Sample Report Model

Portfolio Growth – Net Cash Flows

HARBOR WEALTH
PARTNERS

Prepared for	Client, Sample and Spouse
Prepared by	Sample Advisor
Firm	Harbor Wealth Partners
Generated	10/22/2026
Model	Portfolio Growth – Net Cash Flows v5.10

Key Data

Real Historical Scenario Outcomes (per Model Year): 1946 to 2025

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Historical Outcome %tile: Average IRR, % Positive	100%	100%	87%
Historical Outcome: IRR + % Positive	HIGH POSITIVE	HIGH POSITIVE	Positive
% Positive Real Historical Scenarios	100%	100%	74%
Required Real IRR to $0	-16.03%	-2.82%	3.24%
Historical Real Market Return for Required Real IRR	< Minimum	< Minimum	< Minimum
Historical Real Market Return %tile for Required Real IRR	100%	100%	100%
Portfolio Target Balance	$0	$0	$0

Real Historical Scenario Values (per Model Year): 1946 to 2025 (Year End Portfolio Value)

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Minimum	$316,015	$60,680	$0
25th %tile	$777,439	$493,504	$0
Median	$1,186,381	$1,078,914	$1,787,970
75th %tile	$1,544,171	$1,968,950	$2,487,345
Maximum	$2,351,636	$3,811,480	$3,375,516
Min When n = 30 > $0: 1961	$1,029,996	$659,551	$128,462

Real Annualized Change in Year End Portfolio Value (Includes Portfolio Net Cash Flow): 1946 to 2025

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Minimum	-12.01%	-16.07%	-100.00%
25th %tile	-2.76%	-4.32%	-100.00%
Median	1.92%	0.48%	1.89%
75th %tile	4.95%	4.33%	2.98%
Maximum	9.97%	8.72%	4.00%
Historical Scenario Count	72	65	50

Key Data (continued)

Historical Scenario Years

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
1998 Scenario Value	$777,439	$493,504	N/A
1999 Scenario Value	$597,472	$298,776	N/A
1968 Scenario Value	$474,943	$137,898	$0
1998 Scn Ann % Chg	-2.76%	-4.32%	N/A
1999 Scn Ann % Chg	-5.56%	-7.27%	N/A
1968 Scn Ann % Chg	-7.94%	-11.65%	-100.00%

Fixed Growth Rate Portfolio Summary

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Portfolio End Value - Low	$781,579	$566,627	$0
Portfolio End Value - Mid	$873,006	$738,106	$288,060
Portfolio End Value - High	$1,058,123	$1,128,796	$1,416,960
Ann Portfolio Value Change - Low	-2.70%	-3.49%	-100.00%
Ann Portfolio Value Change - Mid	-1.50%	-1.88%	-3.94%
Ann Portfolio Value Change - High	0.63%	0.76%	1.13%
Fixed Growth Rate - Low: 3.00%	3.00%	3.00%	3.00%
Fixed Growth Rate - Mid: 4.00%	4.00%	4.00%	4.00%
Fixed Growth Rate - High: 5.80%	5.80%	5.80%	5.80%
Portfolio Net Cash Flow	-$50,000	-$50,000	-$50,000
Cumulative Portfolio Net Cash Flow	-$450,000	-$800,000	-$1,550,000

Key Data (continued)

Withdrawal Rate

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Withdrawal Rate - Low	6.18%	8.33%	$0 Balance
Withdrawal Rate - Mid	5.62%	6.58%	15.29%
Withdrawal Rate - High	4.76%	4.48%	3.60%

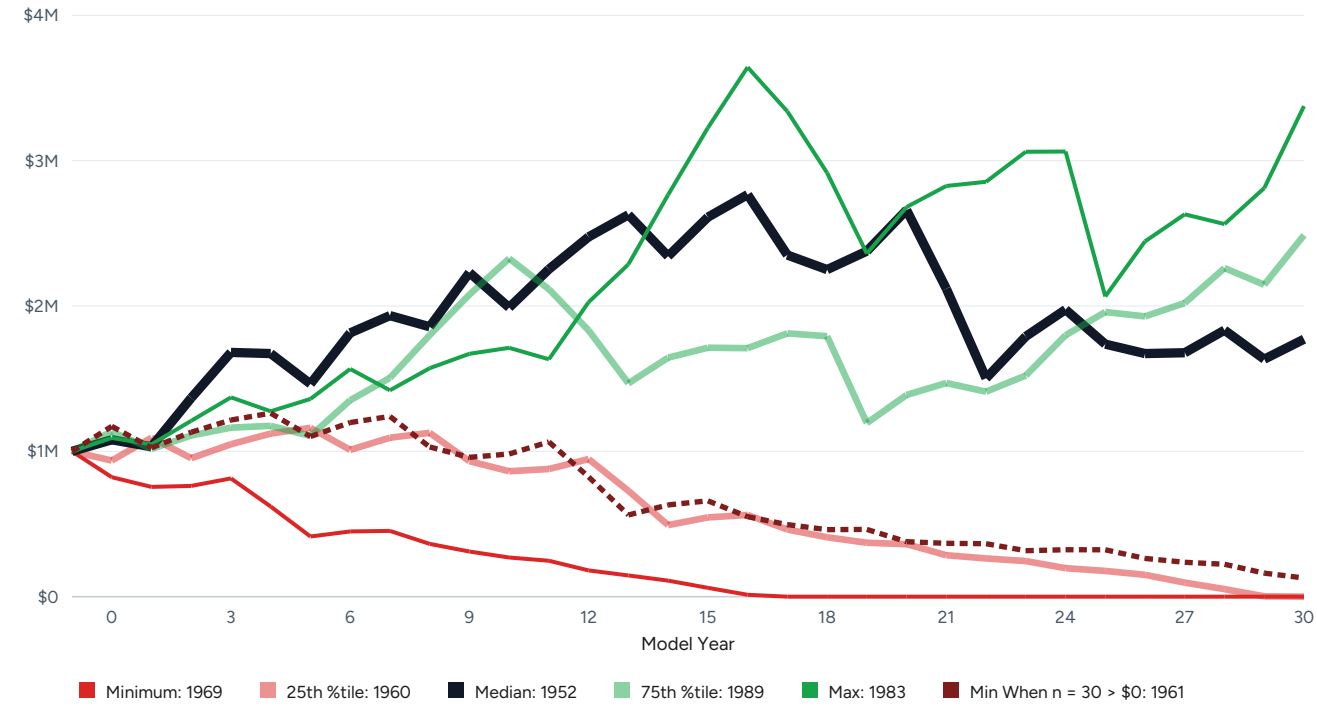
Real Historical Scenario Maximum Drawdowns (Includes Net Cash Flow) When Model Year n = 30 > $0: 1946 to 2025

	Model Year 8 Age 74 · 2035	Model Year 15 Age 81 · 2042	Model Year 30 Age 96 · 2057
Max Drawdown (DD)	-44.2%	-56.2%	-89.8%
Portfolio Peak to Max DD (Years)	9	9	26
Portfolio Max DD to Recovery (Years)	Never	Never	Never
Historical Scenario Start	1974	1959	1961
Max DD Scenario: 1961	-18.4%	-47.8%	-89.8%

Charts

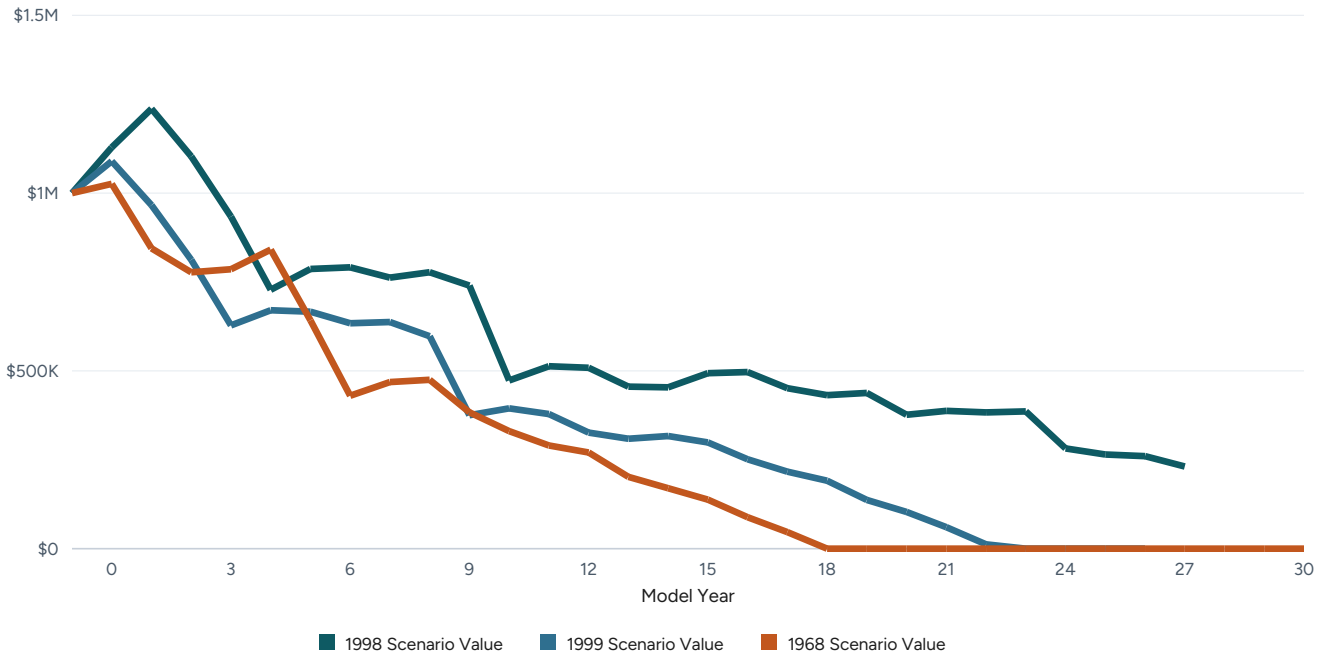
Real Historical Scenario Values (at Model End - Year 30): 1946 to 2025

