,582
2013	$4,516,683	$223,905	$6,356,009	$5,678,571	$274,209	$7,367,502	$7,065,233	$332,366	$8,519,868	$15,231,341	$646,097	$14,732,780	$8,144,173	$323,777	$8,572,359
2014	$4,398,117	$225,834	$6,581,843	$5,529,967	$283,929	$7,651,431	$6,880,387	$353,262	$8,873,129	$14,821,788	$761,567	$15,494,347	$8,796,128	$407,209	$8,979,568
2015	$4,125,785	$219,906	$6,801,749	$5,172,080	$276,498	$7,927,929	$6,414,924	$344,019	$9,217,149	$13,625,647	$741,089	$16,235,436	$8,471,948	$439,806	$9,419,374
2016	$4,131,294	$206,289	$7,008,038	$5,235,379	$258,604	$8,186,533	$6,562,889	$320,746	$9,537,895	$14,518,393	$681,282	$16,916,718	$9,010,943	$423,597	$9,842,972

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Table 49: Aggressive Worldwide (50% US / 50% Int'l) Fixed Distribution Schedule ($60,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,068,523	$1,052,287	$1,036,129	$1,020,051	$1,004,057	$988,147	$972,326	$956,594	$940,954	$925,408	$909,959	$977,845	$60,000	5.48%
1971	$1,072,004	$1,077,590	$1,082,793	$1,087,606	$1,092,023	$1,096,039	$1,099,649	$1,102,847	$1,105,629	$1,107,992	$1,109,929	$1,045,501	$63,289	3.36%
1972	$1,044,014	$1,065,073	$1,085,992	$1,106,745	$1,127,309	$1,147,660	$1,167,771	$1,187,619	$1,207,177	$1,226,419	$1,245,320	$1,166,065	$65,415	3.42%
1973	$1,009,940	$1,008,789	$1,006,803	$1,003,983	$1,000,335	$995,867	$990,587	$984,504	$977,630	$969,978	$961,563	$937,319	$67,654	8.78%
1974	$996,976	$965,918	$934,705	$903,408	$872,099	$840,847	$809,716	$778,772	$748,073	$717,676	$687,637	$635,201	$73,591	12.20%
1975	$975,489	$973,472	$969,589	$963,854	$956,289	$946,923	$935,792	$922,938	$908,410	$892,264	$874,559	$758,277	$82,569	7.01%
1976	$963,814	$970,460	$974,859	$976,973	$976,773	$974,241	$969,372	$962,168	$952,646	$940,832	$926,762	$829,686	$88,360	4.82%
1977	$889,471	$916,190	$941,197	$964,306	$985,333	$1,004,097	$1,020,422	$1,034,138	$1,045,082	$1,053,098	$1,058,042	$684,149	$92,621	6.77%
1978	$803,077	$851,942	$900,834	$949,453	$997,477	$1,044,559	$1,090,332	$1,134,406	$1,176,374	$1,215,809	$1,252,267	$623,734	$98,890	9.03%
1979	$737,098	$796,709	$857,347	$918,679	$980,332	$1,041,893	$1,102,913	$1,162,900	$1,221,326	$1,277,626	$1,331,197	$610,963	$107,822	13.32%
1980	$654,283	$730,807	$810,807	$893,965	$979,890	$1,068,112	$1,158,080	$1,249,156	$1,340,615	$1,431,638	$1,521,314	$647,183	$122,183	12.41%
1981	$566,954	$647,326	$730,513	$816,096	$903,583	$992,409	$1,081,933	$1,171,437	$1,260,125	$1,347,127	$1,431,495	$484,815	$137,341	8.94%
1982	$511,141	$604,681	$700,003	$796,511	$893,542	$990,364	$1,086,183	$1,180,138	$1,271,313	$1,358,737	$1,441,392	$406,956	$149,622	3.87%
1983	$380,994	$490,136	$605,150	$725,558	$850,755	$980,009	$1,112,445	$1,247,046	$1,382,646	$1,517,927	$1,651,417	$308,184	$155,405	3.80%
1984	$247,929	$369,192	$495,692	$626,755	$761,577	$899,223	$1,038,623	$1,178,571	$1,317,728	$1,454,620	$1,587,648	$156,074	$161,314	4.02%
1985	$92,439	$237,690	$395,883	$566,810	$750,047	$944,925	$1,150,505	$1,365,551	$1,588,504	$1,817,463	$2,050,156		$167,800	3.77%
1986		$71,744	$254,534	$458,269	$683,265	$929,519	$1,196,658	$1,483,872	$1,789,858	$2,112,748	$2,450,047		$174,132	1.14%
1987			$82,977	$302,309	$549,887	$826,214	$1,131,283	$1,464,479	$1,824,482	$2,209,153	$2,615,438		$176,119	4.41%
1988				$130,785	$410,938	$733,121	$1,099,112	$1,510,019	$1,966,089	$2,466,520	$3,009,241		$183,894	4.42%
1989					$250,160	$622,771	$1,051,406	$1,538,341	$2,084,856	$2,690,965	$3,355,121		$192,014	4.64%
1990					$49,508	$415,034	$818,383	$1,258,356	$1,732,726	$2,238,102	$2,769,809		$200,932	6.10%
1991						$239,336	$722,742	$1,256,912	$1,839,888	$2,468,187	$3,136,610		$213,186	3.07%
1992						$20,369	$520,333	$1,068,011	$1,660,591	$2,293,734	$2,961,410		$219,734	3.03%
1993							$356,032	$1,037,701	$1,799,909	$2,640,549	$3,555,001		$226,392	2.75%
1994							$122,593	$804,392	$1,574,922	$2,433,372	$3,376,311		$232,624	2.67%
1995								$653,222	$1,542,917	$2,533,622	$3,621,085		$238,838	2.67%
1996								$448,407	$1,440,827	$2,566,655	$3,824,581		$245,216	3.33%
1997								$204,833	$1,244,979	$2,420,838	$3,729,802		$253,377	1.70%
1998									$1,040,221	$2,269,391	$3,625,067		$257,689	1.60%
1999									$904,026	$2,378,241	$4,063,360		$261,816	2.68%
2000									$635,030	$2,081,391	$3,694,969		$268,832	3.38%
2001									$355,111	$1,773,778	$3,322,801		$277,910	1.55%
2002									$69,288	$1,387,604	$2,766,832		$282,229	2.39%
2003										$1,563,501	$3,652,497		$288,982	1.88%
2004										$1,545,144	$4,162,633		$294,414	3.25%
2005										$1,392,748	$4,379,152		$303,987	3.42%
2006										$1,316,737	$5,060,111		$314,371	2.55%
2007										$1,025,489	$4,855,435		$322,384	4.09%
2008										$429,217	$2,631,434		$335,555	0.09%
2009										$125,380	$3,168,803		$335,863	2.72%
2010											$3,392,406		$345,002	1.50%
2011											$2,741,635		$350,167	2.96%
2012											$2,814,690		$360,541	1.74%
2013											$3,037,215		$366,816	1.50%
2014											$2,729,727		$372,319	0.76%
2015											$2,278,497		$375,135	0.73%
2016											$2,131,748		$377,865	2.07%

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Total distributions $10,342,211

Table 53: Aggressive Worldwide (50% US / 50% Int'l) Flexible Distribution Schedule (6.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% Worldwide Equity / 60% US Bonds			50% Worldwide Equity / 50% US Bonds			60% Worldwide Equity / 40% US Bonds			100% Worldwide Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,004,057	$60,000	$60,000	$988,147	$60,000	$60,000	$972,326	$60,000	$60,000	$909,959	$60,000	$60,000	$977,845	$60,000	$60,000
1971	$1,095,559	$60,243	$120,243	$1,100,780	$59,289	$119,289	$1,105,636	$58,340	$118,340	$1,121,324	$54,598	$114,598	$1,050,781	$58,671	$118,671
1972	$1,130,843	$65,734	$185,977	$1,152,236	$66,047	$185,336	$1,173,490	$66,338	$184,678	$1,256,683	$67,279	$181,877	$1,175,165	$63,047	$181,718
1973	$1,003,485	$67,851	$253,827	$998,722	$69,134	$254,470	$993,255	$70,409	$255,087	$964,515	$75,401	$257,278	$942,647	$70,510	$252,227
1974	$887,655	$60,209	$314,037	$855,910	$59,923	$314,393	$824,430	$59,595	$314,682	$702,096	$57,871	$315,149	$651,645	$56,559	$308,786
1975	$1,010,631	$53,259	$367,296	$1,004,714	$51,355	$365,748	$997,330	$49,466	$364,148	$953,914	$42,126	$357,275	$840,486	$39,099	$347,885
1976	$1,069,128	$60,638	$427,934	$1,071,678	$60,283	$426,031	$1,072,388	$59,840	$423,988	$1,056,994	$57,235	$414,509	$978,478	$50,429	$398,314
1977	$1,119,989	$64,148	$492,081	$1,147,324	$64,301	$490,331	$1,173,231	$64,343	$488,331	$1,260,270	$63,420	$477,929	$853,736	$58,709	$457,023
1978	$1,184,660	$67,199	$559,281	$1,244,512	$68,839	$559,171	$1,304,846	$70,394	$558,725	$1,546,683	$75,616	$553,545	$855,269	$51,224	$508,247
1979	$1,227,080	$71,080	$630,360	$1,301,165	$74,671	$633,841	$1,376,865	$78,291	$637,016	$1,691,128	$92,801	$646,346	$952,072	$51,316	$559,563
1980	$1,317,089	$73,625	$703,985	$1,420,449	$78,070	$711,911	$1,528,299	$82,612	$719,628	$2,000,285	$101,468	$747,814	$1,184,980	$57,124	$616,687
1981	$1,327,749	$79,025	$783,011	$1,423,644	$85,227	$797,138	$1,522,727	$91,698	$811,326	$1,944,831	$120,017	$867,831	$1,059,203	$71,099	$687,786
1982	$1,479,141	$79,665	$862,675	$1,572,557	$85,419	$882,557	$1,667,599	$91,364	$902,689	$2,055,639	$116,690	$984,521	$1,208,814	$63,552	$751,338
1983	$1,602,527	$88,748	$951,424	$1,734,998	$94,353	$976,910	$1,873,493	$100,056	$1,002,745	$2,481,388	$123,338	$1,107,859	$1,392,106	$72,529	$823,867
1984	$1,663,988	$96,152	$1,047,576	$1,791,317	$104,100	$1,081,010	$1,923,082	$112,410	$1,115,155	$2,485,196	$148,883	$1,256,742	$1,390,580	$83,526	$907,394
1985	$1,975,801	$99,839	$1,147,415	$2,175,350	$107,479	$1,188,489	$2,388,275	$115,385	$1,230,540	$3,373,134	$149,112	$1,405,854	$1,727,662	$83,435	$990,828
1986	$2,203,441	$118,548	$1,265,963	$2,465,911	$130,521	$1,319,010	$2,751,480	$143,297	$1,373,836	$4,140,925	$202,388	$1,608,242	$1,923,964	$103,660	$1,094,488
1987	$2,245,796	$132,206	$1,398,169	$2,541,981	$147,955	$1,466,965	$2,867,054	$165,089	$1,538,925	$4,477,060	$248,456	$1,856,698	$1,903,126	$115,438	$1,209,926
1988	$2,370,294	$134,748	$1,532,917	$2,727,246	$152,519	$1,619,484	$3,126,640	$172,023	$1,710,948	$5,208,297	$268,624	$2,125,321	$2,089,646	$114,188	$1,324,113
1989	$2,545,979	$142,218	$1,675,135	$2,950,517	$163,635	$1,783,118	$3,406,608	$187,598	$1,898,547	$5,830,556	$312,498	$2,437,819	$2,582,832	$125,379	$1,449,492
1990	$2,406,839	$152,759	$1,827,894	$2,728,742	$177,031	$1,960,150	$3,081,381	$204,396	$2,102,943	$4,812,824	$349,833	$2,787,653	$2,352,496	$154,970	$1,604,462
1991	$2,663,103	$144,410	$1,972,304	$3,041,416	$163,725	$2,123,874	$3,459,077	$184,883	$2,287,826	$5,550,368	$288,769	$3,076,422	$2,885,084	$141,150	$1,745,612
1992	$2,612,739	$159,786	$2,132,090	$2,970,725	$182,485	$2,306,359	$3,363,521	$207,545	$2,495,371	$5,297,001	$333,022	$3,409,444	$2,918,761	$173,105	$1,918,717
1993	$2,869,884	$156,764	$2,288,854	$3,322,363	$178,244	$2,484,603	$3,829,577	$201,811	$2,697,182	$6,471,985	$317,820	$3,727,264	$3,019,968	$175,126	$2,093,843
1994	$2,648,628	$172,193	$2,461,047	$3,084,354	$199,342	$2,683,944	$3,576,035	$229,775	$2,926,957	$6,182,426	$388,319	$4,115,583	$2,876,271	$181,198	$2,275,041
1995	$2,875,963	$158,918	$2,619,965	$3,349,206	$185,061	$2,869,006	$3,882,967	$214,562	$3,141,519	$6,707,267	$370,946	$4,486,529	$3,719,720	$172,576	$2,447,617
1996	$2,880,193	$172,558	$2,792,523	$3,389,319	$200,952	$3,069,958	$3,970,386	$232,978	$3,374,497	$7,142,853	$402,436	$4,888,965	$4,299,295	$223,183	$2,670,800
1997	$2,856,001	$172,812	$2,965,334	$3,356,368	$203,359	$3,273,317	$3,926,025	$238,223	$3,612,720	$7,012,466	$428,571	$5,317,536	$5,389,560	$257,958	$2,928,758
1998	$2,862,082	$171,360	$3,136,695	$3,356,235	$201,382	$3,474,699	$3,915,371	$235,561	$3,848,281	$6,882,097	$420,748	$5,738,284	$6,513,990	$323,374	$3,252,131
1999	$2,881,760	$171,725	$3,308,419	$3,449,174	$201,374	$3,676,073	$4,106,311	$234,922	$4,083,204	$7,815,822	$412,926	$6,151,210	$7,411,744	$390,839	$3,642,971
2000	$2,851,090	$172,906	$3,481,325	$3,369,378	$206,950	$3,883,024	$3,960,265	$246,379	$4,329,582	$7,154,107	$468,949	$6,620,159	$6,332,666	$444,705	$4,087,676
2001	$2,773,662	$171,065	$3,652,390	$3,247,132	$202,163	$4,085,186	$3,779,353	$237,616	$4,567,198	$6,539,358	$429,246	$7,049,406	$5,245,253	$379,960	$4,467,635
2002	$2,691,229	$166,420	$3,818,810	$3,088,462	$194,828	$4,280,014	$3,522,254	$226,761	$4,793,959	$5,593,589	$392,361	$7,441,767	$3,840,798	$314,715	$4,782,351
2003	$3,007,724	$161,474	$3,980,284	$3,580,040	$185,308	$4,465,322	$4,233,533	$211,335	$5,005,295	$7,750,563	$335,615	$7,777,382	$4,646,146	$230,448	$5,012,799
2004	$3,140,865	$180,463	$4,160,747	$3,808,606	$214,802	$4,680,124	$4,587,684	$254,012	$5,259,307	$9,031,039	$465,034	$8,242,416	$4,842,475	$278,769	$5,291,567
2005	$3,125,522	$188,452	$4,349,199	$3,835,313	$228,516	$4,908,641	$4,674,539	$275,261	$5,534,568	$9,634,312	$541,862	$8,784,279	$4,775,528	$290,548	$5,582,116
2006	$3,250,361	$187,531	$4,536,730	$4,069,091	$230,119	$5,138,760	$5,058,987	$280,472	$5,815,040	$11,273,829	$578,059	$9,362,337	$5,198,092	$286,532	$5,868,647
2007	$3,242,410	$195,022	$4,731,752	$4,037,502	$244,145	$5,382,905	$4,992,034	$303,539	$6,118,579	$10,860,690	$676,430	$10,038,767	$5,154,738	$311,886	$6,180,533
2008	$2,592,275	$194,545	$4,926,297	$3,039,416	$242,250	$5,625,155	$3,534,467	$299,522	$6,418,101	$5,943,618	$651,641	$10,690,408	$3,052,779	$309,284	$6,489,817
2009	$2,817,578	$155,537	$5,081,833	$3,409,826	$182,365	$5,807,520	$4,089,210	$212,068	$6,630,169	$7,712,287	$356,617	$11,047,025	$3,629,016	$183,167	$6,672,984
2010	$2,944,942	$169,055	$5,250,888	$3,615,130	$204,590	$6,012,110	$4,395,263	$245,353	$6,875,522	$8,709,329	$462,737	$11,509,763	$3,925,135	$217,741	$6,890,725
2011	$2,778,802	$176,697	$5,427,584	$3,354,174	$216,908	$6,229,017	$4,008,066	$263,716	$7,139,238	$7,377,833	$522,560	$12,032,322	$3,767,575	$235,508	$7,126,233
2012	$2,841,037	$166,728	$5,594,313	$3,479,321	$201,250	$6,430,268	$4,217,247	$240,484	$7,379,722	$8,198,053	$442,670	$12,474,992	$4,108,263	$226,054	$7,352,288
2013	$2,835,349	$170,462	$5,764,775	$3,564,725	$208,759	$6,639,027	$4,435,202	$253,035	$7,632,756	$9,561,479	$491,883	$12,966,876	$5,112,507	$246,496	$7,598,783
2014	$2,731,857	$170,121	$5,934,896	$3,434,897	$213,883	$6,852,911	$4,273,700	$266,112	$7,898,869	$9,206,441	$573,689	$13,540,564	$5,463,648	$306,750	$7,905,534
2015	$2,535,724	$163,911	$6,098,807	$3,178,782	$206,094	$7,059,004	$3,942,638	$256,422	$8,155,291	$8,374,378	$552,386	$14,092,951	$5,206,894	$327,819	$8,233,353
2016	$2,512,383	$152,143	$6,250,951	$3,183,815	$190,727	$7,249,731	$3,991,119	$236,558	$8,391,849	$8,829,136	$502,463	$14,595,413	$5,479,866	$312,414	$8,545,766