Year-end portfolio values across the historical scenarios



Historical Scenario Years

Year-end portfolio values at select historical scenarios

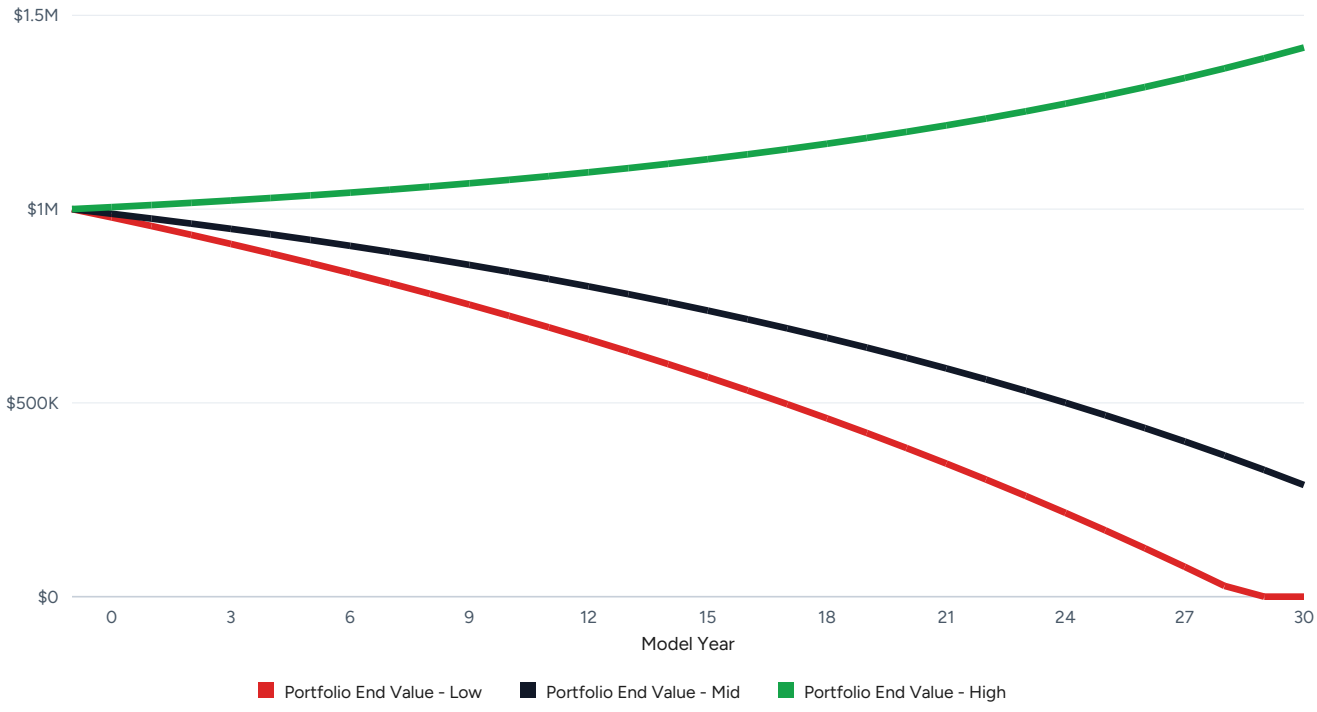


1998 has 28 years of history (to 2025), so the data set ends before the Model End 30 years.
1999 has 27 years of history (to 2025), so the data set ends before the Model End 30 years.

Charts (continued)

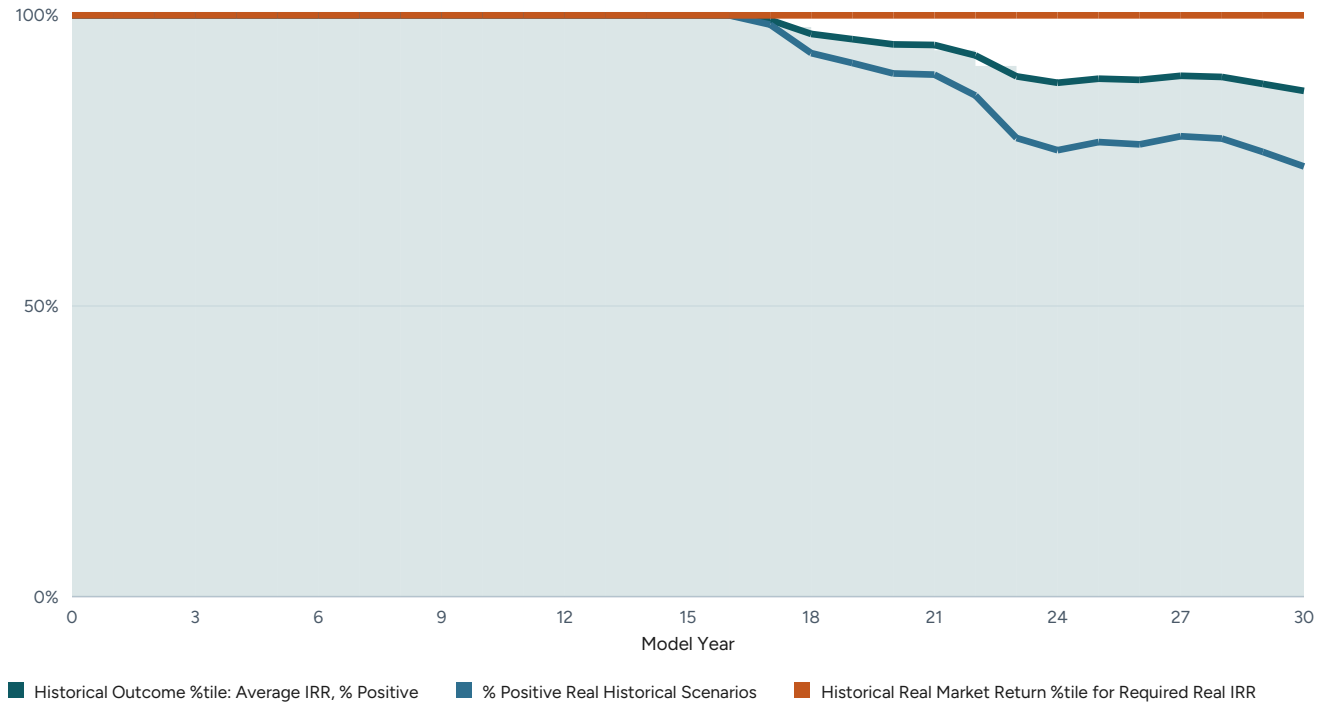
Fixed Growth Rate Portfolio Summary

Year-end portfolio values at various fixed growth rates



Real Historical Scenario Outcomes (per Model Year): 1946 to 2025

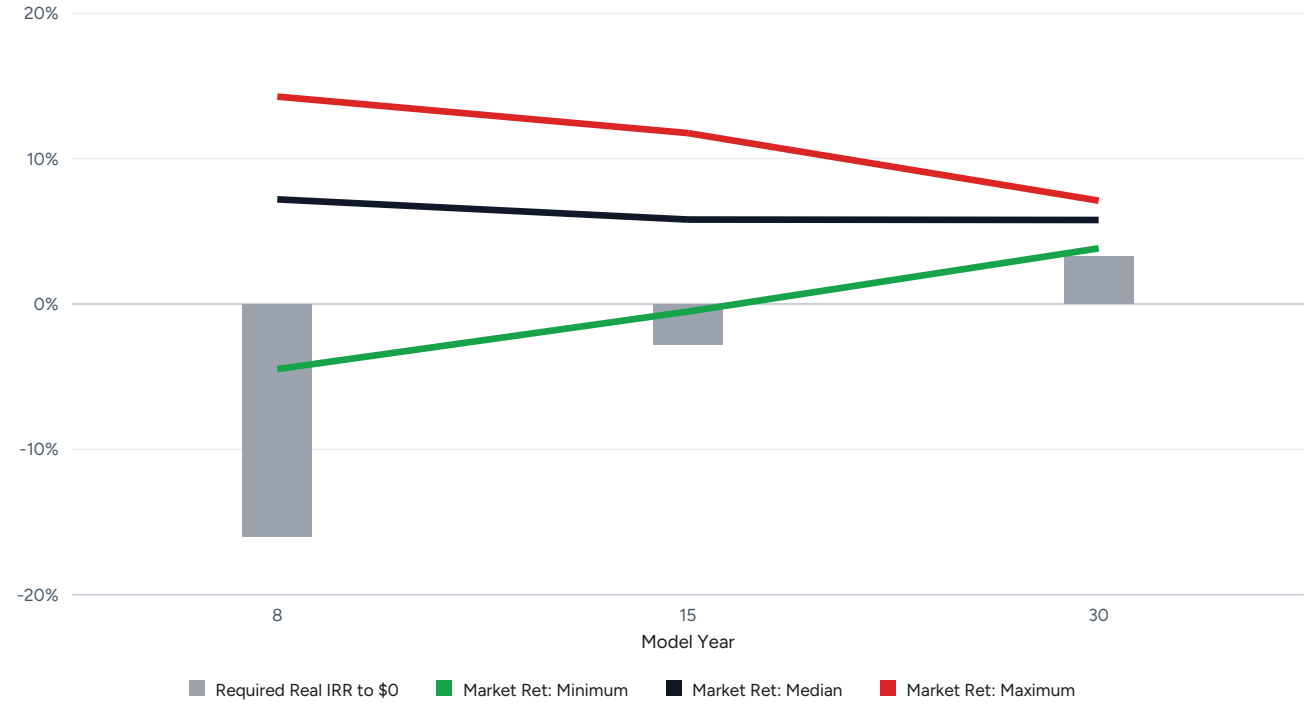
Outcome percentile and share of scenarios meeting target, per model year



Charts (continued)