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Table 55: Very Conservative All Value (50% US / 50% Int'l) Fixed Distribution Schedule ($30,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,102,625	$1,094,025	$1,085,295	$1,076,438	$1,067,460	$1,058,362	$1,049,148	$1,039,823	$1,030,389	$1,020,850	$1,011,210	$1,009,052	$30,000	5.48%
1971	$1,142,117	$1,148,733	$1,154,842	$1,160,438	$1,165,517	$1,170,074	$1,174,105	$1,177,607	$1,180,576	$1,183,011	$1,184,910	$1,117,352	$31,645	3.36%
1972	$1,150,658	$1,149,792	$1,148,166	$1,145,786	$1,142,657	$1,138,787	$1,134,187	$1,128,865	$1,122,834	$1,116,106	$1,108,694	$1,290,466	$32,708	3.42%
1973	$1,155,242	$1,124,602	$1,093,829	$1,062,978	$1,032,106	$1,001,265	$970,508	$939,882	$909,436	$879,215	$849,262	$1,072,341	$33,827	8.78%
1974	$1,190,863	$1,161,544	$1,131,586	$1,101,077	$1,070,102	$1,038,745	$1,007,087	$975,211	$943,195	$911,115	$879,044	$761,558	$36,795	12.20%
1975	$1,226,371	$1,232,861	$1,237,296	$1,239,659	$1,239,941	$1,238,143	$1,234,275	$1,228,352	$1,220,400	$1,210,453	$1,198,552	$988,302	$41,284	7.01%
1976	$1,284,381	$1,300,056	$1,313,329	$1,324,133	$1,332,413	$1,338,128	$1,341,247	$1,341,753	$1,339,639	$1,334,911	$1,327,589	$1,169,285	$44,180	4.82%
1977	$1,264,046	$1,297,883	$1,329,838	$1,359,745	$1,387,446	$1,412,787	$1,435,624	$1,455,825	$1,473,264	$1,487,829	$1,499,420	$1,042,353	$46,310	6.77%
1978	$1,233,799	$1,299,374	$1,365,205	$1,431,014	$1,496,508	$1,561,379	$1,625,308	$1,687,965	$1,749,009	$1,808,094	$1,864,867	$1,058,181	$49,445	9.03%
1979	$1,250,898	$1,331,316	$1,413,136	$1,496,056	$1,579,748	$1,663,860	$1,748,013	$1,831,805	$1,914,813	$1,996,592	$2,076,680	$1,189,297	$53,911	13.32%
1980	$1,265,979	$1,366,945	$1,471,321	$1,578,808	$1,689,059	$1,801,680	$1,916,229	$2,032,218	$2,149,112	$2,266,330	$2,383,245	$1,493,831	$61,091	12.41%
1981	$1,313,145	$1,429,572	$1,550,542	$1,675,739	$1,804,790	$1,937,260	$2,072,653	$2,210,414	$2,349,925	$2,490,506	$2,631,420	$1,355,202	$68,671	8.94%
1982	$1,516,688	$1,648,984	$1,784,897	$1,923,924	$2,065,496	$2,208,987	$2,353,711	$2,498,925	$2,643,836	$2,787,597	$2,929,319	$1,554,515	$74,811	3.87%
1983	$1,541,156	$1,714,953	$1,898,713	$2,092,221	$2,295,160	$2,507,096	$2,727,481	$2,955,639	$3,190,768	$3,431,930	$3,678,054	$1,809,299	$77,703	3.80%
1984	$1,648,307	$1,838,488	$2,038,353	$2,247,488	$2,465,355	$2,691,293	$2,924,512	$3,164,089	$3,408,966	$3,657,951	$3,909,720	$1,836,965	$80,657	4.02%
1985	$1,804,749	$2,070,973	$2,360,024	$2,672,496	$3,008,822	$3,369,245	$3,753,795	$4,162,264	$4,594,174	$5,048,759	$5,524,931	$2,317,037	$83,900	3.77%
1986	$1,906,521	$2,236,043	$2,601,021	$3,003,399	$3,444,978	$3,927,375	$4,451,973	$5,019,869	$5,631,819	$6,288,183	$6,988,863	$2,641,859	$87,066	1.14%
1987	$1,873,959	$2,262,403	$2,704,142	$3,203,733	$3,765,718	$4,394,544	$5,094,472	$5,869,471	$6,723,102	$7,658,387	$8,677,673	$2,687,383	$88,059	4.41%
1988	$1,872,524	$2,330,040	$2,864,668	$3,485,744	$4,203,162	$5,027,297	$5,968,908	$7,039,008	$8,248,701	$9,608,989	$11,130,538	$3,031,710	$91,947	4.42%
1989	$1,970,173	$2,480,861	$3,078,286	$3,772,939	$4,575,908	$5,498,785	$6,553,541	$7,752,366	$9,107,479	$10,630,888	$12,334,114	$3,860,180	$96,007	4.64%
1990	$2,047,648	$2,558,374	$3,140,225	$3,799,094	$4,540,747	$5,370,682	$6,293,981	$7,315,148	$8,437,925	$9,665,099	$10,998,297	$3,643,005	$100,466	6.10%
1991	$2,215,330	$2,819,791	$3,515,229	$4,310,124	$5,212,932	$6,231,911	$7,374,923	$8,649,212	$10,061,154	$11,615,981	$13,317,494	$4,613,860	$106,593	3.07%
1992	$2,235,128	$2,875,680	$3,611,967	$4,452,685	$5,406,438	$6,481,552	$7,685,860	$9,026,462	$10,509,456	$12,139,652	$13,920,263	$4,847,412	$109,867	3.03%
1993	$2,304,930	$3,070,950	$3,979,994	$5,050,649	$6,302,605	$7,756,466	$9,433,491	$11,355,258	$13,543,263	$16,018,429	$18,800,532	$5,211,035	$113,196	2.75%
1994	$2,097,437	$2,852,076	$3,756,338	$4,831,336	$6,099,764	$7,585,737	$9,314,560	$11,312,406	$13,605,913	$16,221,669	$19,185,603	$5,162,026	$116,312	2.67%
1995	$2,282,925	$3,158,423	$4,209,309	$5,460,530	$6,938,914	$8,672,971	$10,692,614	$13,028,774	$15,712,908	$18,776,384	$22,249,736	$6,937,576	$119,419	2.67%
1996	$2,205,775	$3,131,038	$4,257,123	$5,615,741	$7,241,634	$9,172,461	$11,448,579	$14,112,695	$17,209,364	$20,784,331	$24,883,683	$8,379,594	$122,608	3.33%
1997	$2,202,070	$3,179,371	$4,366,770	$5,796,650	$7,504,256	$9,527,507	$11,906,696	$14,684,044	$17,903,104	$21,607,989	$25,842,421	$11,006,140	$126,689	1.70%
1998	$2,218,541	$3,264,495	$4,532,757	$6,055,302	$7,866,078	$10,000,544	$12,495,059	$15,386,100	$18,709,290	$22,498,254	$26,783,280	$13,985,786	$128,845	1.60%
1999	$2,056,968	$3,145,967	$4,501,976	$6,171,424	$8,205,473	$10,659,760	$13,593,914	$17,070,816	$21,155,557	$25,914,072	$31,411,409	$16,770,584	$130,908	2.68%
2000	$2,126,881	$3,298,733	$4,736,326	$6,480,733	$8,576,031	$11,068,771	$14,007,247	$17,440,518	$21,417,187	$25,983,910	$31,183,647	$15,121,386	$134,416	3.38%
2001	$2,128,518	$3,370,193	$4,882,611	$6,703,768	$8,873,275	$11,431,554	$14,418,814	$17,873,805	$21,832,343	$26,325,619	$31,378,323	$13,201,834	$138,955	1.55%
2002	$2,212,438	$3,535,909	$5,104,733	$6,943,325	$9,074,714	$11,519,543	$14,294,959	$17,413,404	$20,881,343	$24,697,982	$28,854,013	$10,174,061	$141,114	2.39%
2003	$2,118,449	$3,621,177	$5,518,224	$7,877,699	$10,773,043	$14,281,886	$18,484,431	$23,461,324	$29,290,970	$36,046,302	$43,791,016	$12,907,016	$144,491	1.88%
2004	$2,030,491	$3,654,692	$5,769,981	$8,479,080	$11,897,608	$16,153,606	$21,386,358	$27,744,401	$35,382,562	$44,457,926	$55,124,648	$14,147,862	$147,207	3.25%
2005	$1,894,063	$3,578,193	$5,813,779	$8,728,253	$12,468,279	$17,200,110	$23,109,153	$30,398,516	$39,286,330	$50,001,605	$62,778,434	$14,683,379	$151,994	3.42%
2006	$1,771,325	$3,564,465	$6,020,590	$9,317,418	$13,666,815	$19,317,851	$26,559,077	$35,719,647	$47,168,831	$61,313,417	$78,592,493	$16,820,795	$157,186	2.55%
2007	$1,742,471	$3,664,573	$6,276,506	$9,755,159	$14,308,666	$20,178,262	$27,639,135	$36,999,892	$48,600,213	$62,806,272	$80,003,497	$17,575,165	$161,192	4.09%
2008	$1,685,751	$3,532,503	$5,817,553	$8,598,341	$11,930,240	$15,863,697	$20,440,922	$25,692,205	$31,631,993	$38,254,908	$45,531,941	$10,967,168	$167,777	0.09%
2009	$1,532,804	$3,523,817	$6,130,398	$9,468,428	$13,660,316	$18,830,992	$25,102,602	$32,587,865	$41,382,197	$51,554,795	$63,139,035	$13,657,109	$167,932	2.72%
2010	$1,420,861	$3,558,995	$6,428,570	$10,184,473	$14,994,366	$21,033,958	$28,480,313	$37,503,081	$48,253,685	$60,852,688	$75,375,765	$15,515,871	$172,501	1.50%
2011	$1,331,906	$3,551,756	$6,440,515	$10,110,243	$14,672,918	$20,234,535	$26,887,944	$34,704,622	$43,725,704	$53,952,764	$65,338,982	$15,664,882	$175,083	2.96%
2012	$1,179,268	$3,511,026	$6,628,168	$10,685,962	$15,847,114	$22,275,069	$30,125,259	$39,534,353	$50,607,800	$63,406,159	$77,930,985	$17,962,582	$180,270	1.74%
2013	$950,813	$3,277,904	$6,548,924	$11,007,634	$16,930,325	$24,621,094	$34,403,521	$46,608,202	$61,555,806	$79,535,626	$100,780,030	$23,537,453	$183,408	1.50%
2014	$782,906	$3,157,878	$6,482,548	$10,996,516	$16,969,206	$24,694,427	$34,481,359	$46,641,486	$61,471,258	$79,230,569	$100,117,584	$26,548,005	$186,159	0.76%
2015	$594,013	$2,948,599	$6,215,780	$10,613,968	$16,384,294	$23,784,081	$33,076,989	$44,519,594	$58,344,362	$74,739,377	$93,825,551	$26,725,185	$187,568	0.73%
2016	$408,088	$2,822,969	$6,258,417	$10,986,647	$17,317,306	$25,591,952	$36,174,214	$49,435,008	$65,732,420	$85,386,277	$108,647,969	$29,710,022	$188,933	2.07%

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Total distributions $5,171,105