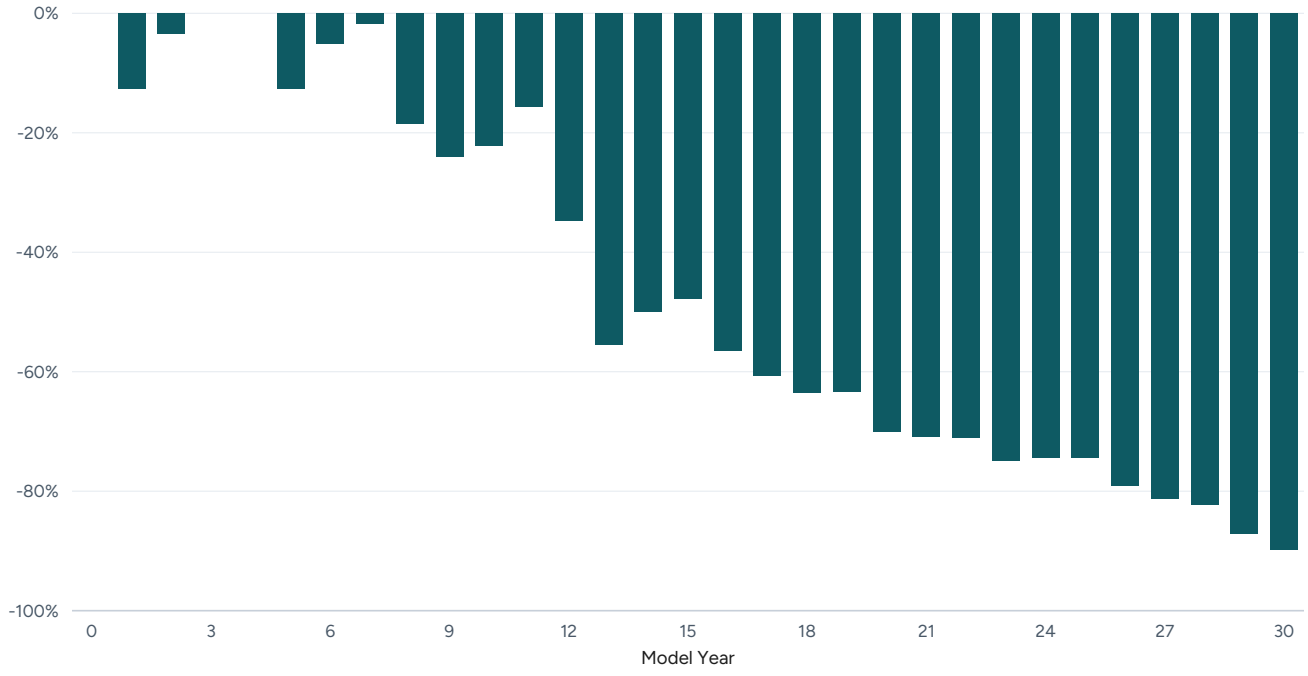
Required Real IRR to $0 (Market Returns: 1946 to 2025)

Return needed to reach target vs. historical market returns, at the key years



Real Historical Scenario Maximum Drawdowns (Includes Net Cash Flow) When Model Year n = 30 > $0: 1946 to 2025

Worst peak-to-trough decline among surviving scenarios



Fixed Growth Rate Portfolio Summary

n=	Age	Year	Portfolio Start Value - Mid	Portfolio Outflows	Portfolio Growth - Mid	Portfolio Inflows	Portfolio End Value - Mid	Ann Portfolio Value Change - Mid	Fixed Growth Rate - Mid: 4.00%	Withdrawal Rate - Mid
0	66	2027	$1,000,000	-$50,000	$38,000	$0	$988,000	-1.20%	4.00%	5.00%
1	67	2028	$988,000	-$50,000	$37,520	$0	$975,520	-1.23%	4.00%	5.06%
2	68	2029	$975,520	-$50,000	$37,021	$0	$962,541	-1.26%	4.00%	5.13%
3	69	2030	$962,541	-$50,000	$36,502	$0	$949,042	-1.30%	4.00%	5.19%
4	70	2031	$949,042	-$50,000	$35,962	$0	$935,004	-1.34%	4.00%	5.27%
5	71	2032	$935,004	-$50,000	$35,400	$0	$920,404	-1.37%	4.00%	5.35%
6	72	2033	$920,404	-$50,000	$34,816	$0	$905,220	-1.41%	4.00%	5.43%
7	73	2034	$905,220	-$50,000	$34,209	$0	$889,429	-1.45%	4.00%	5.52%
8	74	2035	$889,429	-$50,000	$33,577	$0	$873,006	-1.50%	4.00%	5.62%
9	75	2036	$873,006	-$50,000	$32,920	$0	$855,927	-1.54%	4.00%	5.73%
10	76	2037	$855,927	-$50,000	$32,237	$0	$838,164	-1.59%	4.00%	5.84%
11	77	2038	$838,164	-$50,000	$31,527	$0	$819,690	-1.64%	4.00%	5.97%
12	78	2039	$819,690	-$50,000	$30,788	$0	$800,478	-1.70%	4.00%	6.10%
13	79	2040	$800,478	-$50,000	$30,019	$0	$780,497	-1.75%	4.00%	6.25%
14	80	2041	$780,497	-$50,000	$29,220	$0	$759,717	-1.82%	4.00%	6.41%
15	81	2042	$759,717	-$50,000	$28,389	$0	$738,106	-1.88%	4.00%	6.58%
16	82	2043	$738,106	-$50,000	$27,524	$0	$715,630	-1.95%	4.00%	6.77%
17	83	2044	$715,630	-$50,000	$26,625	$0	$692,255	-2.02%	4.00%	6.99%
18	84	2045	$692,255	-$50,000	$25,690	$0	$667,945	-2.10%	4.00%	7.22%
19	85	2046	$667,945	-$50,000	$24,718	$0	$642,663	-2.19%	4.00%	7.49%
20	86	2047	$642,663	-$50,000	$23,707	$0	$616,370	-2.28%	4.00%	7.78%
21	87	2048	$616,370	-$50,000	$22,655	$0	$589,024	-2.38%	4.00%	8.11%
22	88	2049	$589,024	-$50,000	$21,561	$0	$560,585	-2.49%	4.00%	8.49%
23	89	2050	$560,585	-$50,000	$20,423	$0	$531,009	-2.60%	4.00%	8.92%
24	90	2051	$531,009	-$50,000	$19,240	$0	$500,249	-2.73%	4.00%	9.42%
25	91	2052	$500,249	-$50,000	$18,010	$0	$468,259	-2.88%	4.00%	10.00%
26	92	2053	$468,259	-$50,000	$16,730	$0	$434,989	-3.04%	4.00%	10.68%
27	93	2054	$434,989	-$50,000	$15,400	$0	$400,389	-3.22%	4.00%	11.49%
28	94	2055	$400,389	-$50,000	$14,016	$0	$364,405	-3.42%	4.00%	12.49%
29	95	2056	$364,405	-$50,000	$12,576	$0	$326,981	-3.66%	4.00%	13.72%
30	96	2057	$326,981	-$50,000	$11,079	$0	$288,060	-3.94%	4.00%	15.29%

Fixed Growth Rate Portfolio Range

n=	Age	Year	Portfolio End Value - Low	Ann Portfolio Value Change - Low	Fixed Growth Rate - Low: 3.00%	Portfolio End Value - Mid	Ann Portfolio Value Change - Mid	Fixed Growth Rate - Mid: 4.00%	Portfolio End Value - High	Ann Portfolio Value Change - High	Fixed Growth Rate - High: 5.80%
0	66	2027	$978,500	-2.15%	3.00%	$988,000	-1.20%	4.00%	$1,005,100	0.51%	5.80%
1	67	2028	$956,355	-2.21%	3.00%	$975,520	-1.23%	4.00%	$1,010,496	0.52%	5.80%
2	68	2029	$933,546	-2.27%	3.00%	$962,541	-1.26%	4.00%	$1,016,205	0.54%	5.80%
3	69	2030	$910,052	-2.33%	3.00%	$949,042	-1.30%	4.00%	$1,022,244	0.55%	5.80%
4	70	2031	$885,854	-2.39%	3.00%	$935,004	-1.34%	4.00%	$1,028,635	0.57%	5.80%
5	71	2032	$860,929	-2.46%	3.00%	$920,404	-1.37%	4.00%	$1,035,395	0.58%	5.80%
6	72	2033	$835,257	-2.54%	3.00%	$905,220	-1.41%	4.00%	$1,042,548	0.60%	5.80%
7	73	2034	$808,815	-2.62%	3.00%	$889,429	-1.45%	4.00%	$1,050,116	0.61%	5.80%
8	74	2035	$781,579	-2.70%	3.00%	$873,006	-1.50%	4.00%	$1,058,123	0.63%	5.80%
9	75	2036	$753,527	-2.79%	3.00%	$855,927	-1.54%	4.00%	$1,066,594	0.65%	5.80%
10	76	2037	$724,632	-2.89%	3.00%	$838,164	-1.59%	4.00%	$1,075,556	0.66%	5.80%
11	77	2038	$694,871	-2.99%	3.00%	$819,690	-1.64%	4.00%	$1,085,039	0.68%	5.80%
12	78	2039	$664,218	-3.10%	3.00%	$800,478	-1.70%	4.00%	$1,095,071	0.70%	5.80%
13	79	2040	$632,644	-3.22%	3.00%	$780,497	-1.75%	4.00%	$1,105,685	0.72%	5.80%
14	80	2041	$600,123	-3.35%	3.00%	$759,717	-1.82%	4.00%	$1,116,915	0.74%	5.80%
15	81	2042	$566,627	-3.49%	3.00%	$738,106	-1.88%	4.00%	$1,128,796	0.76%	5.80%
16	82	2043	$532,126	-3.64%	3.00%	$715,630	-1.95%	4.00%	$1,141,366	0.78%	5.80%
17	83	2044	$496,590	-3.81%	3.00%	$692,255	-2.02%	4.00%	$1,154,665	0.80%	5.80%
18	84	2045	$459,987	-4.00%	3.00%	$667,945	-2.10%	4.00%	$1,168,736	0.82%	5.80%
19	85	2046	$422,287	-4.22%	3.00%	$642,663	-2.19%	4.00%	$1,183,623	0.85%	5.80%
20	86	2047	$383,456	-4.46%	3.00%	$616,370	-2.28%	4.00%	$1,199,373	0.87%	5.80%
21	87	2048	$343,459	-4.74%	3.00%	$589,024	-2.38%	4.00%	$1,216,036	0.89%	5.80%
22	88	2049	$302,263	-5.07%	3.00%	$560,585	-2.49%	4.00%	$1,233,666	0.92%	5.80%
23	89	2050	$259,831	-5.46%	3.00%	$531,009	-2.60%	4.00%	$1,252,319	0.94%	5.80%
24	90	2051	$216,126	-5.94%	3.00%	$500,249	-2.73%	4.00%	$1,272,054	0.97%	5.80%
25	91	2052	$171,110	-6.56%	3.00%	$468,259	-2.88%	4.00%	$1,292,933	0.99%	5.80%
26	92	2053	$124,743	-7.42%	3.00%	$434,989	-3.04%	4.00%	$1,315,023	1.02%	5.80%
27	93	2054	$76,985	-8.75%	3.00%	$400,389	-3.22%	4.00%	$1,338,394	1.05%	5.80%
28	94	2055	$27,795	-11.62%	3.00%	$364,405	-3.42%	4.00%	$1,363,121	1.07%	5.80%
29	95	2056	$0	-100.00%	3.00%	$326,981	-3.66%	4.00%	$1,389,282	1.10%	5.80%
30	96	2057	$0	-100.00%	3.00%	$288,060	-3.94%	4.00%	$1,416,960	1.13%	5.80%

Real Historical Scenario Values (per Model Year): 1946 to 2025

n=	Age	Year	Historical Scenario Count	Minimum	25th %tile	Median	75th %tile	Maximum
0	66	2027	80	$651,409	$933,582	$1,043,425	$1,098,881	$1,323,651
1	67	2028	79	$523,861	$926,409	$1,031,449	$1,191,640	$1,624,665
2	68	2029	78	$567,117	$949,444	$1,048,164	$1,160,612	$1,615,362
3	69	2030	77	$592,251	$848,175	$1,070,938	$1,244,515	$1,848,360
4	70	2031	76	$501,846	$804,142	$1,122,095	$1,321,428	$2,062,791
5	71	2032	75	$414,044	$777,500	$1,152,232	$1,360,474	$2,132,554
6	72	2033	74	$411,549	$782,117	$1,159,331	$1,471,525	$2,388,819
7	73	2034	73	$399,519	$792,033	$1,213,944	$1,495,513	$2,399,264
8	74	2035	72	$316,015	$777,439	$1,186,381	$1,544,171	$2,351,636
9	75	2036	71	$309,956	$773,584	$1,236,937	$1,576,477	$2,656,031
10	76	2037	70	$269,418	$791,441	$1,248,370	$1,710,055	$2,855,752
11	77	2038	69	$247,052	$590,521	$1,336,203	$1,773,230	$2,945,326
12	78	2039	68	$180,521	$604,180	$1,215,509	$1,831,855	$3,351,051
13	79	2040	67	$145,983	$562,096	$1,171,068	$1,897,805	$3,244,740
14	80	2041	66	$110,321	$520,339	$1,078,826	$1,752,189	$3,442,068
15	81	2042	65	$60,680	$493,504	$1,078,914	$1,968,950	$3,811,480
16	82	2043	64	$12,948	$496,701	$1,042,148	$1,881,441	$4,075,003
17	83	2044	63	$0	$451,343	$1,072,842	$1,883,434	$4,048,480
18	84	2045	62	$0	$408,575	$1,052,541	$2,003,990	$4,109,388
19	85	2046	61	$0	$331,830	$1,108,469	$2,010,687	$4,384,441
20	86	2047	60	$0	$323,928	$1,161,121	$2,096,206	$4,231,031
21	87	2048	59	$0	$275,558	$1,114,978	$1,997,923	$3,636,367
22	88	2049	58	$0	$263,056	$1,317,407	$2,172,819	$3,857,441
23	89	2050	57	$0	$105,409	$1,348,997	$1,886,585	$4,351,550
24	90	2051	56	$0	$70,921	$1,425,431	$1,975,297	$4,191,189
25	91	2052	55	$0	$173,992	$1,411,875	$2,037,752	$3,569,581
26	92	2053	54	$0	$150,207	$1,480,808	$2,226,179	$3,028,127
27	93	2054	53	$0	$96,722	$1,543,107	$2,058,978	$3,370,353
28	94	2055	52	$0	$51,868	$1,563,616	$2,303,369	$3,238,091
29	95	2056	51	$0	$2,233	$1,688,838	$2,395,222	$3,362,478
30	96	2057	50	$0	$0	$1,787,970	$2,487,345	$3,375,516

Historical Scenario Years

n=	Age	Year	1998 Scenario Value	1998 Scn Ann % Chg	1999 Scenario Value	1999 Scn Ann % Chg	1968 Scenario Value	1968 Scn Ann % Chg
0	66	2027	$1,128,613	12.86%	$1,089,688	8.97%	$1,026,070	2.61%
1	67	2028	$1,237,212	11.23%	$966,146	-1.71%	$844,691	-8.09%
2	68	2029	$1,103,235	3.33%	$812,417	-6.69%	$777,329	-8.05%
3	69	2030	$933,985	-1.69%	$627,993	-10.98%	$785,854	-5.85%
4	70	2031	$728,127	-6.15%	$670,507	-7.68%	$841,013	-3.40%
5	71	2032	$786,668	-3.92%	$666,469	-6.54%	$642,195	-7.12%
6	72	2033	$791,235	-3.29%	$633,970	-6.30%	$430,113	-11.35%
7	73	2034	$762,278	-3.34%	$637,394	-5.47%	$468,569	-9.04%
8	74	2035	$777,439	-2.76%	$597,472	-5.56%	$474,943	-7.94%
9	75	2036	$739,920	-2.97%	$375,398	-9.33%	$383,504	-9.14%
10	76	2037	$473,074	-6.58%	$394,604	-8.11%	$330,575	-9.57%
11	77	2038	$513,054	-5.41%	$378,612	-7.77%	$290,216	-9.80%
12	78	2039	$508,751	-5.07%	$326,422	-8.25%	$270,468	-9.57%
13	79	2040	$455,693	-5.46%	$309,151	-8.04%	$201,974	-10.80%
14	80	2041	$453,729	-5.13%	$316,777	-7.38%	$169,977	-11.14%
15	81	2042	$493,504	-4.32%	$298,776	-7.27%	$137,898	-11.65%
16	82	2043	$496,701	-4.03%	$251,362	-7.80%	$88,421	-13.30%
17	83	2044	$451,343	-4.32%	$216,601	-8.15%	$46,582	-15.66%
18	84	2045	$431,719	-4.32%	$191,145	-8.34%	$0	-100.00%
19	85	2046	$437,952	-4.04%	$137,011	-9.46%	$0	-100.00%
20	86	2047	$376,589	-4.54%	$103,253	-10.25%	$0	-100.00%
21	87	2048	$387,556	-4.22%	$60,456	-11.97%	$0	-100.00%
22	88	2049	$383,211	-4.08%	$12,115	-17.46%	$0	-100.00%
23	89	2050	$386,069	-3.89%	$0	-100.00%	$0	-100.00%
24	90	2051	$281,923	-4.94%	$0	-100.00%	$0	-100.00%
25	91	2052	$264,847	-4.98%	$0	-100.00%	$0	-100.00%
26	92	2053	$260,182	-4.86%	$0	-100.00%	$0	-100.00%
27	93	2054	$231,094	-5.10%	N/A	N/A	$0	-100.00%
28	94	2055	N/A	N/A	N/A	N/A	$0	-100.00%
29	95	2056	N/A	N/A	N/A	N/A	$0	-100.00%
30	96	2057	N/A	N/A	N/A	N/A	$0	-100.00%

Real Historical Scenario Outcomes (per Model Year): 1946 to 2025

n=	Age	Year	% Positive Real Historical Scenarios	Required Real IRR to $0	Historical Real Market Return for Required Real IRR	Historical Real Market Return %tile for Required Real IRR	Historical Outcome %tile: Average IRR, % Positive	Historical Outcome: IRR + % Positive
0	66	2027	100%	-100.00%	< Minimum	100%	100%	HIGH POSITIVE
1	67	2028	100%	-94.74%	< Minimum	100%	100%	HIGH POSITIVE
2	68	2029	100%	-74.28%	< Minimum	100%	100%	HIGH POSITIVE
3	69	2030	100%	-55.84%	< Minimum	100%	100%	HIGH POSITIVE
4	70	2031	100%	-42.33%	< Minimum	100%	100%	HIGH POSITIVE
5	71	2032	100%	-32.61%	< Minimum	100%	100%	HIGH POSITIVE
6	72	2033	100%	-25.49%	< Minimum	100%	100%	HIGH POSITIVE
7	73	2034	100%	-20.14%	< Minimum	100%	100%	HIGH POSITIVE
8	74	2035	100%	-16.03%	< Minimum	100%	100%	HIGH POSITIVE
9	75	2036	100%	-12.81%	< Minimum	100%	100%	HIGH POSITIVE
10	76	2037	100%	-10.24%	< Minimum	100%	100%	HIGH POSITIVE
11	77	2038	100%	-8.16%	< Minimum	100%	100%	HIGH POSITIVE
12	78	2039	100%	-6.45%	< Minimum	100%	100%	HIGH POSITIVE
13	79	2040	100%	-5.03%	< Minimum	100%	100%	HIGH POSITIVE
14	80	2041	100%	-3.83%	< Minimum	100%	100%	HIGH POSITIVE
15	81	2042	100%	-2.82%	< Minimum	100%	100%	HIGH POSITIVE
16	82	2043	100%	-1.95%	< Minimum	100%	100%	HIGH POSITIVE
17	83	2044	98%	-1.21%	< Minimum	100%	99%	HIGH POSITIVE
18	84	2045	94%	-0.56%	< Minimum	100%	97%	HIGH POSITIVE
19	85	2046	92%	0.00%	< Minimum	100%	96%	HIGH POSITIVE
20	86	2047	90%	0.49%	< Minimum	100%	95%	HIGH POSITIVE
21	87	2048	90%	0.93%	< Minimum	100%	95%	HIGH POSITIVE
22	88	2049	86%	1.31%	< Minimum	100%	93%	Positive
23	89	2050	79%	1.66%	< Minimum	100%	89%	Positive
24	90	2051	77%	1.96%	< Minimum	100%	88%	Positive
25	91	2052	78%	2.23%	< Minimum	100%	89%	Positive
26	92	2053	78%	2.48%	< Minimum	100%	89%	Positive
27	93	2054	79%	2.70%	< Minimum	100%	90%	Positive
28	94	2055	79%	2.90%	< Minimum	100%	89%	Positive
29	95	2056	76%	3.08%	< Minimum	100%	88%	Positive
30	96	2057	74%	3.24%	< Minimum	100%	87%	Positive