Table 59: Very Conservative All Value (50% US / 50% Int'l) Flexible Distribution Schedule (3.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% All Value Equity / 60% US Bonds			50% All Value Equity / 50% US Bonds			60% All Value Equity / 40% US Bonds			100% All Value Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,067,460	$30,000	$30,000	$1,058,362	$30,000	$30,000	$1,049,148	$30,000	$30,000	$1,011,210	$30,000	$30,000	$1,009,052	$30,000	$30,000
1971	$1,165,091	$32,024	$62,024	$1,169,953	$31,751	$61,751	$1,174,302	$31,474	$61,474	$1,186,493	$30,336	$60,336	$1,118,922	$30,272	$60,272
1972	$1,139,962	$34,953	$96,977	$1,136,272	$35,099	$96,849	$1,131,877	$35,229	$96,704	$1,107,439	$35,595	$95,931	$1,291,310	$33,568	$93,839
1973	$1,029,252	$34,199	$131,175	$998,750	$34,088	$130,938	$968,356	$33,956	$130,660	$848,747	$33,223	$129,154	$1,068,870	$38,739	$132,579
1974	$1,073,395	$30,878	$162,053	$1,043,394	$29,962	$160,900	$1,013,120	$29,051	$159,710	$890,749	$25,462	$154,617	$762,483	$32,066	$164,645
1975	$1,254,856	$32,202	$194,255	$1,256,306	$31,302	$192,202	$1,255,902	$30,394	$190,104	$1,236,130	$26,722	$181,339	$1,014,832	$22,874	$187,519
1976	$1,356,314	$37,646	$231,900	$1,365,758	$37,689	$229,891	$1,372,950	$37,677	$227,781	$1,378,967	$37,084	$218,423	$1,219,152	$30,445	$217,964
1977	$1,419,294	$40,689	$272,590	$1,448,842	$40,973	$270,864	$1,476,450	$41,189	$268,970	$1,565,328	$41,369	$259,792	$1,097,677	$36,575	$254,539
1978	$1,539,809	$42,579	$315,169	$1,609,520	$43,465	$314,329	$1,679,217	$44,294	$313,263	$1,952,830	$46,960	$306,752	$1,134,743	$32,930	$287,469
1979	$1,635,616	$46,194	$361,363	$1,723,204	$48,286	$362,615	$1,811,913	$50,377	$363,640	$2,172,190	$58,585	$365,337	$1,303,493	$34,042	$321,511
1980	$1,764,567	$49,068	$410,431	$1,878,950	$51,696	$414,311	$1,996,464	$54,357	$417,997	$2,491,360	$65,166	$430,502	$1,674,147	$39,105	$360,616
1981	$1,906,415	$52,937	$463,368	$2,037,389	$56,368	$470,679	$2,172,509	$59,894	$477,891	$2,747,433	$74,741	$505,243	$1,544,208	$50,224	$410,840
1982	$2,207,866	$57,192	$520,561	$2,343,983	$61,122	$531,801	$2,482,706	$65,175	$543,066	$3,053,523	$82,423	$587,666	$1,818,569	$46,326	$457,167
1983	$2,472,784	$66,236	$586,797	$2,674,581	$70,319	$602,120	$2,885,924	$74,481	$617,547	$3,820,322	$91,606	$679,272	$2,161,159	$54,557	$511,724
1984	$2,670,307	$74,184	$660,980	$2,877,525	$80,237	$682,358	$3,093,036	$86,578	$704,125	$4,027,439	$114,610	$793,882	$2,227,686	$64,835	$576,559
1985	$3,272,555	$80,109	$741,090	$3,606,757	$86,326	$768,684	$3,964,746	$92,791	$796,916	$5,641,610	$120,823	$914,705	$2,856,018	$66,831	$643,389
1986	$3,742,840	$98,177	$839,266	$4,186,285	$108,203	$876,886	$4,669,397	$118,942	$915,859	$7,033,199	$169,248	$1,083,953	$3,282,033	$85,681	$729,070
1987	$4,072,677	$112,285	$951,551	$4,647,940	$125,589	$1,002,475	$5,287,564	$140,082	$1,055,940	$8,578,834	$210,996	$1,294,949	$3,350,097	$98,461	$827,531
1988	$4,519,764	$122,180	$1,073,732	$5,267,883	$139,438	$1,141,913	$6,119,740	$158,627	$1,214,567	$10,787,955	$257,365	$1,552,314	$3,795,828	$100,503	$928,034
1989	$4,884,541	$135,593	$1,209,325	$5,697,891	$158,037	$1,299,950	$6,624,117	$183,592	$1,398,160	$11,696,743	$323,639	$1,875,953	$4,841,431	$113,875	$1,041,908
1990	$4,807,141	$146,536	$1,355,861	$5,498,658	$170,937	$1,470,886	$6,266,983	$198,724	$1,596,883	$10,200,140	$350,902	$2,226,855	$4,550,409	$145,243	$1,187,151
1991	$5,481,885	$144,214	$1,500,075	$6,314,319	$164,960	$1,635,846	$7,245,701	$188,009	$1,784,893	$12,097,748	$306,004	$2,532,859	$5,758,691	$136,512	$1,323,664
1992	$5,633,544	$164,457	$1,664,532	$6,484,564	$189,430	$1,825,276	$7,435,422	$217,371	$2,002,264	$12,367,984	$362,932	$2,895,792	$6,011,845	$172,761	$1,496,424
1993	$6,506,565	$169,006	$1,833,538	$7,661,064	$194,537	$2,019,813	$8,984,648	$223,063	$2,225,326	$16,335,761	$371,040	$3,266,831	$6,418,823	$180,355	$1,676,780
1994	$6,223,090	$195,197	$2,028,735	$7,378,303	$229,832	$2,249,644	$8,712,659	$269,539	$2,494,866	$16,270,900	$490,073	$3,756,904	$6,308,510	$192,565	$1,869,344
1995	$7,003,951	$186,693	$2,215,428	$8,313,610	$221,349	$2,470,994	$9,827,611	$261,380	$2,756,246	$18,418,082	$488,127	$4,245,031	$8,418,819	$189,255	$2,058,600
1996	$7,217,758	$210,119	$2,425,546	$8,650,927	$249,408	$2,720,402	$10,325,143	$294,828	$3,051,074	$20,091,194	$552,542	$4,797,573	$10,041,117	$252,565	$2,311,164
1997	$7,384,313	$216,533	$2,642,079	$8,838,286	$259,528	$2,979,930	$10,532,710	$309,754	$3,360,828	$20,342,896	$602,736	$5,400,309	$12,989,187	$301,234	$2,612,398
1998	$7,639,305	$221,529	$2,863,608	$9,122,153	$265,149	$3,245,078	$10,838,873	$315,981	$3,676,809	$20,553,499	$610,287	$6,010,596	$16,200,172	$389,676	$3,002,073
1999	$7,860,666	$229,179	$3,092,788	$9,556,864	$273,665	$3,518,743	$11,559,420	$325,166	$4,001,976	$23,496,818	$616,605	$6,627,201	$19,021,154	$486,005	$3,488,079
2000	$8,101,902	$235,820	$3,328,608	$9,748,778	$286,706	$3,805,449	$11,668,948	$346,783	$4,348,758	$22,723,892	$704,905	$7,332,105	$16,770,534	$570,635	$4,058,713
2001	$8,265,150	$243,057	$3,571,665	$9,890,412	$292,463	$4,097,912	$11,768,199	$350,068	$4,698,827	$22,279,057	$681,717	$8,013,822	$14,334,106	$503,116	$4,561,829
2002	$8,331,701	$247,954	$3,819,619	$9,788,372	$296,712	$4,394,624	$11,428,952	$353,046	$5,051,873	$19,961,931	$668,372	$8,682,194	$10,831,025	$430,023	$4,991,852
2003	$9,749,481	$249,951	$4,069,570	$11,921,047	$293,651	$4,688,276	$14,481,496	$342,869	$5,394,741	$29,534,753	$598,858	$9,281,052	$13,520,253	$324,931	$5,316,783
2004	$10,588,875	$292,484	$4,362,055	$13,215,076	$357,631	$5,045,907	$16,382,810	$434,445	$5,829,186	$36,184,974	$886,043	$10,167,095	$14,541,299	$405,608	$5,722,391
2005	$10,903,158	$317,666	$4,679,721	$13,778,720	$396,452	$5,442,359	$17,294,375	$491,484	$6,320,670	$40,083,327	$1,085,549	$11,252,644	$14,797,934	$436,239	$6,158,630
2006	$11,740,720	$327,095	$5,006,816	$15,149,396	$413,362	$5,855,721	$19,411,973	$518,831	$6,839,502	$48,797,193	$1,202,500	$12,455,144	$16,621,397	$443,938	$6,602,568
2007	$12,065,657	$352,222	$5,359,037	$15,478,577	$454,482	$6,310,203	$19,714,998	$582,359	$7,421,861	$48,282,098	$1,463,916	$13,919,059	$17,008,814	$498,642	$7,101,210
2008	$9,874,047	$361,970	$5,721,007	$11,902,811	$464,357	$6,774,560	$14,229,473	$591,450	$8,013,311	$26,710,178	$1,448,463	$15,367,522	$10,394,573	$510,264	$7,611,474
2009	$11,123,337	$296,221	$6,017,228	$13,851,985	$357,084	$7,131,644	$17,090,764	$426,884	$8,440,195	$36,060,772	$801,305	$16,168,828	$12,750,996	$311,837	$7,923,311
2010	$11,994,809	$333,700	$6,350,928	$15,147,055	$415,560	$7,547,204	$18,938,864	$512,723	$8,952,918	$41,872,482	$1,081,823	$17,250,651	$14,231,598	$382,530	$8,305,841
2011	$11,520,051	$359,844	$6,710,773	$14,252,869	$454,412	$8,001,616	$17,450,850	$568,166	$9,521,084	$35,289,949	$1,256,174	$18,506,825	$14,096,292	$426,948	$8,732,789
2012	$12,218,801	$345,602	$7,056,374	$15,356,292	$427,586	$8,429,202	$19,093,390	$523,525	$10,044,609	$40,941,188	$1,058,698	$19,565,524	$15,861,530	$422,889	$9,155,678
2013	$12,810,647	$366,564	$7,422,938	$16,601,107	$460,689	$8,889,890	$21,280,363	$572,802	$10,617,411	$51,477,778	$1,228,236	$20,793,759	$20,368,764	$475,846	$9,631,524
2014	$12,593,337	$384,319	$7,807,258	$16,274,084	$498,033	$9,387,924	$20,801,211	$638,411	$11,255,822	$49,697,022	$1,544,333	$22,338,093	$22,462,462	$611,063	$10,242,587
2015	$11,926,306	$377,800	$8,185,058	$15,320,291	$488,223	$9,876,146	$19,461,254	$624,036	$11,879,858	$45,261,325	$1,490,911	$23,829,003	$22,090,076	$673,874	$10,916,460
2016	$12,369,933	$357,789	$8,542,847	$16,118,308	$459,609	$10,335,755	$20,763,638	$583,838	$12,463,696	$50,941,871	$1,357,840	$25,186,843	$23,990,114	$662,702	$11,579,163

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Table 56: Conservative All Value (50% US / 50% Int'l) Fixed Distribution Schedule ($40,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,091,258	$1,082,746	$1,074,106	$1,065,341	$1,056,455	$1,047,451	$1,038,332	$1,029,103	$1,019,766	$1,010,326	$1,000,785	$998,650	$40,000	5.48%
1971	$1,118,746	$1,125,132	$1,131,017	$1,136,397	$1,141,266	$1,145,619	$1,149,453	$1,152,765	$1,155,551	$1,157,810	$1,159,541	$1,093,402	$42,193	3.36%
1972	$1,115,110	$1,114,245	$1,112,634	$1,110,282	$1,107,197	$1,103,385	$1,098,857	$1,093,621	$1,087,690	$1,081,076	$1,073,791	$1,248,999	$43,610	3.42%
1973	$1,106,808	$1,077,417	$1,047,882	$1,018,260	$988,604	$958,968	$929,402	$899,954	$870,671	$841,598	$812,776	$1,027,334	$45,103	8.78%
1974	$1,126,234	$1,098,063	$1,069,269	$1,039,935	$1,010,145	$979,980	$949,522	$918,849	$888,039	$857,164	$826,299	$719,439	$49,060	12.20%
1975	$1,142,744	$1,147,855	$1,150,960	$1,152,042	$1,151,094	$1,148,117	$1,143,121	$1,136,122	$1,127,146	$1,116,226	$1,103,402	$911,627	$55,046	7.01%
1976	$1,177,525	$1,190,979	$1,202,084	$1,210,776	$1,217,003	$1,220,727	$1,221,919	$1,220,563	$1,216,655	$1,210,203	$1,201,226	$1,056,085	$58,906	4.82%
1977	$1,139,188	$1,168,985	$1,196,875	$1,222,694	$1,246,289	$1,267,510	$1,286,218	$1,302,283	$1,315,586	$1,326,016	$1,333,478	$922,952	$61,747	6.77%
1978	$1,090,225	$1,148,064	$1,205,862	$1,263,337	$1,320,195	$1,376,124	$1,430,803	$1,483,899	$1,535,072	$1,583,972	$1,630,245	$913,365	$65,927	9.03%
1979	$1,079,631	$1,150,367	$1,222,051	$1,294,372	$1,366,993	$1,439,551	$1,511,656	$1,582,899	$1,652,846	$1,721,045	$1,787,024	$996,519	$71,881	13.32%
1980	$1,062,080	$1,150,302	$1,241,218	$1,334,502	$1,429,783	$1,526,641	$1,624,612	$1,723,182	$1,821,793	$1,919,840	$2,016,677	$1,211,615	$81,455	12.41%
1981	$1,064,415	$1,165,815	$1,270,874	$1,379,243	$1,490,513	$1,604,218	$1,719,828	$1,836,756	$1,954,352	$2,071,905	$2,188,648	$1,065,073	$91,561	8.94%
1982	$1,181,506	$1,297,592	$1,416,478	$1,537,640	$1,660,494	$1,784,400	$1,908,659	$2,032,519	$2,155,175	$2,275,775	$2,393,426	$1,171,995	$99,748	3.87%
1983	$1,154,435	$1,303,162	$1,460,156	$1,625,115	$1,797,628	$1,977,174	$2,163,110	$2,354,669	$2,550,954	$2,750,934	$2,953,444	$1,308,928	$103,603	3.80%
1984	$1,181,514	$1,345,003	$1,516,513	$1,695,558	$1,881,533	$2,073,708	$2,271,225	$2,473,096	$2,678,202	$2,885,291	$3,092,980	$1,276,668	$107,543	4.02%
1985	$1,233,979	$1,455,494	$1,696,126	$1,956,200	$2,235,865	$2,535,069	$2,853,535	$3,190,733	$3,545,852	$3,917,781	$4,305,076	$1,539,525	$111,867	3.77%
1986	$1,240,789	$1,509,632	$1,808,090	$2,137,590	$2,499,382	$2,894,494	$3,323,682	$3,787,378	$4,285,633	$4,818,061	$5,383,779	$1,686,354	$116,088	1.14%
1987	$1,157,661	$1,466,380	$1,819,300	$2,220,019	$2,672,041	$3,178,693	$3,743,028	$4,367,718	$5,054,939	$5,806,237	$6,622,390	$1,651,008	$117,413	4.41%
1988	$1,087,638	$1,442,587	$1,860,693	$2,349,480	$2,916,821	$3,570,845	$4,319,823	$5,172,016	$6,135,496	$7,217,931	$8,426,334	$1,785,327	$122,596	4.42%
1989	$1,064,236	$1,459,818	$1,926,453	$2,472,602	$3,107,101	$3,839,039	$4,677,624	$5,632,001	$6,711,040	$7,923,085	$9,275,653	$2,179,221	$128,010	4.64%
1990	$1,018,814	$1,424,997	$1,890,257	$2,419,281	$3,016,529	$3,686,115	$4,431,650	$5,256,083	$6,161,527	$7,149,069	$8,218,572	$1,981,777	$133,955	6.10%
1991	$1,000,571	$1,475,431	$2,025,654	$2,658,043	$3,379,242	$4,195,567	$5,112,807	$6,136,003	$7,269,202	$8,515,195	$9,875,226	$2,400,145	$142,124	3.07%
1992	$906,680	$1,410,228	$1,993,175	$2,662,494	$3,424,937	$4,286,854	$5,253,975	$6,331,178	$7,522,227	$8,829,494	$10,253,665	$2,425,492	$146,489	3.03%
1993	$820,929	$1,399,916	$2,095,631	$2,923,163	$3,898,327	$5,037,434	$6,357,016	$7,873,470	$9,602,631	$11,559,266	$13,756,494	$2,503,653	$150,928	2.75%
1994	$638,106	$1,201,623	$1,886,634	$2,710,299	$3,690,886	$4,847,576	$6,200,190	$7,768,837	$9,573,470	$11,633,349	$13,966,399	$2,379,595	$155,083	2.67%
1995	$552,699	$1,204,810	$1,999,274	$2,956,379	$4,097,739	$5,446,048	$7,024,765	$8,857,681	$10,968,393	$13,379,655	$16,112,608	$3,054,766	$159,225	2.67%
1996	$397,412	$1,073,995	$1,912,352	$2,938,262	$4,179,754	$5,666,914	$7,431,594	$9,506,978	$11,927,014	$14,725,673	$17,936,043	$3,555,090	$163,477	3.33%
1997	$242,010	$957,804	$1,843,190	$2,924,533	$4,230,298	$5,790,794	$7,637,813	$9,804,120	$12,322,801	$15,226,433	$18,546,094	$4,515,826	$168,918	1.70%
1998	$75,139	$841,142	$1,787,675	$2,940,940	$4,328,506	$5,978,836	$7,920,660	$10,182,200	$12,790,222	$15,768,929	$19,138,685	$5,585,462	$171,793	1.60%
1999		$669,232	$1,649,825	$2,881,747	$4,406,526	$6,268,961	$8,516,560	$11,198,735	$14,365,713	$18,067,143	$22,350,370	$6,549,625	$174,544	2.68%
2000		$536,739	$1,594,771	$2,901,164	$4,491,790	$6,404,155	$8,676,636	$11,347,514	$14,453,771	$18,029,649	$22,104,980	$5,790,356	$179,221	3.38%
2001		$374,870	$1,496,949	$2,870,914	$4,529,166	$6,504,363	$8,828,440	$11,531,427	$14,640,066	$18,176,245	$22,155,273	$4,938,943	$185,273	1.55%
2002		$204,460	$1,409,061	$2,838,377	$4,511,306	$6,444,377	$8,650,732	$11,139,032	$13,912,323	$16,966,889	$20,291,172	$3,700,778	$188,153	2.39%
2003		$12,605	$1,353,241	$3,065,555	$5,209,838	$7,849,317	$11,048,592	$14,871,609	$19,379,141	$24,625,790	$30,656,536	$4,514,591	$192,655	1.88%
2004			$1,242,905	$3,147,128	$5,613,620	$8,746,163	$12,656,851	$17,464,025	$23,289,337	$30,253,842	$38,473,066	$4,788,076	$196,276	3.25%
2005			$1,076,501	$3,086,323	$5,743,878	$9,183,401	$13,553,777	$19,016,823	$25,744,430	$33,914,362	$43,704,571	$4,810,664	$202,658	3.42%
2006			$922,705	$3,127,243	$6,143,745	$10,171,666	$15,441,358	$22,214,237	$30,781,377	$41,460,113	$54,588,176	$5,327,884	$209,581	2.55%
2007			$758,167	$3,102,823	$6,281,350	$10,487,725	$15,942,395	$22,891,103	$31,602,017	$42,360,791	$55,463,193	$5,393,955	$214,923	4.09%
2008			$508,988	$2,582,108	$5,110,653	$8,137,001	$11,695,983	$15,811,622	$20,493,675	$25,734,182	$31,504,209	$3,257,411	$223,703	0.09%
2009			$309,339	$2,648,559	$5,675,286	$9,493,731	$14,205,054	$19,901,459	$26,659,224	$34,530,883	$43,536,891	$3,836,278	$223,909	2.72%
2010			$85,606	$2,649,735	$6,053,508	$10,443,122	$15,965,193	$22,758,970	$30,946,780	$40,622,960	$51,841,666	$4,149,511	$230,001	1.50%
2011				$2,440,636	$5,762,581	$9,904,085	$14,944,036	$20,942,453	$27,932,639	$35,913,184	$44,840,400	$3,998,798	$233,444	2.96%
2012				$2,367,787	$6,038,321	$10,733,884	$16,585,198	$23,706,277	$32,183,519	$42,063,824	$53,342,445	$4,359,893	$240,361	1.74%
2013				$2,225,353	$6,262,281	$11,690,340	$18,775,594	$27,788,639	$38,989,649	$52,609,584	$68,827,972	$5,448,219	$244,544	1.50%
2014				$2,009,121	$6,094,897	$11,563,639	$18,670,326	$27,670,614	$38,805,582	$52,282,913	$68,255,051	$5,911,869	$248,213	0.76%
2015				$1,727,300	$5,706,418	$10,979,880	$17,766,654	$26,278,742	$36,706,268	$49,199,811	$63,850,715	$5,740,121	$250,090	0.73%
2016				$1,554,872	$5,832,372	$11,635,853	$19,264,808	$29,023,629	$41,203,946	$56,062,429	$73,794,644	$6,144,608	$251,910	2.07%