Real Historical Scenario Maximum Drawdowns (Includes Net Cash Flow) When Model Year n = 30 > $0: 1946 to 2025

n=	Age	Year	Max Drawdown (DD)	Portfolio Peak to Max DD (Years)	Portfolio Max DD to Recovery (Years)	Historical Scenario Start	Peak Year	Drawdown Year	Recovery Year	Max DD Scenario: 1961
0	66	2027	-31.0%	1	Never	1974	1973	1974	Never	0.0%
1	67	2028	-29.8%	2	7	1946	1945	1947	1954	-12.6%
2	68	2029	-32.9%	3	6	1946	1945	1948	1954	-3.4%
3	69	2030	-28.8%	4	Never	1974	1973	1977	Never	0.0%
4	70	2031	-34.4%	5	Never	1974	1973	1978	Never	0.0%
5	71	2032	-37.3%	6	Never	1974	1973	1979	Never	-12.7%
6	72	2033	-35.1%	7	Never	1974	1973	1980	Never	-5.1%
7	73	2034	-45.1%	8	Never	1974	1973	1981	Never	-1.8%
8	74	2035	-44.2%	9	Never	1974	1973	1982	Never	-18.4%
9	75	2036	-41.6%	10	Never	1974	1973	1983	Never	-24.1%
10	76	2037	-46.3%	11	Never	1974	1973	1984	Never	-22.2%
11	77	2038	-40.9%	12	Never	1974	1973	1985	Never	-15.7%
12	78	2039	-38.0%	3	Never	1990	1999	2002	Never	-34.7%
13	79	2040	-55.5%	9	Never	1961	1965	1974	Never	-55.5%
14	80	2041	-52.0%	9	13	1994	1999	2008	2021	-50.0%
15	81	2042	-56.2%	9	Never	1959	1965	1974	Never	-47.8%
16	82	2043	-56.4%	12	Never	1961	1965	1977	Never	-56.4%
17	83	2044	-60.7%	13	Never	1961	1965	1978	Never	-60.7%
18	84	2045	-63.5%	14	Never	1961	1965	1979	Never	-63.5%
19	85	2046	-63.3%	15	Never	1961	1965	1980	Never	-63.3%
20	86	2047	-70.0%	16	Never	1961	1965	1981	Never	-70.0%
21	87	2048	-70.9%	17	Never	1961	1965	1982	Never	-70.9%
22	88	2049	-71.9%	16	Never	1959	1965	1981	Never	-71.1%
23	89	2050	-75.0%	19	Never	1961	1965	1984	Never	-75.0%
24	90	2051	-74.4%	20	Never	1961	1965	1985	Never	-74.4%
25	91	2052	-77.8%	19	Never	1959	1965	1984	Never	-74.5%
26	92	2053	-79.2%	22	Never	1961	1965	1987	Never	-79.2%
27	93	2054	-81.3%	23	Never	1961	1965	1988	Never	-81.3%
28	94	2055	-83.5%	22	Never	1959	1965	1987	Never	-82.3%
29	95	2056	-87.2%	25	Never	1961	1965	1990	Never	-87.2%
30	96	2057	-89.8%	26	Never	1961	1965	1991	Never	-89.8%

Portfolio Asset Allocation

n=	Age	Year	Cash	Bonds	Stocks	N/A	N/A	Fixed Growth Rate - Low: 3.00%	Fixed Growth Rate - Mid: 4.00%	Fixed Growth Rate - High: 5.80%	Portfolio Target Balance
0	66	2027	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
1	67	2028	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
2	68	2029	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
3	69	2030	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
4	70	2031	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
5	71	2032	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
6	72	2033	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
7	73	2034	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
8	74	2035	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
9	75	2036	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
10	76	2037	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
11	77	2038	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
12	78	2039	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
13	79	2040	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
14	80	2041	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
15	81	2042	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
16	82	2043	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
17	83	2044	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
18	84	2045	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
19	85	2046	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
20	86	2047	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
21	87	2048	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
22	88	2049	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
23	89	2050	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
24	90	2051	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
25	91	2052	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
26	92	2053	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
27	93	2054	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
28	94	2055	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
29	95	2056	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0
30	96	2057	20%	0%	80%	0%	0%	3.00%	4.00%	5.80%	$0

Real Historical Scenario Details (per Model Year): 1946 to 2025

n=	Age	Year	Minimum	25th %tile	Median	75th %tile	Maximum	Min When n = 30 > $0: 1961	Minimum	25th %tile	Median	75th %tile	Maximum
0	66	2027	-34.86%	-6.64%	4.34%	9.89%	32.37%	17.21%	2008	1994	1992	1996	1954
1	67	2028	-27.62%	-3.75%	1.56%	9.16%	27.46%	1.20%	1973	1966	1952	2020	1954
2	68	2029	-17.23%	-1.71%	1.58%	5.09%	17.33%	4.21%	2000	2021	2010	2011	1954
3	69	2030	-12.27%	-4.03%	1.73%	5.62%	16.60%	5.00%	1971	1976	1963	2013	1995
4	70	2031	-12.88%	-4.27%	2.33%	5.73%	15.58%	4.77%	1973	1965	1960	1992	1995
5	71	2032	-13.67%	-4.11%	2.39%	5.26%	13.45%	1.63%	1969	1976	1956	1983	1950
6	72	2033	-11.91%	-3.45%	2.13%	5.67%	13.25%	2.62%	1973	1977	1957	1982	1949
7	73	2034	-10.84%	-2.87%	2.45%	5.16%	11.56%	2.73%	2001	1965	1981	1990	1949
8	74	2035	-12.01%	-2.76%	1.92%	4.95%	9.97%	0.33%	2000	1998	1956	1982	1950
9	75	2036	-11.05%	-2.53%	2.15%	4.66%	10.26%	-0.42%	1973	2007	1956	1992	1949
10	76	2037	-11.24%	-2.10%	2.04%	5.00%	10.01%	-0.17%	1969	1963	1975	2010	1949
11	77	2038	-11.00%	-4.29%	2.44%	4.89%	9.42%	0.52%	1969	1974	1994	2012	1950
12	78	2039	-12.34%	-3.80%	1.51%	4.77%	9.75%	-1.48%	1969	2002	1956	1989	1949
13	79	2040	-12.84%	-4.03%	1.13%	4.68%	8.77%	-4.03%	1969	1961	1976	2011	1948
14	80	2041	-13.67%	-4.26%	0.51%	3.81%	8.59%	-3.02%	1969	1963	2003	1981	1949
15	81	2042	-16.07%	-4.32%	0.48%	4.33%	8.72%	-2.57%	1969	1998	2006	1981	1949
16	82	2043	-22.56%	-4.03%	0.24%	3.79%	8.62%	-3.45%	1969	1998	1956	1988	1949
17	83	2044	-100.00%	-4.32%	0.39%	3.58%	8.08%	-3.82%	1969	1998	2004	1988	1982
18	84	2045	-100.00%	-4.60%	0.27%	3.73%	7.72%	-3.99%	1969	1960	2006	1986	1949
19	85	2046	-100.00%	-5.37%	0.52%	3.55%	7.67%	-3.78%	1969	1963	1993	1954	1949
20	86	2047	-100.00%	-5.23%	0.71%	3.59%	7.11%	-4.52%	1969	1963	1992	1975	1948
21	87	2048	-100.00%	-5.69%	0.50%	3.20%	6.04%	-4.45%	1969	1963	1996	1981	1947
22	88	2049	-100.00%	-5.64%	1.21%	3.43%	6.05%	-4.29%	1969	1960	1987	1976	1949
23	89	2050	-100.00%	-8.95%	1.26%	2.68%	6.32%	-4.68%	1969	1971	1987	1991	1949
24	90	2051	-100.00%	-10.04%	1.43%	2.76%	5.90%	-4.42%	1969	1971	1990	1952	1948
25	91	2052	-100.00%	-6.50%	1.34%	2.78%	5.02%	-4.26%	1969	1963	1996	1988	1947
26	92	2053	-100.00%	-6.78%	1.46%	3.01%	4.19%	-4.83%	1969	1960	1953	1988	1975
27	93	2054	-100.00%	-8.00%	1.56%	2.61%	4.43%	-5.02%	1969	1960	1953	1991	1949
28	94	2055	-100.00%	-9.70%	1.55%	2.92%	4.13%	-5.04%	1969	1960	1954	1984	1948
29	95	2056	-100.00%	-18.41%	1.76%	2.95%	4.13%	-5.89%	1969	1960	1990	1986	1985
30	96	2057	-100.00%	-100.00%	1.89%	2.98%	4.00%	-6.41%	1969	1960	1952	1989	1983

Real Historical Scenario Market Returns (per Model Year): 1946 to 2025

n=	Age	Year	Minimum	25th %tile	Median	75th %tile	Maximum
0	66	2027	-31.43%	-1.73%	9.83%	15.67%	39.33%
1	67	2028	-23.21%	1.26%	6.70%	14.39%	33.32%
2	68	2029	-12.33%	3.42%	6.82%	10.74%	22.33%
3	69	2030	-7.62%	1.23%	6.81%	10.95%	21.44%
4	70	2031	-6.56%	1.77%	7.41%	10.67%	20.06%
5	71	2032	-7.75%	1.18%	7.81%	10.04%	18.21%
6	72	2033	-5.65%	2.25%	7.30%	10.19%	17.77%
7	73	2034	-4.15%	2.77%	6.81%	10.14%	15.82%
8	74	2035	-4.48%	2.90%	7.20%	9.28%	14.27%
9	75	2036	-2.88%	3.74%	6.80%	9.37%	14.08%
10	76	2037	-2.03%	3.66%	6.83%	9.54%	13.66%
11	77	2038	-1.23%	1.70%	6.75%	9.26%	12.97%
12	78	2039	-1.49%	1.98%	6.49%	8.92%	13.14%
13	79	2040	-0.84%	2.74%	6.35%	8.92%	12.38%
14	80	2041	-0.23%	2.63%	6.25%	8.52%	12.18%
15	81	2042	-0.52%	2.86%	5.81%	8.72%	11.76%
16	82	2043	-0.02%	3.39%	5.81%	7.53%	11.62%
17	83	2044	0.61%	3.15%	5.26%	7.56%	11.64%
18	84	2045	0.92%	3.49%	5.32%	7.44%	10.56%
19	85	2046	0.86%	3.32%	5.43%	7.47%	10.58%
20	86	2047	1.36%	3.63%	5.08%	7.72%	10.23%
21	87	2048	1.69%	3.83%	5.43%	7.50%	9.70%
22	88	2049	1.88%	3.62%	5.16%	7.46%	8.91%
23	89	2050	2.41%	3.54%	5.42%	7.08%	9.29%
24	90	2051	2.45%	3.72%	5.68%	6.48%	9.51%
25	91	2052	2.46%	3.92%	5.68%	6.34%	8.82%
26	92	2053	2.79%	4.23%	5.80%	6.48%	7.99%
27	93	2054	3.13%	4.22%	5.88%	6.39%	7.38%
28	94	2055	3.11%	4.52%	5.89%	6.41%	7.26%
29	95	2056	3.61%	4.50%	5.87%	6.36%	7.26%
30	96	2057	3.83%	4.78%	5.78%	6.32%	7.11%

Real Historical Scenario Values (at Model End - Year 30): 1946 to 2025

n=	Age	Year	Historical Scenario Count	Minimum: 1969	25th %tile: 1960	Median: 1952	75th %tile: 1989	Max: 1983	Fixed Growth Rate - Mid: 4.00%	Min When n = 30 > $0: 1961
0	66	2027	80	$822,130	$936,538	$1,079,491	$1,135,655	$1,091,906	$988,000	$1,172,131
1	67	2028	79	$755,261	$1,093,830	$1,031,449	$1,016,436	$1,048,106	$975,520	$1,024,202
2	68	2029	78	$762,010	$952,734	$1,367,470	$1,109,006	$1,210,107	$962,541	$1,131,727
3	69	2030	77	$813,761	$1,048,703	$1,680,561	$1,162,785	$1,371,445	$949,042	$1,215,477
4	70	2031	76	$620,070	$1,122,188	$1,672,702	$1,175,271	$1,275,494	$935,004	$1,262,620
5	71	2032	75	$414,044	$1,161,556	$1,464,278	$1,105,824	$1,360,474	$920,404	$1,102,042
6	72	2033	74	$448,760	$1,010,194	$1,814,752	$1,351,396	$1,566,574	$905,220	$1,198,252
7	73	2034	73	$452,466	$1,093,638	$1,933,858	$1,505,347	$1,419,882	$889,429	$1,240,197
8	74	2035	72	$363,219	$1,127,206	$1,857,163	$1,799,574	$1,571,968	$873,006	$1,029,996
9	75	2036	71	$310,469	$932,214	$2,229,717	$2,078,519	$1,671,117	$855,927	$958,586
10	76	2037	70	$269,418	$862,940	$1,989,492	$2,326,792	$1,712,146	$838,164	$981,696
11	77	2038	69	$247,052	$878,354	$2,253,101	$2,115,743	$1,633,421	$819,690	$1,064,841
12	78	2039	68	$180,521	$946,731	$2,475,503	$1,831,855	$2,026,691	$800,478	$823,913
13	79	2040	67	$145,983	$728,024	$2,627,671	$1,467,690	$2,286,471	$780,497	$562,096
14	80	2041	66	$110,321	$492,451	$2,342,615	$1,644,606	$2,765,456	$759,717	$631,265
15	81	2042	65	$60,680	$545,413	$2,611,234	$1,712,722	$3,225,999	$738,106	$659,551
16	82	2043	64	$12,948	$562,137	$2,766,323	$1,709,925	$3,642,998	$715,630	$550,110
17	83	2044	63	$0	$462,195	$2,350,706	$1,811,780	$3,338,847	$692,255	$495,718
18	84	2045	62	$0	$408,575	$2,250,441	$1,792,008	$2,916,476	$667,945	$461,033
19	85	2046	61	$0	$370,896	$2,377,501	$1,194,483	$2,361,079	$642,663	$462,798
20	86	2047	60	$0	$361,309	$2,660,116	$1,387,895	$2,680,990	$616,370	$378,170
21	87	2048	59	$0	$285,194	$2,119,060	$1,469,928	$2,825,873	$589,024	$367,045
22	88	2049	58	$0	$263,056	$1,502,765	$1,410,463	$2,854,678	$560,585	$364,403
23	89	2050	57	$0	$244,881	$1,790,837	$1,521,546	$3,061,258	$531,009	$316,274
24	90	2051	56	$0	$196,041	$1,975,297	$1,798,766	$3,062,924	$500,249	$322,832
25	91	2052	55	$0	$177,060	$1,737,550	$1,958,527	$2,065,942	$468,259	$322,534
26	92	2053	54	$0	$150,207	$1,672,730	$1,928,359	$2,444,697	$434,989	$263,057
27	93	2054	53	$0	$96,722	$1,678,488	$2,020,522	$2,631,023	$400,389	$236,524
28	94	2055	52	$0	$51,868	$1,833,577	$2,260,814	$2,563,819	$364,405	$222,976
29	95	2056	51	$0	$2,233	$1,633,956	$2,146,060	$2,811,463	$326,981	$161,947
30	96	2057	50	$0	$0	$1,771,594	$2,487,345	$3,375,516	$288,060	$128,462

Real Historical Total Return (per Model Year): 1946 to 2025

n=	Age	Year	Minimum	25th %tile	Median	75th %tile	Maximum	Tot Portfolio Value Change - Mid	Min When n = 30 > $0: 1961
0	66	2027	-35%	-7%	4%	10%	32%	-1%	17%
1	67	2028	-48%	-7%	3%	19%	62%	-2%	2%
2	68	2029	-43%	-5%	5%	16%	62%	-4%	13%
3	69	2030	-41%	-15%	7%	24%	85%	-5%	22%
4	70	2031	-50%	-20%	12%	32%	106%	-6%	26%
5	71	2032	-59%	-22%	15%	36%	113%	-8%	10%
6	72	2033	-59%	-22%	16%	47%	139%	-9%	20%
7	73	2034	-60%	-21%	21%	50%	140%	-11%	24%
8	74	2035	-68%	-22%	19%	54%	135%	-13%	3%
9	75	2036	-69%	-23%	24%	58%	166%	-14%	-4%
10	76	2037	-73%	-21%	25%	71%	186%	-16%	-2%
11	77	2038	-75%	-41%	34%	77%	195%	-18%	6%
12	78	2039	-82%	-40%	22%	83%	235%	-20%	-18%
13	79	2040	-85%	-44%	17%	90%	224%	-22%	-44%
14	80	2041	-89%	-48%	8%	75%	244%	-24%	-37%
15	81	2042	-94%	-51%	8%	97%	281%	-26%	-34%
16	82	2043	-99%	-50%	4%	88%	308%	-28%	-45%
17	83	2044	-100%	-55%	7%	88%	305%	-31%	-50%
18	84	2045	-100%	-59%	5%	100%	311%	-33%	-54%
19	85	2046	-100%	-67%	11%	101%	338%	-36%	-54%
20	86	2047	-100%	-68%	16%	110%	323%	-38%	-62%
21	87	2048	-100%	-72%	11%	100%	264%	-41%	-63%
22	88	2049	-100%	-74%	32%	117%	286%	-44%	-64%
23	89	2050	-100%	-89%	35%	89%	335%	-47%	-68%
24	90	2051	-100%	-93%	43%	98%	319%	-50%	-68%
25	91	2052	-100%	-83%	41%	104%	257%	-53%	-68%
26	92	2053	-100%	-85%	48%	123%	203%	-57%	-74%
27	93	2054	-100%	-90%	54%	106%	237%	-60%	-76%
28	94	2055	-100%	-95%	56%	130%	224%	-64%	-78%
29	95	2056	-100%	-100%	69%	140%	236%	-67%	-84%
30	96	2057	-100%	-100%	79%	149%	238%	-71%	-87%