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Total distributions $6,894,807

Table 60: Conservative All Value (50% US / 50% Int'l) Flexible Distribution Schedule (4.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% All Value Equity / 60% US Bonds			50% All Value Equity / 50% US Bonds			60% All Value Equity / 40% US Bonds			100% All Value Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,056,455	$40,000	$40,000	$1,047,451	$40,000	$40,000	$1,038,332	$40,000	$40,000	$1,000,785	$40,000	$40,000	$998,650	$40,000	$40,000
1971	$1,141,192	$42,258	$82,258	$1,145,955	$41,898	$81,898	$1,150,214	$41,533	$81,533	$1,162,155	$40,031	$80,031	$1,095,970	$39,946	$79,946
1972	$1,105,068	$45,648	$127,906	$1,101,491	$45,838	$127,736	$1,097,230	$46,009	$127,542	$1,073,540	$46,486	$126,518	$1,251,783	$43,839	$123,785
1973	$987,460	$44,203	$172,109	$958,197	$44,060	$171,796	$929,037	$43,889	$171,431	$814,285	$42,942	$169,459	$1,025,469	$50,071	$173,856
1974	$1,019,195	$39,498	$211,607	$990,708	$38,328	$210,124	$961,963	$37,161	$208,593	$845,771	$32,571	$202,031	$723,982	$41,019	$214,875
1975	$1,179,210	$40,768	$252,375	$1,180,572	$39,628	$249,752	$1,180,192	$38,479	$247,071	$1,161,612	$33,831	$235,861	$953,654	$28,959	$243,834
1976	$1,261,411	$47,168	$299,543	$1,270,195	$47,223	$296,975	$1,276,884	$47,208	$294,279	$1,282,480	$46,464	$282,326	$1,133,847	$38,146	$281,980
1977	$1,306,376	$50,456	$350,000	$1,333,573	$50,808	$347,783	$1,358,985	$51,075	$345,354	$1,440,792	$51,299	$333,625	$1,010,347	$45,354	$327,334
1978	$1,402,692	$52,255	$402,255	$1,466,195	$53,343	$401,126	$1,529,686	$54,359	$399,713	$1,778,934	$57,632	$391,257	$1,033,696	$40,414	$367,748
1979	$1,474,607	$56,108	$458,362	$1,553,573	$58,648	$459,773	$1,633,549	$61,187	$460,901	$1,958,361	$71,157	$462,414	$1,175,178	$41,348	$409,096
1980	$1,574,464	$58,984	$517,347	$1,676,523	$62,143	$521,916	$1,781,377	$65,342	$526,243	$2,222,956	$78,334	$540,749	$1,493,785	$47,007	$456,103
1981	$1,683,494	$62,979	$580,325	$1,799,152	$67,061	$588,977	$1,918,473	$71,255	$597,498	$2,426,169	$88,918	$629,667	$1,363,640	$59,751	$515,855
1982	$1,929,595	$67,340	$647,665	$2,048,556	$71,966	$660,943	$2,169,795	$76,739	$674,237	$2,668,669	$97,047	$726,714	$1,589,364	$54,546	$570,400
1983	$2,138,844	$77,184	$724,849	$2,313,389	$81,942	$742,886	$2,496,191	$86,792	$761,029	$3,304,402	$106,747	$833,460	$1,869,303	$63,575	$633,975
1984	$2,285,881	$85,554	$810,403	$2,463,268	$92,536	$835,421	$2,647,753	$99,848	$860,876	$3,447,636	$132,176	$965,636	$1,906,982	$74,772	$708,747
1985	$2,772,547	$91,435	$901,838	$3,055,687	$98,531	$933,952	$3,358,980	$105,910	$966,786	$4,779,638	$137,905	$1,103,542	$2,419,652	$76,279	$785,026
1986	$3,138,287	$110,902	$1,012,740	$3,510,106	$122,227	$1,056,179	$3,915,185	$134,359	$1,101,146	$5,897,180	$191,186	$1,294,727	$2,751,911	$96,786	$881,812
1987	$3,379,644	$125,531	$1,138,271	$3,857,017	$140,404	$1,196,584	$4,387,798	$156,607	$1,257,753	$7,119,004	$235,887	$1,530,615	$2,780,023	$110,076	$991,889
1988	$3,711,985	$135,186	$1,273,457	$4,326,400	$154,281	$1,350,864	$5,026,011	$175,512	$1,433,265	$8,859,916	$284,760	$1,815,375	$3,117,432	$111,201	$1,103,090
1989	$3,970,212	$148,479	$1,421,936	$4,631,313	$173,056	$1,523,920	$5,384,160	$201,040	$1,634,305	$9,507,250	$354,397	$2,169,771	$3,935,172	$124,697	$1,227,787
1990	$3,867,019	$158,808	$1,580,745	$4,423,298	$185,253	$1,709,173	$5,041,363	$215,366	$1,849,672	$8,205,322	$380,290	$2,550,061	$3,660,496	$157,407	$1,385,194
1991	$4,364,343	$154,681	$1,735,426	$5,027,076	$176,932	$1,886,105	$5,768,586	$201,655	$2,051,326	$9,631,491	$328,213	$2,878,274	$4,584,719	$146,420	$1,531,614
1992	$4,438,847	$174,574	$1,909,999	$5,109,392	$201,083	$2,087,188	$5,858,603	$230,743	$2,282,070	$9,745,125	$385,260	$3,263,534	$4,736,922	$183,389	$1,715,002
1993	$5,073,875	$177,554	$2,087,553	$5,974,163	$204,376	$2,291,563	$7,006,305	$234,344	$2,516,414	$12,738,765	$389,805	$3,653,339	$5,005,453	$189,477	$1,904,479
1994	$4,802,789	$202,955	$2,290,508	$5,694,347	$238,967	$2,530,530	$6,724,162	$280,252	$2,796,666	$12,557,380	$509,551	$4,162,890	$4,868,714	$200,218	$2,104,697
1995	$5,349,708	$192,112	$2,482,620	$6,350,042	$227,774	$2,758,304	$7,505,456	$268,966	$3,065,633	$14,067,968	$502,295	$4,665,185	$6,430,402	$194,749	$2,299,446
1996	$5,456,181	$213,988	$2,696,608	$6,539,569	$254,002	$3,012,306	$7,805,173	$300,258	$3,365,891	$15,187,707	$562,719	$5,227,903	$7,590,467	$257,216	$2,556,662
1997	$5,524,540	$218,247	$2,914,855	$6,612,322	$261,583	$3,273,888	$7,879,998	$312,207	$3,678,098	$15,219,442	$607,508	$5,835,412	$9,717,799	$303,619	$2,860,281
1998	$5,656,390	$220,982	$3,135,837	$6,754,338	$264,498	$3,538,381	$8,025,453	$315,200	$3,993,298	$15,218,478	$608,778	$6,444,189	$11,995,134	$388,712	$3,248,993
1999	$5,760,290	$226,256	$3,362,093	$7,003,262	$270,174	$3,808,555	$8,470,733	$321,018	$4,314,316	$17,218,448	$608,739	$7,052,929	$13,938,685	$479,805	$3,728,798
2000	$5,875,860	$230,412	$3,592,504	$7,070,248	$280,130	$4,088,685	$8,462,840	$338,829	$4,653,145	$16,480,378	$688,738	$7,741,667	$12,162,738	$557,547	$4,286,345
2001	$5,932,458	$235,034	$3,827,539	$7,099,019	$282,810	$4,371,495	$8,446,834	$338,514	$4,991,659	$15,991,190	$659,215	$8,400,882	$10,288,559	$486,510	$4,772,855
2002	$5,918,575	$237,298	$4,064,837	$6,953,348	$283,961	$4,655,456	$8,118,763	$337,873	$5,329,532	$14,180,319	$639,648	$9,040,529	$7,694,015	$411,542	$5,184,397
2003	$6,854,321	$236,743	$4,301,580	$8,381,029	$278,134	$4,933,590	$10,181,139	$324,751	$5,654,283	$20,764,253	$567,213	$9,607,742	$9,505,343	$307,761	$5,492,158
2004	$7,367,706	$274,173	$4,575,753	$9,195,008	$335,241	$5,268,831	$11,399,107	$407,246	$6,061,528	$25,177,391	$830,570	$10,438,312	$10,117,790	$380,214	$5,872,372
2005	$7,508,173	$294,708	$4,870,461	$9,488,353	$367,800	$5,636,631	$11,909,316	$455,964	$6,517,493	$27,602,329	$1,007,096	$11,445,408	$10,190,208	$404,712	$6,277,083
2006	$8,001,588	$300,327	$5,170,788	$10,324,684	$379,534	$6,016,165	$13,229,734	$476,373	$6,993,865	$33,256,481	$1,104,093	$12,549,501	$11,327,889	$407,608	$6,684,691
2007	$8,138,267	$320,064	$5,490,851	$10,440,276	$412,987	$6,429,153	$13,297,735	$529,189	$7,523,055	$32,566,200	$1,330,259	$13,879,760	$11,472,418	$453,116	$7,137,807
2008	$6,591,369	$325,531	$5,816,382	$7,945,661	$417,611	$6,846,764	$9,498,811	$531,909	$8,054,964	$17,830,242	$1,302,648	$15,182,408	$6,938,844	$458,897	$7,596,704
2009	$7,348,777	$263,655	$6,080,037	$9,151,493	$317,826	$7,164,590	$11,291,235	$379,952	$8,434,916	$23,824,016	$713,210	$15,895,618	$8,424,111	$277,554	$7,874,258
2010	$7,842,830	$293,951	$6,373,988	$9,903,932	$366,060	$7,530,650	$12,383,214	$451,649	$8,886,566	$27,378,406	$952,961	$16,848,578	$9,305,359	$336,964	$8,211,222
2011	$7,454,754	$313,713	$6,687,701	$9,223,192	$396,157	$7,926,807	$11,292,641	$495,329	$9,381,894	$22,836,523	$1,095,136	$17,943,715	$9,121,869	$372,214	$8,583,436
2012	$7,825,409	$298,190	$6,985,891	$9,834,784	$368,928	$8,295,735	$12,228,171	$451,706	$9,833,600	$26,220,374	$913,461	$18,857,176	$10,158,358	$364,875	$8,948,311
2013	$8,119,869	$313,016	$7,298,908	$10,522,405	$393,391	$8,689,126	$13,488,292	$489,127	$10,322,727	$32,628,547	$1,048,815	$19,905,991	$12,910,487	$406,334	$9,354,645
2014	$7,899,839	$324,795	$7,623,702	$10,208,784	$420,896	$9,110,022	$13,048,664	$539,532	$10,862,259	$31,175,097	$1,305,142	$21,211,132	$14,090,772	$516,419	$9,871,065
2015	$7,404,281	$315,994	$7,939,696	$9,511,389	$408,351	$9,518,374	$12,082,248	$521,947	$11,384,205	$28,099,863	$1,247,004	$22,458,136	$13,714,316	$563,631	$10,434,696
2016	$7,600,529	$296,171	$8,235,867	$9,903,664	$380,456	$9,898,829	$12,757,920	$483,290	$11,867,495	$31,300,504	$1,123,995	$23,582,131	$14,740,383	$548,573	$10,983,268