Cash Flow Detail

n=	Age	Year	Portfolio Outflows	Portfolio Inflows	Portfolio Net Cash Flow	Cash Outflows	Cash Inflows	Cumulative Portfolio Net Cash Flow
0	66	2027	-$50,000	$0	-$50,000	-$50,000	$0	-$50,000
1	67	2028	-$50,000	$0	-$50,000	-$50,000	$0	-$100,000
2	68	2029	-$50,000	$0	-$50,000	-$50,000	$0	-$150,000
3	69	2030	-$50,000	$0	-$50,000	-$50,000	$0	-$200,000
4	70	2031	-$50,000	$0	-$50,000	-$50,000	$0	-$250,000
5	71	2032	-$50,000	$0	-$50,000	-$50,000	$0	-$300,000
6	72	2033	-$50,000	$0	-$50,000	-$50,000	$0	-$350,000
7	73	2034	-$50,000	$0	-$50,000	-$50,000	$0	-$400,000
8	74	2035	-$50,000	$0	-$50,000	-$50,000	$0	-$450,000
9	75	2036	-$50,000	$0	-$50,000	-$50,000	$0	-$500,000
10	76	2037	-$50,000	$0	-$50,000	-$50,000	$0	-$550,000
11	77	2038	-$50,000	$0	-$50,000	-$50,000	$0	-$600,000
12	78	2039	-$50,000	$0	-$50,000	-$50,000	$0	-$650,000
13	79	2040	-$50,000	$0	-$50,000	-$50,000	$0	-$700,000
14	80	2041	-$50,000	$0	-$50,000	-$50,000	$0	-$750,000
15	81	2042	-$50,000	$0	-$50,000	-$50,000	$0	-$800,000
16	82	2043	-$50,000	$0	-$50,000	-$50,000	$0	-$850,000
17	83	2044	-$50,000	$0	-$50,000	-$50,000	$0	-$900,000
18	84	2045	-$50,000	$0	-$50,000	-$50,000	$0	-$950,000
19	85	2046	-$50,000	$0	-$50,000	-$50,000	$0	-$1,000,000
20	86	2047	-$50,000	$0	-$50,000	-$50,000	$0	-$1,050,000
21	87	2048	-$50,000	$0	-$50,000	-$50,000	$0	-$1,100,000
22	88	2049	-$50,000	$0	-$50,000	-$50,000	$0	-$1,150,000
23	89	2050	-$50,000	$0	-$50,000	-$50,000	$0	-$1,200,000
24	90	2051	-$50,000	$0	-$50,000	-$50,000	$0	-$1,250,000
25	91	2052	-$50,000	$0	-$50,000	-$50,000	$0	-$1,300,000
26	92	2053	-$50,000	$0	-$50,000	-$50,000	$0	-$1,350,000
27	93	2054	-$50,000	$0	-$50,000	-$50,000	$0	-$1,400,000
28	94	2055	-$50,000	$0	-$50,000	-$50,000	$0	-$1,450,000
29	95	2056	-$50,000	$0	-$50,000	-$50,000	$0	-$1,500,000
30	96	2057	-$50,000	$0	-$50,000	-$50,000	$0	-$1,550,000

Real Asset Class Returns: 1946 to 2025

Scenario Year	Cash	Bonds	Stocks	N/A	N/A
1946	0.00%	N/A	-23.04%	N/A	N/A
1947	0.00%	N/A	-4.00%	N/A	N/A
1948	0.00%	N/A	3.77%	N/A	N/A
1949	0.00%	N/A	18.94%	N/A	N/A
1950	0.00%	N/A	20.71%	N/A	N/A
1951	0.00%	N/A	19.62%	N/A	N/A
1952	0.00%	N/A	17.04%	N/A	N/A
1953	0.00%	N/A	0.24%	N/A	N/A
1954	0.00%	N/A	49.16%	N/A	N/A
1955	0.00%	N/A	34.45%	N/A	N/A
1956	0.00%	N/A	3.23%	N/A	N/A
1957	0.00%	N/A	-12.20%	N/A	N/A
1958	0.00%	N/A	35.40%	N/A	N/A
1959	0.00%	N/A	11.98%	N/A	N/A
1960	0.00%	N/A	-1.77%	N/A	N/A
1961	0.00%	N/A	29.23%	N/A	N/A
1962	0.00%	N/A	-10.91%	N/A	N/A
1963	0.00%	N/A	20.21%	N/A	N/A
1964	0.00%	N/A	15.46%	N/A	N/A
1965	0.00%	N/A	10.42%	N/A	N/A
1966	0.00%	N/A	-11.40%	N/A	N/A
1967	0.00%	N/A	17.37%	N/A	N/A
1968	0.00%	N/A	10.01%	N/A	N/A
1969	0.00%	N/A	-16.83%	N/A	N/A
1970	0.00%	N/A	-2.73%	N/A	N/A
1971	0.00%	N/A	10.06%	N/A	N/A
1972	0.00%	N/A	17.86%	N/A	N/A
1973	0.00%	N/A	-23.52%	N/A	N/A
1974	0.00%	N/A	-34.21%	N/A	N/A
1975	0.00%	N/A	29.09%	N/A	N/A
1976	0.00%	N/A	16.84%	N/A	N/A
1977	0.00%	N/A	-12.19%	N/A	N/A
1978	0.00%	N/A	-1.10%	N/A	N/A
1979	0.00%	N/A	4.30%	N/A	N/A
1980	0.00%	N/A	15.74%	N/A	N/A
1981	0.00%	N/A	-10.49%	N/A	N/A
1982	0.00%	N/A	14.81%	N/A	N/A
1983	0.00%	N/A	18.67%	N/A	N/A
1984	0.00%	N/A	0.74%	N/A	N/A
1985	0.00%	N/A	26.55%	N/A	N/A
1986	0.00%	N/A	22.77%	N/A	N/A

Real Asset Class Returns: 1946 to 2025 (continued)

Scenario Year	Cash	Bonds	Stocks	N/A	N/A
1987	0.00%	N/A	-4.35%	N/A	N/A
1988	0.00%	N/A	13.77%	N/A	N/A
1989	0.00%	N/A	24.43%	N/A	N/A
1990	0.00%	N/A	-7.97%	N/A	N/A
1991	0.00%	N/A	18.44%	N/A	N/A
1992	0.00%	N/A	12.25%	N/A	N/A
1993	0.00%	N/A	7.02%	N/A	N/A
1994	0.00%	N/A	-2.16%	N/A	N/A
1995	0.00%	N/A	34.99%	N/A	N/A
1996	0.00%	N/A	19.59%	N/A	N/A
1997	0.00%	N/A	29.57%	N/A	N/A
1998	0.00%	N/A	23.50%	N/A	N/A
1999	0.00%	N/A	18.38%	N/A	N/A
2000	0.00%	N/A	-8.84%	N/A	N/A
2001	0.00%	N/A	-14.15%	N/A	N/A
2002	0.00%	N/A	-22.04%	N/A	N/A
2003	0.00%	N/A	20.01%	N/A	N/A
2004	0.00%	N/A	9.26%	N/A	N/A
2005	0.00%	N/A	3.55%	N/A	N/A
2006	0.00%	N/A	11.44%	N/A	N/A
2007	0.00%	N/A	2.14%	N/A	N/A
2008	0.00%	N/A	-39.29%	N/A	N/A
2009	0.00%	N/A	26.59%	N/A	N/A
2010	0.00%	N/A	12.34%	N/A	N/A
2011	0.00%	N/A	-0.83%	N/A	N/A
2012	0.00%	N/A	14.80%	N/A	N/A
2013	0.00%	N/A	27.80%	N/A	N/A
2014	0.00%	N/A	14.99%	N/A	N/A
2015	0.00%	N/A	1.30%	N/A	N/A
2016	0.00%	N/A	9.46%	N/A	N/A
2017	0.00%	N/A	18.41%	N/A	N/A
2018	0.00%	N/A	-3.66%	N/A	N/A
2019	0.00%	N/A	23.33%	N/A	N/A
2020	0.00%	N/A	16.91%	N/A	N/A
2021	0.00%	N/A	19.83%	N/A	N/A
2022	0.00%	N/A	-20.14%	N/A	N/A
2023	0.00%	N/A	17.75%	N/A	N/A
2024	0.00%	N/A	26.38%	N/A	N/A
2025	0.00%	N/A	12.44%	N/A	N/A

Assumptions

Basics

Model Year Start	2027
Model Age Start	66
Model End: Chart/Data Table Years	30
Nominal or REAL Values	REAL
Inflation Rate (REAL Portfolio Value)	0.00%

Cash Inflows

No Cash Inflows	$0

Cash Outflows

	Amount	Growth Rate	Duration
Living Expenses	$50,000	0.00%	2027 to Model End

Portfolio Settings

Starting Portfolio Value	$1,000,000
Portfolio Target Balance at Model End	$0
Model Duration Portfolio Target Type	$0 Model Duration

	Allocation	Low	Mid	High
Cash	20%	-1.00%	0.00%	1.00%
Bonds	0%	N/A	N/A	N/A
Stocks	80%	4.00%	5.00%	7.00%
Other Asset 1	0%	N/A	N/A	N/A
Other Asset 2	0%	N/A	N/A	N/A
Total	**100%**	**3.00%**	**4.00%**	**5.80%**

Auto Adjust to More Conservative	No
Total Increase in Cash/Bond Allocation	N/A
Age at Target: Start	N/A
Age at Target: End	N/A

Portfolio Allocation and Fixed Growth Rate may vary over the model, review Data Tables for details.

Assumptions (continued)

Historical Scenarios

Historical Scenario Start Year	1946
Historical Scenario End Year	2025
Low %tile Scenario	25%
High %tile Scenario	75%
Ann Ret Adjustment %	0.00%
Historical Scenario Years 1, 2, 3	1998, 1999, 1968

	Type	Bull Beta	Bear Beta
Cash	Flat: 0.00%	N/A	N/A
Bonds	N/A	N/A	N/A
Stocks	Historical	1.00	1.00
Other Asset 1	N/A	N/A	N/A
Other Asset 2	N/A	N/A	N/A

Historical Asset Class Returns for each Scenario are detailed on the Data Tables.
Historical Outcome scoring is based on Low %tile and High %tile Scenarios.

Platform Disclosures

ModelLayer Disclosure: All Models

Applies to all models

These Disclosures are incorporated into the ModelLayer Terms of Service. In the event of any conflict, the Terms of Service control.

Platform Status and Regulatory Disclaimer

ModelLayer is not a registered investment adviser, broker-dealer, financial planner, or fiduciary under the Investment Advisers Act of 1940, the Securities Exchange Act of 1934, or any applicable state securities law. ModelLayer does not provide investment advice, financial planning recommendations, securities recommendations, or suitability determinations of any kind. ModelLayer is financial modeling software designed primarily for use by financial professionals and advisory firms, and is also available to self-directed individuals for personal, educational, and illustrative use. By using the platform, individuals acknowledge that they understand outputs are hypothetical and illustrative, that they are responsible for the assumptions they enter, and that outputs are not a substitute for professional advice. All model outputs are for illustrative and informational purposes only and do not constitute advice of any kind. No use of this platform creates an adviser-client, broker-client, or fiduciary relationship between ModelLayer and any advisor, user, or end client.