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Table 57: Moderate All Value (50% US / 50% Int'l) Fixed Distribution Schedule ($50,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,079,891	$1,071,467	$1,062,917	$1,054,244	$1,045,450	$1,036,540	$1,027,516	$1,018,383	$1,009,144	$999,801	$990,360	$988,247	$50,000	5.48%
1971	$1,095,375	$1,101,531	$1,107,193	$1,112,355	$1,117,014	$1,121,163	$1,124,801	$1,127,923	$1,130,526	$1,132,609	$1,134,171	$1,069,451	$52,741	3.36%
1972	$1,079,562	$1,078,697	$1,077,101	$1,074,779	$1,071,737	$1,067,983	$1,063,526	$1,058,377	$1,052,546	$1,046,046	$1,038,889	$1,207,532	$54,513	3.42%
1973	$1,058,374	$1,030,231	$1,001,935	$973,541	$945,103	$916,671	$888,296	$860,025	$831,906	$803,980	$776,290	$982,326	$56,378	8.78%
1974	$1,061,605	$1,034,583	$1,006,952	$978,793	$950,187	$921,216	$891,957	$862,487	$832,882	$803,214	$773,553	$677,320	$61,325	12.20%
1975	$1,059,117	$1,062,850	$1,064,624	$1,064,426	$1,062,248	$1,058,091	$1,051,967	$1,043,892	$1,033,891	$1,021,998	$1,008,253	$834,952	$68,807	7.01%
1976	$1,070,669	$1,081,902	$1,090,839	$1,097,419	$1,101,594	$1,103,326	$1,102,591	$1,099,373	$1,093,671	$1,085,494	$1,074,863	$942,886	$73,633	4.82%
1977	$1,014,330	$1,040,088	$1,063,912	$1,085,644	$1,105,132	$1,122,233	$1,136,811	$1,148,742	$1,157,907	$1,164,203	$1,167,536	$803,550	$77,184	6.77%
1978	$946,651	$996,753	$1,046,518	$1,095,660	$1,143,881	$1,190,868	$1,236,297	$1,279,834	$1,321,135	$1,359,850	$1,395,623	$768,549	$82,409	9.03%
1979	$908,365	$969,417	$1,030,966	$1,092,689	$1,154,239	$1,215,241	$1,275,300	$1,333,993	$1,390,880	$1,445,498	$1,497,369	$803,741	$89,852	13.32%
1980	$858,182	$933,660	$1,011,116	$1,090,197	$1,170,507	$1,251,603	$1,332,995	$1,414,145	$1,494,473	$1,573,350	$1,650,108	$929,399	$101,819	12.41%
1981	$815,684	$902,058	$991,207	$1,082,746	$1,176,236	$1,271,176	$1,367,003	$1,463,098	$1,558,778	$1,653,303	$1,745,875	$774,944	$114,451	8.94%
1982	$846,324	$946,201	$1,048,058	$1,151,355	$1,255,492	$1,359,814	$1,463,608	$1,566,112	$1,666,514	$1,763,953	$1,857,532	$789,476	$124,685	3.87%
1983	$767,715	$891,372	$1,021,600	$1,158,008	$1,300,096	$1,447,252	$1,598,739	$1,753,699	$1,911,140	$2,069,938	$2,228,835	$808,556	$129,504	3.80%
1984	$714,721	$851,518	$994,672	$1,143,629	$1,297,711	$1,456,122	$1,617,937	$1,782,103	$1,947,438	$2,112,630	$2,276,241	$716,371	$134,428	4.02%
1985	$663,209	$840,014	$1,032,227	$1,239,903	$1,462,907	$1,700,894	$1,953,275	$2,219,202	$2,497,530	$2,786,802	$3,085,222	$762,013	$139,834	3.77%
1986	$575,058	$783,220	$1,015,158	$1,271,781	$1,553,786	$1,861,613	$2,195,391	$2,554,886	$2,939,446	$3,347,939	$3,778,696	$730,848	$145,110	1.14%
1987	$441,363	$670,357	$934,457	$1,236,304	$1,578,365	$1,962,842	$2,391,584	$2,865,966	$3,386,777	$3,954,087	$4,567,106	$614,634	$146,766	4.41%
1988	$302,751	$555,133	$856,717	$1,213,215	$1,630,479	$2,114,393	$2,670,738	$3,305,025	$4,022,291	$4,826,873	$5,722,130	$538,945	$153,245	4.42%
1989	$158,299	$438,776	$774,619	$1,172,266	$1,638,293	$2,179,292	$2,801,707	$3,511,636	$4,314,602	$5,215,281	$6,217,192	$498,263	$160,012	4.64%
1990		$291,620	$640,290	$1,039,467	$1,492,312	$2,001,549	$2,569,318	$3,197,018	$3,885,129	$4,633,038	$5,438,847	$320,550	$167,444	6.10%
1991		$131,070	$536,079	$1,005,962	$1,545,552	$2,159,223	$2,850,691	$3,622,794	$4,477,251	$5,414,408	$6,432,959	$186,431	$177,655	3.07%
1992			$374,383	$872,302	$1,443,437	$2,092,156	$2,822,090	$3,635,895	$4,534,999	$5,519,337	$6,587,067	$3,572	$183,111	3.03%
1993			$211,267	$795,678	$1,494,048	$2,318,401	$3,280,542	$4,391,683	$5,661,998	$7,100,102	$8,712,455		$188,660	2.75%
1994			$16,930	$589,262	$1,282,009	$2,109,415	$3,085,820	$4,225,267	$5,541,027	$7,045,029	$8,747,195		$193,854	2.67%
1995				$452,229	$1,256,564	$2,219,126	$3,356,916	$4,686,588	$6,223,877	$7,982,926	$9,975,481		$199,032	2.67%
1996				$260,783	$1,117,874	$2,161,368	$3,414,609	$4,901,262	$6,644,663	$8,667,016	$10,988,404		$204,347	3.33%
1997				$52,417	$956,340	$2,054,080	$3,368,929	$4,924,196	$6,742,497	$8,844,877	$11,249,766		$211,148	1.70%
1998					$790,935	$1,957,128	$3,346,261	$4,978,300	$6,871,155	$9,039,605	$11,494,090		$214,741	1.60%
1999					$607,579	$1,878,162	$3,439,206	$5,326,654	$7,575,869	$10,220,214	$13,289,332		$218,180	2.68%
2000					$407,550	$1,739,539	$3,346,025	$5,254,510	$7,490,354	$10,075,388	$13,026,313		$224,026	3.38%
2001					$185,056	$1,577,171	$3,238,066	$5,189,049	$7,447,790	$10,026,871	$12,932,223		$231,592	1.55%
2002						$1,369,211	$3,006,505	$4,864,661	$6,943,302	$9,235,796	$11,728,332		$235,191	2.39%
2003						$1,416,748	$3,612,753	$6,281,894	$9,467,312	$13,205,278	$17,522,057		$240,818	1.88%
2004						$1,338,721	$3,927,344	$7,183,649	$11,196,112	$16,049,757	$21,821,484		$245,345	3.25%
2005						$1,166,692	$3,998,402	$7,635,131	$12,202,529	$17,827,118	$24,630,708		$253,323	3.42%
2006						$1,025,480	$4,323,639	$8,708,826	$14,393,924	$21,606,809	$30,583,858		$261,976	2.55%
2007						$797,187	$4,245,655	$8,782,313	$14,603,821	$21,915,311	$30,922,889		$268,653	4.09%
2008						$410,304	$2,951,045	$5,931,039	$9,355,357	$13,213,456	$17,476,477		$279,629	0.09%
2009						$156,469	$3,307,506	$7,215,054	$11,936,251	$17,506,971	$23,934,748		$279,886	2.72%
2010							$3,450,074	$8,014,858	$13,639,875	$20,393,231	$28,307,566		$287,501	1.50%
2011							$3,000,129	$7,180,284	$12,139,574	$17,873,604	$24,341,818		$291,806	2.96%
2012							$3,045,136	$7,878,201	$13,759,238	$20,721,489	$28,753,905		$300,451	1.74%
2013							$3,147,666	$8,969,075	$16,423,492	$25,683,542	$36,875,914		$305,680	1.50%
2014							$2,859,292	$8,699,741	$16,139,905	$25,335,256	$36,392,519		$310,266	0.76%
2015							$2,456,319	$8,037,891	$15,068,174	$23,660,245	$33,875,879		$312,613	0.73%
2016							$2,355,402	$8,612,250	$16,675,471	$26,738,582	$38,941,320		$314,888	2.07%

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Total distributions $8,618,509

Table 61: Moderate All Value (50% US / 50% Int'l) Flexible Distribution Schedule (5.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% All Value Equity / 60% US Bonds			50% All Value Equity / 50% US Bonds			60% All Value Equity / 40% US Bonds			100% All Value Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,045,450	$50,000	$50,000	$1,036,540	$50,000	$50,000	$1,027,516	$50,000	$50,000	$990,360	$50,000	$50,000	$988,247	$50,000	$50,000
1971	$1,117,541	$52,273	$102,273	$1,122,205	$51,827	$101,827	$1,126,376	$51,376	$101,376	$1,138,070	$49,518	$99,518	$1,073,257	$49,412	$99,412
1972	$1,070,893	$55,877	$158,150	$1,067,427	$56,110	$157,937	$1,063,297	$56,319	$157,695	$1,040,340	$56,903	$156,421	$1,213,071	$53,663	$153,075
1973	$946,954	$53,545	$211,694	$918,891	$53,371	$211,309	$890,928	$53,165	$210,860	$780,883	$52,017	$208,438	$983,405	$60,654	$213,729
1974	$967,206	$47,348	$259,042	$940,173	$45,945	$257,253	$912,894	$44,546	$255,406	$802,629	$39,044	$247,483	$687,052	$49,170	$262,899
1975	$1,107,402	$48,360	$307,402	$1,108,681	$47,009	$304,262	$1,108,325	$45,645	$301,051	$1,090,876	$40,131	$287,614	$895,582	$34,353	$297,252
1976	$1,172,258	$55,370	$362,772	$1,180,421	$55,434	$359,696	$1,186,637	$55,416	$356,467	$1,191,838	$54,544	$342,158	$1,053,710	$44,779	$342,031
1977	$1,201,399	$58,613	$421,385	$1,226,410	$59,021	$418,717	$1,249,780	$59,332	$415,799	$1,325,014	$59,592	$401,750	$929,158	$52,686	$394,716
1978	$1,276,538	$60,070	$481,455	$1,334,330	$61,321	$480,037	$1,392,110	$62,489	$478,288	$1,618,942	$66,251	$468,000	$940,728	$46,458	$441,174
1979	$1,328,006	$63,827	$545,282	$1,399,122	$66,716	$546,754	$1,471,147	$69,606	$547,893	$1,763,667	$80,947	$548,948	$1,058,346	$47,036	$488,210
1980	$1,403,165	$66,400	$611,682	$1,494,121	$69,956	$616,710	$1,587,567	$73,557	$621,451	$1,981,103	$88,183	$637,131	$1,331,264	$52,917	$541,128
1981	$1,484,704	$70,158	$681,841	$1,586,705	$74,706	$691,416	$1,691,937	$79,378	$700,829	$2,139,684	$99,055	$736,186	$1,202,619	$66,563	$607,691
1982	$1,684,019	$74,235	$756,076	$1,787,840	$79,335	$770,751	$1,893,649	$84,597	$785,426	$2,329,032	$106,984	$843,170	$1,387,089	$60,131	$667,822
1983	$1,847,193	$84,201	$840,277	$1,997,938	$89,392	$860,143	$2,155,813	$94,682	$880,108	$2,853,817	$116,452	$959,622	$1,614,406	$69,354	$737,176
1984	$1,953,616	$92,360	$932,636	$2,105,218	$99,897	$960,040	$2,262,888	$107,791	$987,899	$2,946,504	$142,691	$1,102,313	$1,629,792	$80,720	$817,897
1985	$2,344,860	$97,681	$1,030,317	$2,584,323	$105,261	$1,065,301	$2,840,831	$113,144	$1,101,043	$4,042,341	$147,325	$1,249,638	$2,046,402	$81,490	$899,386
1986	$2,626,534	$117,243	$1,147,560	$2,937,721	$129,216	$1,194,517	$3,276,745	$142,042	$1,243,085	$4,935,540	$202,117	$1,451,755	$2,303,164	$102,320	$1,001,706
1987	$2,799,069	$131,327	$1,278,887	$3,194,436	$146,886	$1,341,403	$3,634,037	$163,837	$1,406,922	$5,896,060	$246,777	$1,698,532	$2,302,455	$115,158	$1,116,865
1988	$3,042,295	$139,953	$1,418,840	$3,545,861	$159,722	$1,501,125	$4,119,254	$181,702	$1,588,624	$7,261,472	$294,803	$1,993,335	$2,555,007	$115,123	$1,231,987
1989	$3,220,039	$152,115	$1,570,955	$3,756,224	$177,298	$1,678,418	$4,366,822	$205,963	$1,794,586	$7,710,852	$363,074	$2,356,409	$3,191,620	$127,750	$1,359,738
1990	$3,103,674	$161,002	$1,731,957	$3,550,144	$187,811	$1,866,229	$4,046,204	$218,341	$2,012,928	$6,585,601	$385,543	$2,741,951	$2,937,919	$159,581	$1,519,319
1991	$3,466,339	$155,184	$1,887,141	$3,992,709	$177,507	$2,043,737	$4,581,646	$202,310	$2,215,238	$7,649,723	$329,280	$3,071,231	$3,641,371	$146,896	$1,666,215
1992	$3,488,789	$173,317	$2,060,458	$4,015,816	$199,635	$2,243,372	$4,604,671	$229,082	$2,444,320	$7,659,351	$382,486	$3,453,717	$3,723,067	$182,069	$1,848,283
1993	$3,946,360	$174,439	$2,234,897	$4,646,586	$200,791	$2,444,163	$5,449,366	$230,234	$2,674,554	$9,907,961	$382,968	$3,836,685	$3,893,143	$186,153	$2,034,436
1994	$3,696,603	$197,318	$2,432,215	$4,382,816	$232,329	$2,676,492	$5,175,443	$272,468	$2,947,022	$9,665,145	$495,398	$4,332,083	$3,747,344	$194,657	$2,229,094
1995	$4,074,664	$184,830	$2,617,045	$4,836,579	$219,141	$2,895,633	$5,717,374	$258,772	$3,205,794	$10,715,021	$483,257	$4,815,340	$4,897,786	$187,367	$2,416,461
1996	$4,112,471	$203,733	$2,820,779	$4,929,050	$241,829	$3,137,462	$5,882,969	$285,869	$3,491,663	$11,447,384	$535,751	$5,351,091	$5,721,140	$244,889	$2,661,350
1997	$4,120,619	$205,624	$3,026,402	$4,931,970	$246,452	$3,383,914	$5,877,498	$294,148	$3,785,811	$11,351,811	$572,369	$5,923,460	$7,248,270	$286,057	$2,947,407
1998	$4,175,016	$206,031	$3,232,433	$4,985,418	$246,599	$3,630,513	$5,923,636	$293,875	$4,079,686	$11,232,852	$587,591	$6,491,051	$8,853,682	$362,413	$3,309,821
1999	$4,207,416	$208,751	$3,441,184	$5,115,305	$249,271	$3,879,784	$6,187,172	$296,182	$4,375,868	$12,576,656	$561,643	$7,052,694	$10,181,060	$442,684	$3,752,505
2000	$4,247,125	$210,371	$3,651,555	$5,110,439	$255,765	$4,135,549	$6,117,017	$309,359	$4,685,227	$11,912,165	$628,833	$7,681,526	$8,791,336	$509,053	$4,261,558
2001	$4,243,367	$212,356	$3,863,911	$5,077,784	$255,522	$4,391,071	$6,041,849	$305,851	$4,991,077	$11,438,174	$595,608	$8,277,135	$7,359,198	$439,567	$4,701,124
2002	$4,189,338	$212,168	$4,076,079	$4,921,780	$253,889	$4,644,960	$5,746,695	$302,092	$5,293,170	$10,037,240	$571,909	$8,849,043	$5,446,046	$367,960	$5,069,084
2003	$4,801,148	$209,467	$4,285,546	$5,870,539	$246,089	$4,891,049	$7,131,437	$287,335	$5,580,505	$14,544,438	$501,862	$9,350,905	$6,658,071	$272,302	$5,341,387
2004	$5,106,993	$240,057	$4,525,604	$6,373,605	$293,527	$5,184,576	$7,901,397	$356,572	$5,937,076	$17,451,941	$727,222	$10,078,127	$7,013,240	$332,904	$5,674,290
2005	$5,150,147	$255,350	$4,780,953	$6,508,430	$318,680	$5,503,256	$8,169,063	$395,070	$6,332,146	$18,933,510	$872,597	$10,950,724	$6,989,859	$350,662	$6,024,952
2006	$5,431,427	$257,507	$5,038,461	$7,008,330	$325,421	$5,828,678	$8,980,260	$408,453	$6,740,599	$22,574,288	$946,675	$11,897,400	$7,689,299	$349,493	$6,374,445
2007	$5,466,660	$271,571	$5,310,032	$7,012,972	$350,416	$6,179,094	$8,932,393	$449,013	$7,189,612	$21,875,462	$1,128,714	$13,026,114	$7,706,286	$384,465	$6,758,910
2008	$4,381,453	$273,333	$5,583,365	$5,281,685	$350,649	$6,529,743	$6,314,105	$446,620	$7,636,232	$11,852,221	$1,093,773	$14,119,887	$4,612,428	$385,314	$7,144,224
2009	$4,834,037	$219,073	$5,802,438	$6,019,866	$264,084	$6,793,827	$7,427,392	$315,705	$7,951,937	$15,671,475	$592,611	$14,712,498	$5,541,393	$230,621	$7,374,846
2010	$5,105,286	$241,702	$6,044,140	$6,446,959	$300,993	$7,094,821	$8,060,846	$371,370	$8,323,307	$17,821,958	$783,574	$15,496,072	$6,057,318	$277,070	$7,651,915
2011	$4,802,120	$255,264	$6,299,404	$5,941,292	$322,348	$7,417,169	$7,274,366	$403,042	$8,726,349	$14,710,574	$891,098	$16,387,170	$5,876,023	$302,866	$7,954,781
2012	$4,988,374	$240,106	$6,539,510	$6,269,268	$297,065	$7,714,233	$7,794,953	$363,718	$9,090,068	$16,714,404	$735,529	$17,122,699	$6,475,533	$293,801	$8,248,582
2013	$5,122,163	$249,419	$6,788,929	$6,637,727	$313,463	$8,027,697	$8,508,664	$389,748	$9,479,815	$20,582,689	$835,720	$17,958,419	$8,144,173	$323,777	$8,572,359
2014	$4,931,454	$256,108	$7,045,037	$6,372,807	$331,886	$8,359,583	$8,145,595	$425,433	$9,905,248	$19,460,973	$1,029,134	$18,987,553	$8,796,128	$407,209	$8,979,568
2015	$4,573,956	$246,573	$7,291,609	$5,875,612	$318,640	$8,678,223	$7,463,747	$407,280	$10,312,528	$17,358,545	$973,049	$19,960,602	$8,471,948	$439,806	$9,419,374
2016	$4,646,279	$228,698	$7,520,307	$6,054,209	$298,781	$8,972,004	$7,799,044	$373,187	$10,685,715	$19,134,311	$867,927	$20,828,529	$9,010,943	$423,597	$9,842,972

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Table 58: Aggressive All Value (50% US / 50% Int'l) Fixed Distribution Schedule ($60,000)

Initial investment $1 million. Fixed initial distribution grows with inflation. Distribution at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

Year	100% Bonds	10/90	20/80	30/70	40/60	50/50	60/40	70/30	80/20	90/10	100% Stock	S&P 500	Distribution	CPI (%)
1970	$1,068,523	$1,060,189	$1,051,729	$1,043,147	$1,034,445	$1,025,629	$1,016,701	$1,007,663	$998,521	$989,277	$979,935	$977,845	$60,000	5.48%
1971	$1,072,004	$1,077,930	$1,083,368	$1,088,314	$1,092,762	$1,096,708	$1,100,148	$1,103,080	$1,105,501	$1,107,408	$1,108,801	$1,045,501	$63,289	3.36%
1972	$1,044,014	$1,043,150	$1,041,569	$1,039,275	$1,036,277	$1,032,581	$1,028,196	$1,023,133	$1,017,402	$1,011,015	$1,003,986	$1,166,065	$65,415	3.42%
1973	$1,009,940	$983,046	$955,989	$928,823	$901,601	$874,373	$847,190	$820,097	$793,140	$766,362	$739,804	$937,319	$67,654	8.78%
1974	$996,976	$971,103	$944,634	$917,650	$890,230	$862,452	$834,392	$806,126	$777,726	$749,263	$720,807	$635,201	$73,591	12.20%
1975	$975,489	$977,844	$978,288	$976,809	$973,401	$968,065	$960,813	$951,661	$940,636	$927,770	$913,104	$758,277	$82,569	7.01%
1976	$963,814	$972,825	$979,594	$984,062	$986,184	$985,926	$983,263	$978,184	$970,688	$960,786	$948,500	$829,686	$88,360	4.82%
1977	$889,471	$911,191	$930,949	$948,593	$963,975	$976,956	$987,405	$995,200	$1,000,229	$1,002,390	$1,001,594	$684,149	$92,621	6.77%
1978	$803,077	$845,443	$887,174	$927,983	$967,568	$1,005,613	$1,041,792	$1,075,769	$1,107,198	$1,135,728	$1,161,001	$623,734	$98,890	9.03%
1979	$737,098	$788,467	$839,881	$891,006	$941,484	$990,932	$1,038,943	$1,085,087	$1,128,913	$1,169,951	$1,207,714	$610,963	$107,822	13.32%
1980	$654,283	$717,018	$781,013	$845,891	$911,231	$976,565	$1,041,377	$1,105,109	$1,167,153	$1,226,861	$1,283,539	$647,183	$122,183	12.41%
1981	$566,954	$638,301	$711,539	$786,250	$861,960	$938,134	$1,014,178	$1,089,440	$1,163,205	$1,234,702	$1,303,103	$484,815	$137,341	8.94%
1982	$511,141	$594,810	$679,639	$765,071	$850,491	$935,227	$1,018,557	$1,099,706	$1,177,852	$1,252,131	$1,321,639	$406,956	$149,622	3.87%
1983	$380,994	$479,582	$583,044	$690,901	$802,565	$917,329	$1,034,368	$1,152,728	$1,271,326	$1,388,942	$1,504,225	$308,184	$155,405	3.80%
1984	$247,929	$358,033	$472,832	$591,699	$713,889	$838,537	$964,650	$1,091,111	$1,216,674	$1,339,970	$1,459,501	$156,074	$161,314	4.02%
1985	$92,439	$224,535	$368,329	$523,606	$689,950	$866,718	$1,053,016	$1,247,671	$1,449,208	$1,655,824	$1,865,367		$167,800	3.77%
1986		$56,809	$222,226	$405,971	$608,190	$828,732	$1,067,100	$1,322,395	$1,593,260	$1,877,818	$2,173,612		$174,132	1.14%
1987			$49,615	$252,590	$484,688	$746,991	$1,040,139	$1,364,213	$1,718,614	$2,101,937	$2,511,822		$176,119	4.41%
1988				$76,951	$344,138	$657,941	$1,021,653	$1,438,033	$1,909,086	$2,435,815	$3,017,926		$183,894	4.42%
1989					$169,485	$519,546	$925,790	$1,391,270	$1,918,163	$2,507,478	$3,158,732		$192,014	4.64%
1990						$316,982	$706,987	$1,137,952	$1,608,731	$2,117,008	$2,659,121		$200,932	6.10%
1991						$122,879	$588,575	$1,109,584	$1,685,300	$2,313,621	$2,990,691		$213,186	3.07%
1992							$390,206	$940,611	$1,547,770	$2,209,179	$2,920,469		$219,734	3.03%
1993							$204,067	$909,895	$1,721,366	$2,640,938	$3,668,417		$226,392	2.75%
1994								$681,698	$1,508,584	$2,456,709	$3,527,990		$232,624	2.67%
1995								$515,494	$1,479,362	$2,586,197	$3,838,354		$238,838	2.67%
1996								$295,545	$1,362,313	$2,608,358	$4,040,764		$245,216	3.33%
1997								$44,272	$1,162,194	$2,463,321	$3,953,439		$253,377	1.70%
1998									$952,087	$2,310,281	$3,849,495		$257,689	1.60%
1999									$786,025	$2,373,284	$4,228,294		$261,816	2.68%
2000									$526,938	$2,121,127	$3,947,645		$268,832	3.38%
2001									$255,513	$1,877,497	$3,709,173		$277,910	1.55%
2002										$1,504,703	$3,165,491		$282,229	2.39%
2003										$1,784,766	$4,387,577		$288,982	1.88%
2004										$1,845,673	$5,169,902		$294,414	3.25%
2005										$1,739,874	$5,556,845		$303,987	3.42%
2006										$1,753,505	$6,579,541		$314,371	2.55%
2007										$1,469,830	$6,382,585		$322,384	4.09%
2008										$692,731	$3,448,745		$335,555	0.09%
2009										$483,058	$4,332,605		$335,863	2.72%
2010										$163,502	$4,773,466		$345,002	1.50%
2011											$3,843,235		$350,167	2.96%
2012											$4,165,365		$360,541	1.74%
2013											$4,923,856		$366,816	1.50%
2014											$4,529,987		$372,319	0.76%
2015											$3,901,042		$375,135	0.73%
2016											$4,087,995		$377,865	2.07%

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Total distributions $10,342,211

Table 62: Aggressive All Value (50% US / 50% Int'l) Flexible Distribution Schedule (6.00%)

Initial investment $1 million. Set percentage of account value is withdrawn at START OF YEAR. Results reflect Fine Tuning Table returns and 1.0% Management Fee.

	40% All Value Equity / 60% US Bonds			50% All Value Equity / 50% US Bonds			60% All Value Equity / 40% US Bonds			100% All Value Equity			S&P 500 Index		
Year	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution	Year-end Balance	Distribution	Cumulative Distribution
1970	$1,034,445	$60,000	$60,000	$1,025,629	$60,000	$60,000	$1,016,701	$60,000	$60,000	$979,935	$60,000	$60,000	$977,845	$60,000	$60,000
1971	$1,094,138	$62,067	$122,067	$1,098,704	$61,538	$121,538	$1,102,788	$61,002	$121,002	$1,114,236	$58,796	$118,796	$1,050,781	$58,671	$118,671
1972	$1,037,430	$65,648	$187,715	$1,034,072	$65,922	$187,460	$1,030,072	$66,167	$187,169	$1,007,832	$66,854	$185,650	$1,175,165	$63,047	$181,718
1973	$907,708	$62,246	$249,961	$880,808	$62,044	$249,504	$854,003	$61,804	$248,974	$748,519	$60,470	$246,120	$942,647	$70,510	$252,227
1974	$917,361	$54,462	$304,423	$891,721	$52,848	$302,353	$865,847	$51,240	$300,214	$761,265	$44,911	$291,031	$651,645	$56,559	$308,786
1975	$1,039,276	$55,042	$359,465	$1,040,476	$53,503	$355,856	$1,040,142	$51,951	$352,165	$1,023,767	$45,676	$336,707	$840,486	$39,099	$347,885
1976	$1,088,562	$62,357	$421,821	$1,096,142	$62,429	$418,285	$1,101,914	$62,408	$414,573	$1,106,743	$61,426	$398,133	$978,478	$50,429	$398,314
1977	$1,103,878	$65,314	$487,135	$1,126,860	$65,769	$484,053	$1,148,333	$66,115	$480,688	$1,217,459	$66,405	$464,538	$853,736	$58,709	$457,023
1978	$1,160,571	$66,233	$553,368	$1,213,113	$67,612	$551,665	$1,265,645	$68,900	$549,588	$1,471,870	$73,048	$537,585	$855,269	$51,224	$508,247
1979	$1,194,655	$69,634	$623,002	$1,258,630	$72,787	$624,451	$1,323,422	$75,939	$625,527	$1,586,569	$88,312	$625,898	$952,072	$51,316	$559,563
1980	$1,248,980	$71,679	$694,681	$1,329,941	$75,518	$699,969	$1,413,119	$79,405	$704,932	$1,763,412	$95,194	$721,092	$1,184,980	$57,124	$616,687
1981	$1,307,648	$74,939	$769,620	$1,397,485	$79,796	$779,766	$1,490,168	$84,787	$789,719	$1,884,519	$105,805	$826,896	$1,059,203	$71,099	$687,786
1982	$1,467,582	$78,459	$848,079	$1,558,059	$83,849	$863,615	$1,650,269	$89,410	$879,129	$2,029,695	$113,071	$939,968	$1,208,814	$63,552	$751,338
1983	$1,592,839	$88,055	$936,134	$1,722,826	$93,484	$957,098	$1,858,962	$99,016	$978,145	$2,460,853	$121,782	$1,061,749	$1,392,106	$72,529	$823,867
1984	$1,666,875	$95,570	$1,031,704	$1,796,226	$103,370	$1,060,468	$1,930,753	$111,538	$1,089,683	$2,514,032	$147,651	$1,209,400	$1,390,580	$83,526	$907,394
1985	$1,979,634	$100,012	$1,131,717	$2,181,799	$107,774	$1,168,242	$2,398,354	$115,845	$1,205,528	$3,412,722	$150,842	$1,360,242	$1,727,662	$83,435	$990,828
1986	$2,194,094	$118,778	$1,250,495	$2,454,046	$130,908	$1,299,149	$2,737,252	$143,901	$1,349,429	$4,122,939	$204,763	$1,565,006	$1,923,964	$103,660	$1,094,488
1987	$2,313,610	$131,646	$1,382,141	$2,640,406	$147,243	$1,446,392	$3,003,764	$164,235	$1,513,665	$4,873,471	$247,376	$1,812,382	$1,903,126	$115,438	$1,209,926
1988	$2,488,181	$138,817	$1,520,957	$2,900,030	$158,424	$1,604,817	$3,368,986	$180,226	$1,693,890	$5,938,891	$292,408	$2,104,790	$2,089,646	$114,188	$1,324,113
1989	$2,605,830	$149,291	$1,670,248	$3,039,740	$174,002	$1,778,818	$3,533,869	$202,139	$1,896,030	$6,240,039	$356,333	$2,461,124	$2,582,832	$125,379	$1,449,492
1990	$2,485,223	$156,350	$1,826,598	$2,842,727	$182,384	$1,961,203	$3,239,940	$212,032	$2,108,062	$5,273,326	$374,402	$2,835,526	$2,352,496	$154,970	$1,604,462
1991	$2,746,405	$149,113	$1,975,711	$3,163,451	$170,564	$2,131,766	$3,630,070	$194,396	$2,302,458	$6,060,929	$316,400	$3,151,926	$2,885,084	$141,150	$1,745,612
1992	$2,735,095	$164,784	$2,140,496	$3,148,267	$189,807	$2,321,574	$3,609,910	$217,804	$2,520,262	$6,004,677	$363,656	$3,515,581	$2,918,761	$173,105	$1,918,717
1993	$3,061,249	$164,106	$2,304,601	$3,604,425	$188,896	$2,510,470	$4,227,153	$216,595	$2,736,857	$7,685,750	$360,281	$3,875,862	$3,019,968	$175,126	$2,093,843
1994	$2,837,325	$183,675	$2,488,276	$3,364,027	$216,265	$2,726,735	$3,972,407	$253,629	$2,990,486	$7,418,474	$461,145	$4,337,007	$2,876,271	$181,198	$2,275,041
1995	$3,094,584	$170,239	$2,658,516	$3,673,235	$201,842	$2,928,577	$4,342,172	$238,344	$3,228,831	$8,137,734	$445,108	$4,782,115	$3,719,720	$172,576	$2,447,617
1996	$3,090,420	$185,675	$2,844,191	$3,704,059	$220,394	$3,148,971	$4,420,906	$260,530	$3,489,361	$8,602,426	$488,264	$5,270,379	$4,299,295	$223,183	$2,670,800
1997	$3,063,949	$185,425	$3,029,616	$3,667,241	$222,244	$3,371,214	$4,370,302	$265,254	$3,754,615	$8,440,810	$516,146	$5,786,525	$5,389,560	$257,958	$2,928,758
1998	$3,071,718	$183,837	$3,213,453	$3,667,962	$220,034	$3,591,249	$4,358,244	$262,218	$4,016,833	$8,264,436	$506,449	$6,292,974	$6,513,990	$323,374	$3,252,131
1999	$3,062,971	$184,303	$3,397,756	$3,723,908	$220,078	$3,811,326	$4,504,220	$261,495	$4,278,328	$9,155,723	$495,866	$6,788,840	$7,411,744	$390,839	$3,642,971
2000	$3,059,333	$183,778	$3,581,534	$3,681,204	$223,434	$4,034,761	$4,406,273	$270,253	$4,548,581	$8,580,694	$549,343	$7,338,183	$6,332,666	$444,705	$4,087,676
2001	$3,024,451	$183,560	$3,765,094	$3,619,180	$220,872	$4,255,633	$4,306,315	$264,376	$4,812,958	$8,152,534	$514,842	$7,853,025	$5,245,253	$379,960	$4,467,635
2002	$2,954,511	$181,467	$3,946,561	$3,471,062	$217,151	$4,472,784	$4,052,830	$258,379	$5,071,337	$7,078,716	$489,152	$8,342,177	$3,840,798	$314,715	$4,782,351
2003	$3,350,345	$177,271	$4,123,832	$4,096,589	$208,264	$4,681,048	$4,976,471	$243,170	$5,314,506	$10,149,424	$424,723	$8,766,900	$4,646,146	$230,448	$5,012,799
2004	$3,526,257	$201,021	$4,324,853	$4,400,822	$245,795	$4,926,843	$5,455,726	$298,588	$5,613,095	$12,050,150	$608,965	$9,375,865	$4,842,475	$278,769	$5,291,567
2005	$3,518,622	$211,575	$4,536,428	$4,446,611	$264,049	$5,190,892	$5,581,169	$327,344	$5,940,438	$12,935,525	$723,009	$10,098,874	$4,775,528	$290,548	$5,582,116
2006	$3,671,733	$211,117	$4,747,545	$4,737,745	$266,797	$5,457,689	$6,070,802	$334,870	$6,275,308	$15,260,588	$776,132	$10,875,006	$5,198,092	$286,532	$5,868,647
2007	$3,656,651	$220,304	$4,967,849	$4,690,980	$284,265	$5,741,954	$5,974,881	$364,248	$6,639,556	$14,632,504	$915,635	$11,790,641	$5,154,738	$311,886	$6,180,533
2008	$2,899,906	$219,399	$5,187,248	$3,495,733	$281,459	$6,023,413	$4,179,049	$358,493	$6,998,049	$7,844,503	$877,950	$12,668,591	$3,052,779	$309,284	$6,489,817
2009	$3,165,774	$173,994	$5,361,243	$3,942,364	$209,744	$6,233,157	$4,864,142	$250,743	$7,248,792	$10,263,129	$470,670	$13,139,261	$3,629,016	$183,167	$6,672,984
2010	$3,308,219	$189,946	$5,551,189	$4,177,622	$236,542	$6,469,698	$5,223,419	$291,849	$7,540,641	$11,548,607	$615,788	$13,755,049	$3,925,135	$217,741	$6,890,725
2011	$3,079,012	$198,493	$5,749,682	$3,809,424	$250,657	$6,720,356	$4,664,162	$313,405	$7,854,046	$9,432,092	$692,916	$14,447,966	$3,767,575	$235,508	$7,126,233
2012	$3,164,767	$184,741	$5,934,423	$3,977,402	$228,565	$6,948,921	$4,945,340	$279,850	$8,133,896	$10,604,094	$565,926	$15,013,891	$4,108,263	$226,054	$7,352,288
2013	$3,215,439	$189,886	$6,124,309	$4,166,835	$238,644	$7,187,565	$5,341,316	$296,720	$8,430,616	$12,920,789	$636,246	$15,650,137	$5,112,507	$246,496	$7,598,783
2014	$3,063,135	$192,926	$6,317,235	$3,958,421	$250,010	$7,437,575	$5,059,574	$320,479	$8,751,095	$12,088,036	$775,247	$16,425,384	$5,463,648	$306,750	$7,905,534
2015	$2,811,172	$183,788	$6,501,023	$3,611,175	$237,505	$7,675,081	$4,587,249	$303,574	$9,054,669	$10,668,632	$725,282	$17,150,666	$5,206,894	$327,819	$8,233,353
2016	$2,825,563	$168,670	$6,669,694	$3,681,773	$216,670	$7,891,751	$4,742,868	$275,235	$9,329,904	$11,636,235	$640,118	$17,790,784	$5,479,866	$312,414	$8,545,766

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"How to turn $3000 into $50 million"
http://paulmerriman.com/time-can-turn-3000-50-million/

Basics of how to turn $3000 into $50 million

- Invest $3000 once or $365 from birth to age 21
- Invest in small cap value fund or ETF
- Move investment into Roth IRA when child has earned income
- Move over to Roth until proceeds are gone
- Let it ride until child is 64
- Take distributions of 5% a year from 65 to 94

"How to double your target date retirement funds return with a single move"

http://paulmerriman.com/double-target-date-retirement-funds-return-single-move/

Assumptions: $5,000 a year for 40 years
7% return after retirement
4% annual distributions in retirement

Invested in small-cap value	0	25%	40%
Pre-retirement growth rate	8%	9.5%	10.2%
Value in 40 years	$1.3 million	$1.93 million	$2.31 million
1st year payout	$51,811	$77,213	$92,454
Total of 25 annual payouts	$1.71 million	$2.99 million	$3.58 million
Value after 65 years	$2.43 million	$3.94 million	$4.5 million
Total initial investments	$200,000	$200,000	$200,000
Lifetime return	$3.84 million	$7.03 million	$8.41 million

Nominal $

CRR	12%	11%	10%	9%	8%	7%	6%	5%	4%
Deposit $3,000 at Birth --> Initial Deposit Grows to age 65 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 4,745,617	$ 2,649,201	$ 1,471,112	$ 812,538	$ 446,340	$ 243,819	$ 132,435	$ 71,520	$ 38,396
Total Distributions	$ 21,659,727	$ 10,162,636	$ 4,762,901	$ 2,230,306	$ 1,043,741	$ 488,261	$ 228,361	$ 106,797	$ 49,946
Balance @ age 95	$ 30,516,981	$ 13,017,045	$ 5,509,783	$ 2,313,911	$ 964,020	$ 398,372	$ 163,263	$ 66,346	$ 26,730
Deposit $365/yr for first 21 yrs --> Balance Grows to age 65 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 21	$ 33,398	$ 29,278	$ 25,697	$ 22,584	$ 19,877	$ 17,522	$ 15,473	$ 13,689	$ 12,136
Balance @ age 65	$ 4,890,117	$ 2,889,055	$ 1,702,788	$ 1,001,296	$ 587,476	$ 343,932	$ 200,927	$ 117,142	$ 68,159
Total Distributions	$ 22,319,243	$ 11,082,743	$ 5,512,980	$ 2,748,420	$ 1,373,780	$ 688,743	$ 346,463	$ 174,923	$ 88,662
Balance @ age 95	$ 31,446,192	$ 14,195,585	$ 6,377,484	$ 2,851,448	$ 1,268,851	$ 561,945	$ 247,698	$ 108,668	$ 47,450
Deposit $365/yr until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 5,385,506	$ 3,248,813	$ 1,964,823	$ 1,192,869	$ 728,185	$ 447,865	$ 278,213	$ 175,068	$ 111,970
Total Distributions	$ 24,580,275	$ 12,462,816	$ 6,361,351	$ 3,274,263	$ 1,702,822	$ 896,876	$ 479,729	$ 261,421	$ 145,652
Balance @ age 95	$ 34,631,821	$ 15,963,283	$ 7,358,889	$ 3,397,003	$ 1,572,761	$ 731,760	$ 342,974	$ 162,403	$ 77,949
Deposit $3,600/yr starting at age 21 until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 4,886,028	$ 3,548,299	$ 2,584,457	$ 1,889,491	$ 1,387,820	$ 1,025,098	$ 762,277	$ 571,321	$ 432,106
Total Distributions	$ 22,300,583	$ 13,611,678	$ 8,367,489	$ 5,186,397	$ 3,245,343	$ 2,052,817	$ 1,314,411	$ 853,128	$ 562,089
Balance @ age 95	$ 31,419,900	$ 17,434,830	$ 9,679,615	$ 5,380,815	$ 2,997,464	$ 1,674,891	$ 939,716	$ 529,989	$ 300,814
Deposit $5,500/yr starting at age 25 until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 4,725,283	$ 3,552,048	$ 2,677,685	$ 2,025,605	$ 1,538,796	$ 1,174,853	$ 902,262	$ 697,619	$ 543,546
Total Distributions	$ 21,566,918	$ 13,626,061	$ 8,669,325	$ 5,560,011	$ 3,598,391	$ 2,352,710	$ 1,555,792	$ 1,041,723	$ 707,052
Balance @ age 95	$ 30,386,220	$ 17,453,252	$ 10,028,782	$ 5,768,434	$ 3,323,547	$ 1,919,574	$ 1,112,287	$ 647,150	$ 378,394
Deposit $3,000 at Birth --> Initial Deposit Grows to age 65 --> 5% Annual Withdrawals taken Monthly age 65 to age 95									
Balance @ age 65	$ 4,745,617	$ 2,649,201	$ 1,471,112	$ 812,538	$ 446,340	$ 243,819	$ 132,435	$ 71,520	$ 38,396
Total Distributions	$ 21,333,018	$ 10,023,839	$ 4,703,227	$ 2,204,148	$ 1,031,964	$ 482,784	$ 225,723	$ 105,484	$ 49,274
Balance @ age 95	$ 31,625,015	$ 13,489,677	$ 5,709,836	$ 2,397,927	$ 999,023	$ 412,836	$ 169,190	$ 68,755	$ 27,700

Real $ (@ 3% Inflation)

CRR	12%	11%	10%	9%	8%	7%	6%	5%	4%
Deposit $3,000 at Birth --> Initial Deposit Grows to age 65 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 694,821	$ 387,878	$ 215,390	$ 118,966	$ 65,350	$ 35,698	$ 19,390	$ 10,471	$ 5,622
Total Distributions	$ 1,827,851	$ 874,430	$ 418,186	$ 199,959	$ 95,608	$ 45,714	$ 21,859	$ 10,452	$ 4,997
Balance @ age 95	$ 1,840,794	$ 785,192	$ 332,352	$ 139,576	$ 58,150	$ 24,030	$ 9,848	$ 4,002	$ 1,612
Deposit $365/yr for first 21 yrs --> Balance Grows to age 65 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 21	$ 17,953	$ 15,738	$ 13,813	$ 12,140	$ 10,685	$ 9,419	$ 8,318	$ 7,359	$ 6,523
Balance @ age 65	$ 715,978	$ 422,996	$ 249,311	$ 146,603	$ 86,014	$ 50,356	$ 29,418	$ 17,151	$ 9,979
Total Distributions	$ 1,883,508	$ 953,600	$ 484,043	$ 246,411	$ 125,839	$ 64,485	$ 33,163	$ 17,119	$ 8,870
Balance @ age 95	$ 1,896,844	$ 856,282	$ 384,692	$ 172,000	$ 76,538	$ 33,897	$ 14,941	$ 6,555	$ 2,862
Deposit $365/yr until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 18,150	$ 15,935	$ 14,010	$ 12,336	$ 10,881	$ 9,615	$ 8,514	$ 7,555	$ 6,720
Total Distributions	$ 2,074,315	$ 1,072,346	$ 558,530	$ 293,556	$ 155,980	$ 83,971	$ 45,919	$ 25,584	$ 14,572
Balance @ age 95	$ 2,089,003	$ 962,910	$ 443,891	$ 204,908	$ 94,869	$ 44,140	$ 20,688	$ 9,796	$ 4,702
Deposit $3,600/yr starting at age 21 until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 715,379	$ 519,518	$ 378,399	$ 276,647	$ 203,195	$ 150,088	$ 111,607	$ 83,649	$ 63,266
Total Distributions	$ 1,881,933	$ 1,171,199	$ 734,671	$ 464,989	$ 297,276	$ 192,198	$ 125,815	$ 83,491	$ 56,234
Balance @ age 95	$ 1,895,259	$ 1,051,675	$ 583,878	$ 324,572	$ 180,808	$ 101,030	$ 56,684	$ 31,969	$ 18,145
Deposit $5,500/yr starting at age 25 until age 64 --> 5% Annual Withdrawals age 65 to age 95									
Balance @ age 65	$ 691,844	$ 520,067	$ 392,049	$ 296,575	$ 225,300	$ 172,014	$ 132,103	$ 102,141	$ 79,582
Total Distributions	$ 1,820,019	$ 1,172,436	$ 761,172	$ 498,486	$ 329,616	$ 220,276	$ 148,920	$ 101,948	$ 70,737
Balance @ age 95	$ 1,832,907	$ 1,052,786	$ 604,939	$ 347,954	$ 200,477	$ 115,789	$ 67,094	$ 39,036	$ 22,825
Deposit $3,000 at Birth --> Initial Deposit Grows to age 65 --> 5% Annual Withdrawals taken Monthly age 65 to age 95									
Balance @ age 65	$ 694,821	$ 387,878	$ 215,390	$ 118,966	$ 65,350	$ 35,698	$ 19,390	$ 10,471	$ 5,622
Total Distributions	$ 1,836,022	$ 878,621	$ 420,170	$ 200,822	$ 95,941	$ 45,817	$ 21,872	$ 10,437	$ 4,978
Balance @ age 95	$ 1,964,860	$ 838,113	$ 354,752	$ 148,983	$ 62,069	$ 25,649	$ 10,512	$ 4,272	$ 1,721

Short list of articles from paulmerriman.com:

The ultimate buy-and-hold portfolio
30 reasons to fall in love with index funds
Here's how investors can fine tune their bond-to-stock allocation
Do you think you have enough to retire?
The ultimate retirement-distribution strategy
12 numbers you need to know for retirement
The ultimate all-value equity portfolio
How to double your target-date retirement fund's return in a single move
10 things you should know about portfolio performance
A half a percent that can change your retirement
Buy the best performing stock sector for 87 years
22 things you should know about bear markets
How to turn $3,000 into $50 million
10 can't-fail lessons of diversification
How to use time to double your retirement income in five years
10 decisions guaranteed to change your financial future
The 10 toughest investment decisions
Don't discount the impact of luck on your portfolio
The best investment advice ever
10 things every investor should know about asset classes
For advanced readers I recommend articles on each of the important asset classes I think you should hold in your equity portfolio.
Understanding performance: The S&P 500 Index
Looking for action: Try large-cap value
How to make money with small-cap stocks
Small-cap value is the gold ring of investing
10 things you need to know about REITs
Six reasons you should invest internationally
What global large-cap stocks do for your retirement portfolio

Foreign big-cap value stocks outshine U.S. counterparts
How international small-caps spice up a retirement portfolio
It's a small world after all: International small-cap value
Tap into emerging profits from emerging markets

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If you are interested in updates on all the tables presented today, please sign up for my free bi-weekly newsletter. Each newsletter will give you links to new podcasts, articles, tables, videos, and notification of changes to Vanguard mutual fund and ETF portfolios, Fidelity mutual fund and ETF portfolios, T Rowe Price portfolios, Schwab ETF portfolios, TD Ameritrade ETF portfolios and our Best-in-class ETF portfolios.

You can download free copies of three e-books at paulmerriman.com.
"First time investor: Grow and protect your money"
"101 Investment decisions guaranteed to change your financial future"
"Get smart or get screwed: How to select the best and get the most out of your investment advisor"

In the following 2 months we will have two new videos:
One is all about value investing and the other discusses 50 things every investor should know about investing.

Robo Advisors: The Good, The Bad And The Ugly

The Merriman Financial Education Foundation
Paul merriman
May 20, 2017

What is a robo advisor?

- Money management that puts all investments on automatic
- Mechanically managing your money based on your timeline and your risk tolerance

Majority of people prefer robo investing

- Robo advisory services is a new name for an old approach to money management
- Pension funds were probably the first robo advisors
- Target date funds (TDF): Investors set it, forget it and let robo advisors manage for 40 years
- All investor needs to know is when they plan to retire
- Most pensions and TDFs are one size fits all
- Pension is guaranteed but TDF is not

What drives returns of TDF and other robo advised investments?

- How much in equities/fixed income
- What equity asset classes
- Active or passive management
- Operating expenses
- Dollar cost averaging
- Commitment of investors to normal market cycles

Is the advantage because Vanguard is special?

	I	F
Vanguard Small Cap Value	4.31%	7.62%
Vanguard Wellington	5.77	7.13
Vanguard Wellesley	6.12	6.69
Vanguard REIT	1.68	4.84
Average	4.47	6.57

Does this suggest those who use robo advisor using a dollar cost averaging strategy are likely to make more money?

Will successful robo advisors be more like Vanguard and less like Fidelity?

- Lower fees
- More diversification
- More index funds or ETFs
- Focus more on process and less on profitability
- Advisor more focused on helping investors control unproductive

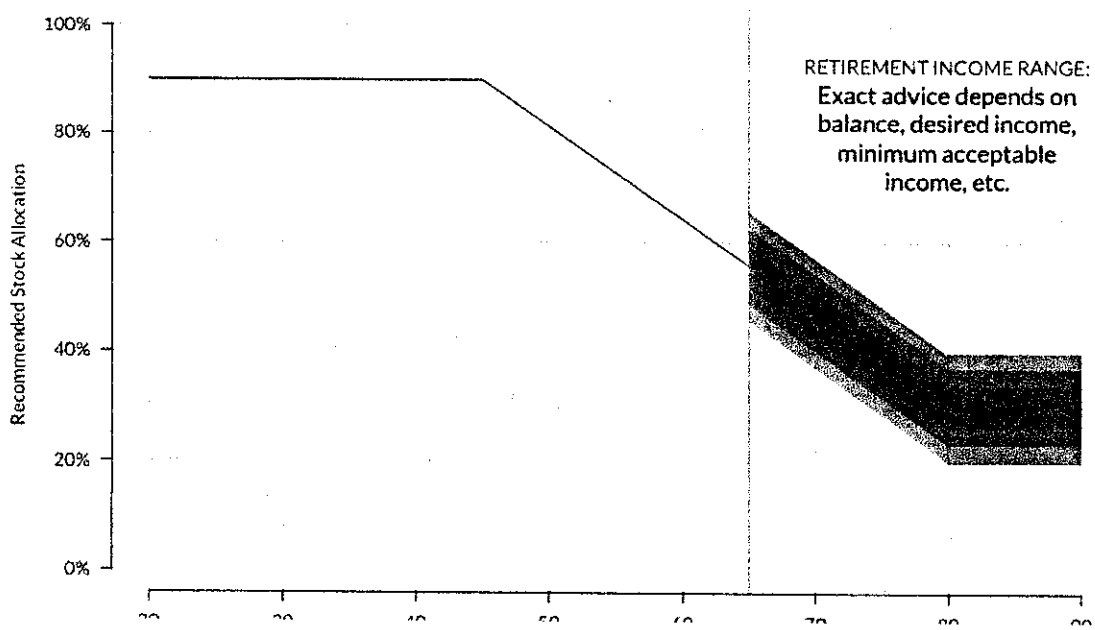
Why robo advice might work for most investors

- Mechanical decisions provides better outcome
- Most use index funds and ETFs
- Most focus on keeping expenses low
- Most using broad range of asset classes
- Discovery process moves investor to address all investment decisions (emergency money, educational funding, major purchases, retirement)
- Investors trust advice is in their best interest

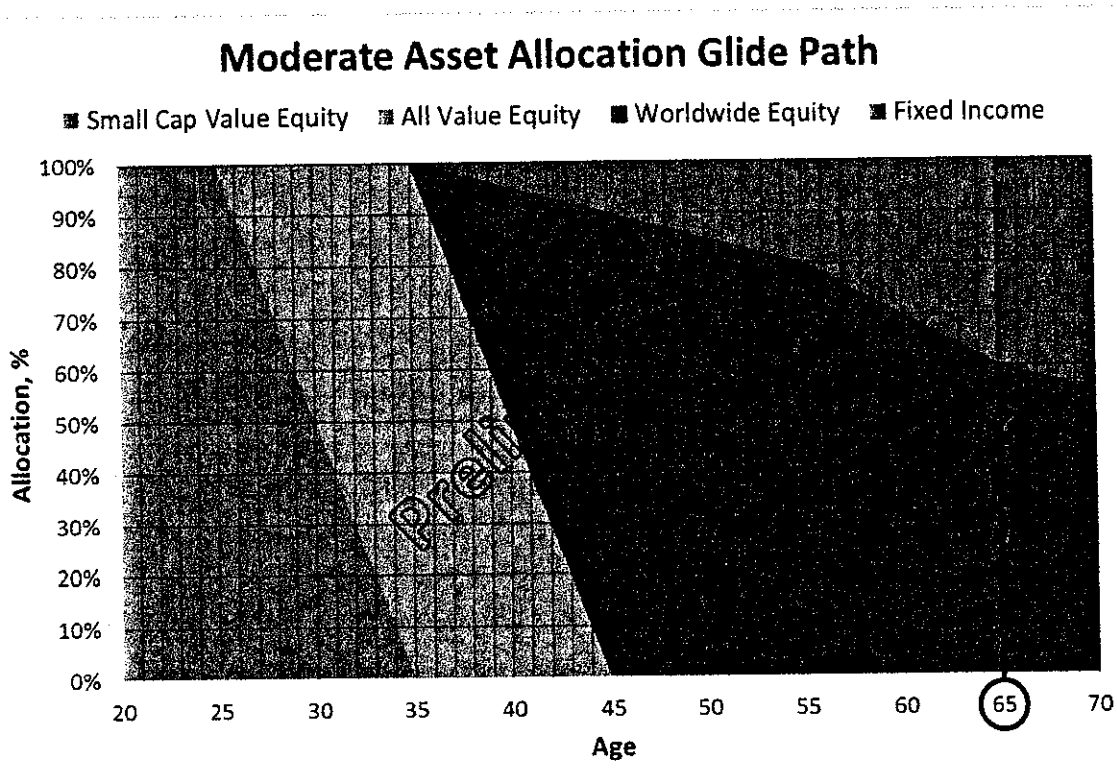
Why many robo advisors may fail their clients

- The discovery process may be to simple
- The investors may need more time with advisor. It can take many hours with investors for an advisor to really understand investor needs and fears
- Moment of panic not controlled by robo advisor
- Investor will focus on low price and get mediocre asset allocation
- Investors panic during major market declines. Best work an advisor can do is keeping an investor calm in stormy conditions

Betterment Glide Path



Glide path for the future



Glide path for the future

- Equity positions focus on more risky asset classes in the early years
- No fixed income in the early years as it cost investor about .5% a year
- Even in the later years the portfolio will be a combination of large, small, value, growth, U.S., int'l, REITs and emerging markets
- Investors will have choice between conservative, moderate, aggressive and very aggressive target date robo managed portfolios
- Robo advised target date portfolios will be built to fill in where (401k) is missing asset classes

Good sources of information on robo advisory services:

- AAII has good article and table that is helpful in considering all the variables you should consider in selecting a robo advisor. http://www.aaii.com/journal/article/what-the-evolving-robo-advisory-industry-offers?acc=o.
- Condor Capital puts out a quarterly report that is worth reviewing if you are considering using a robo advisor. https://theroboreport.com
- Investorjunkie.com does a good job of describing many of the bigger robo advisors

The most unique robo advisor is Motif Investing. The following is a list of services Motif offers. (motifinvesting.com)

- Create portfolios of up to 30 stocks (including ETFs)
- Motif allows an investor to purchase all 30 securities with as little as $300.
- The total cost of the trade is $9.95
- Motif makes it possible for an investor to buy and sell partial shares of ETFs and individual company stock.
- Motif allows any investor to build portfolios for themselves or you can make them available to others.
- If others use your Motif you will receive $1 of the $9.95.
- When it comes time to rebalance the portfolio (hopefully no more than once a year), you reset your original percentages and push the button to complete the trade.
- It's great for IRAs as there are no tax considerations.
- My foundation, with the help of some very smart people (all volunteers), have developed a group of 70 individual

Motif portfolios. To review the portfolios go to the Motif homepage, click on resources, then click on explore Motifs, type in Merriman diversified in the search tab and you will see our list of portfolios.

- There are a lot of challenges with Motif (no stop loss, must buy and sell at the market, to do the automatic rebalance you have to do the entire transaction at one time) We will be doing an article and podcast on the pros and cons of Motif. If you subscribe to our free newsletter you will be notified when the article and podcast are available.

List of Best-in-Class equity ETFs we use in our present portfolios

Best-in-Class Ultimate Tax Deferred Equity Portfolios

ETF	Symbol	Worldwide	All Value	Small Cap Value
Vanguard S&P 500	VOO	11.2%		
Vanguard Russell 1000 Value Index	VONV	11.3%	25%	
Vanguard S&P Small-Cap 600 Index	VIOO	11.2%		
Guggenheim S&P SmallCap 600 PureVal	RZV	11.3%	25%	50%
Vanguard REIT Index	VNQ	5.0%		
Vanguard FTSE Developed Markets	VEA	9.0%		
iShares MSCI EAFE Value	EFV	9.0%	20%	
Vanguard FTSE All-Wld ex-US SmCp	VSS	9.0%		
WisdomTree Intl Small Cap Div (value)	DLS	9.0%	20%	30%
Vanguard FTSE Emerging Markets	VWO	4.5%		
SPDR® S&P Emerging Markets Small Cap	EWX	4.5%	10%	20%
Vanguard Global ex-US REIT	VNQI	5.0%		
Resulting Portfolio Expense Ratio		0.23%	0.38%	0.48%
Resulting Portfolio Price-to-Book Ratio		1.50	1.28	1.15
Resulting Portfolio Average Market Capitalization		$7.2 B	$5.7 B	$0.9 B

What is the future for robo investing and impact on financial community?

- Projections of growth to $2 trillion by 2020
- Most majors are setting up robo services
- Mutual fund companies offering new services for smaller accounts
- Pressure on private management services pricing
- Active management takes another hit

The key points

- Whether working with a robo advisor, mutual fund, registered investment advisor or broker it's almost all about:
- Your need for return and risk (loss limits)
- Equity asset class selection
- Balance of stocks and bonds
- Expenses
- And eventually a low risk distribution strategy

Are robo advisory services right for you?

- Read promotional material from Betterment and Wealthfront
- If more aggressive check out Motif
- If willing to do more work check out Motif
- Try opening several small $500 accounts

THANKS FOR TAKING THE TIME TO JOIN ME FOR THIS PRESENTATION

Returns of Vanguard and Fidelity TDFs for the 10 years ending 3/31/2017

	V-F	V-I	F-F	F-I
2020	5.23%	6.53%	4.47%	3.13%
2030	5.31	7.58	4.66	3.53
2040	5.69	8.49	4.78	4.17
2050	5.71	8.70	4.61	6.92
Ave.	5.49	7.83	4.63	4.44

Lessons from Vanguard/Fidelity comparison

- How did the funds perform during a difficult return cycle?
- Why did Vanguard do so much better than Fidelity?
- How did the shareholders perform during a difficult return cycle?
- Why did Vanguard shareholders do so much better than Fidelity?
- How could Vanguard have performed better during this 10 year period?
- How could Fidelity have performed better during this 10 year period?

The advantage of the Vanguard tape

- Vanguard has lower average expenses: $.15 vs. $.74
- Vanguard uses all index funds and Fidelity has mostly actively managed funds
- Vanguard has lower turnover: 4% vs. 40%
- Vanguard has lower cash holdings: 1.3% vs. 7%
- Vanguard has higher quality stock and bonds
- Vanguard has a better buy and hold culture
- Vanguard has a lower minimum. ($1000 vs. $2500)