ModelLayer functions as a modeling and analytical tool. It does not provide recommendations or suitability determinations of any kind. Outputs support, but do not replace, the judgment of a qualified professional and should not be relied upon as the sole basis for any financial decision.

Model outputs are not a substitute for the advice of a qualified financial planner, investment adviser, attorney, accountant, or other licensed professional. Users and their clients should consult appropriate professionals before making any financial, legal, or tax decisions.

Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, MODELLAYER, ITS AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AND LICENSORS SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES ARISING OUT OF OR RELATED TO THE USE OF, OR INABILITY TO USE, THE PLATFORM OR ANY MODEL OUTPUT, INCLUDING BUT NOT LIMITED TO DAMAGES FOR LOST PROFITS, LOST DATA, BUSINESS INTERRUPTION, OR ANY OTHER COMMERCIAL DAMAGES OR LOSSES, EVEN IF MODELLAYER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL MODELLAYER'S TOTAL CUMULATIVE LIABILITY TO ANY PARTY EXCEED THE GREATER OF (A) THE TOTAL SUBSCRIPTION FEES PAID BY THAT PARTY TO MODELLAYER IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM, OR (B) ONE HUNDRED DOLLARS ($100). MODELLAYER SHALL NOT BE LIABLE FOR ANY FAILURE, DELAY, INTERRUPTION, OR UNAVAILABILITY OF THE PLATFORM ARISING FROM CAUSES BEYOND MODELLAYER'S REASONABLE CONTROL, INCLUDING BUT NOT LIMITED TO INTERNET OUTAGES, THIRD-PARTY SERVICE FAILURES, ACTS OF GOD, OR FORCE MAJEURE EVENTS.

MODELLAYER DISCLAIMS ANY DUTY OF CARE, FIDUCIARY DUTY, OR OBLIGATION TO VERIFY THE ACCURACY, COMPLETENESS, OR SUITABILITY OF ANY MODEL OUTPUT OR UNDERLYING DATA.

MODELLAYER FUNCTIONS AS A MODELING AND ANALYTICAL TOOL AND DOES NOT PROVIDE RECOMMENDATIONS OR SUITABILITY DETERMINATIONS OF ANY KIND. OUTPUTS SUPPORT, BUT DO NOT REPLACE, THE JUDGMENT OF A QUALIFIED PROFESSIONAL AND SHOULD NOT BE RELIED UPON AS THE SOLE BASIS FOR ANY FINANCIAL DECISION.

Disclaimer of Warranties

THE PLATFORM AND ALL MODEL OUTPUTS ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED. MODELLAYER EXPRESSLY DISCLAIMS ALL WARRANTIES, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, ACCURACY, COMPLETENESS, NON-INFRINGEMENT, AND ANY WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE. MODELLAYER DOES NOT WARRANT THAT THE PLATFORM WILL BE ERROR-FREE, UNINTERRUPTED, SECURE, OR FREE FROM DEFECTS. NO ORAL OR WRITTEN STATEMENT BY MODELLAYER OR ITS REPRESENTATIVES SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED HEREIN.

MODELLAYER DOES NOT GUARANTEE OUTPUTS WILL BE FREE FROM ERROR, SUITABLE FOR ANY PURPOSE, OR REFLECTIVE OF REAL-WORLD OUTCOMES.

Advisor and User Responsibility

The advisor or user is solely responsible for: (i) the accuracy and appropriateness of all inputs, assumptions, and variables entered into the platform; (ii) the review, verification, and approval of all model outputs before presentation to any client or third party; (iii) ensuring that all

outputs, narratives, and reports comply with the advisor's or user's firm compliance policies, applicable FINRA rules, SEC regulations, and any other applicable federal or state laws and regulations; and (iv) the suitability and appropriateness of any model output for any specific client situation. ModelLayer assumes no responsibility for any errors, omissions, or inaccuracies resulting from incorrect, incomplete, or unsuitable inputs provided by the advisor or user. The advisor or user bears sole responsibility for any client communication, recommendation, or decision made in connection with or based upon any platform output.

ModelLayer does not monitor or validate compliance with SEC Rule 206(4)-1 and assumes no responsibility for advisor misuse.

Advisors and users may not intentionally enter false, misleading, or manipulated inputs for the purpose of generating outputs that misrepresent financial scenarios to clients or third parties. Any such misuse is solely the responsibility of the advisor or user and shall not create any liability for ModelLayer.

Where an individual uses the platform for their own purposes, that individual is solely responsible for all inputs, assumptions, and any decision made in connection with or based upon any platform output.

Historical Scenarios and SEC Marketing Rule Compliance

Historical scenario outputs are hypothetical and illustrative and do not represent results actually achieved by any client or portfolio. Hypothetical results have inherent limitations. Past performance, whether actual or hypothetical, does not guarantee or predict future results. Depending on how an advisor uses or presents an output, it may be subject to SEC Rule 206(4)-1 (the Marketing Rule), including requirements applicable to performance or hypothetical performance. Advisors subject to the Marketing Rule are solely responsible for determining whether the rule applies to their use of ModelLayer outputs and for satisfying all applicable requirements. The ModelLayer Disclosures are intended to provide information regarding the assumptions, methodology, risks, and limitations of model outputs but do not substitute for an advisor's independent compliance review. ModelLayer makes no representation that the ModelLayer Disclosures satisfy any specific advisor's regulatory obligations.

Advisor Custom Disclosures

Advisors and users may add firm-specific, client-specific, or regulatory-required disclosures using the custom disclosure functionality provided within the platform. Custom disclosures are the sole responsibility of the advisor or user and do not reflect the views, representations, or endorsements of ModelLayer. ModelLayer platform disclosures are included in all reports and may not be removed, modified, or superseded by custom advisor disclosures. The inclusion of ModelLayer disclosures does not relieve the advisor or user of any obligation to include additional disclosures required by their firm, regulator, broker-dealer, or applicable law. Custom disclosures may not modify, contradict, or supersede ModelLayer's mandatory platform disclosures. In the event of a conflict, the applicable ModelLayer platform disclosure will control within ModelLayer-generated output.

Jurisdiction and Intended Users

ModelLayer is designed primarily for licensed financial professionals and is also made available to self-directed individuals in the United States for personal, educational, and illustrative use. Individuals who use the platform do not become clients of ModelLayer, and no use of the platform creates an adviser-client, broker-client, or fiduciary relationship. Outputs are educational and illustrative only, and individuals should consult a qualified financial planner, investment adviser, attorney, accountant, or other licensed professional before acting on any output. The platform is intended for use in the United States only. ModelLayer makes no representation that the platform or its outputs comply with the laws or regulations of any jurisdiction outside the United States. Users are solely responsible for compliance with all applicable laws in their jurisdiction.

Important Model Information

Assumptions are user-defined and controlled by the advisor or user. Model outputs are for illustrative purposes only and do not constitute investment advice, a financial plan, or a recommendation to buy or sell any security. Models are simplified representations of complex financial scenarios and do not account for all variables, risks, or real-world conditions that may impact actual outcomes. Results are hypothetical, based on historical data where applicable, and are not a guarantee or prediction of future performance. Results may vary with each use and over time, including as assumptions change, historical data is updated, or model methodology is revised. ModelLayer provides this platform as a modeling and analytical tool only. The advisor or user is solely responsible for the accuracy and appropriateness of all inputs, assumptions, and outputs before presenting results to clients or anyone else viewing this model. ModelLayer's liability for errors, omissions, or decisions made based on model outputs is limited as set forth in the Limitation of Liability section. Assumptions, Data Tables, and Model Notes and Information may not be shown in the report as selected by the advisor or user, but are available if requested. Any AI-generated narrative is a draft summary of model results that is intended to be reviewed, edited as needed, and approved by the advisor or user prior to delivery. Unless reflected in user-defined assumptions, outputs do not account for taxes, advisory fees, fund expenses, transaction costs, or other investment costs, which would reduce actual results.

AI Executive Summary

Any AI-generated narrative included in a ModelLayer output is a draft summary of the model's numerical outputs, produced to assist the advisor or user in communicating results in plain language. The AI feature is designed to summarize and explain the model's inputs and numerical outputs and is not intended to introduce new assumptions, recommendations, or conclusions. AI-generated content may contain errors or inaccuracies and must be independently reviewed before use. Before delivery, the advisor or user should review the narrative, make any necessary edits, and approve the final language. The advisor or user, not the AI or ModelLayer, is responsible for the content presented to clients. Advisors or users may also customize the AI prompts that guide the narrative, turn the feature off entirely, or replace the AI Executive Summary with their own commentary. ModelLayer's AI is designed as a drafting aid only and does not provide investment advice, financial planning recommendations, or suitability determinations of any kind. AI is not intended to introduce analysis, recommendations, or prioritization, and its output must not be relied upon without review.

Individuals using the platform for their own purposes should treat any AI-generated narrative as an unreviewed draft and should not rely on it without independent verification or the advice of a qualified professional.

Historical Scenario Disclosures

Applies only to models where historical scenarios are used

Third-Party Data Disclaimer

Historical market data used in scenario analysis is sourced from publicly available third-party academic datasets, including but not limited to Robert J. Shiller (Yale University), Aswath Damodaran (NYU Stern School of Business), and the National Bureau of Economic Research via the Federal Reserve Bank of St. Louis (FRED). ModelLayer makes no representations or warranties regarding the accuracy, completeness, timeliness, or reliability of any third-party data. ModelLayer shall not be liable for any errors, omissions, delays, or inaccuracies in third-party data or for any actions taken in reliance thereon. Historical data is subject to revision by the originating source, and ModelLayer does not guarantee that data reflected in the platform represents the most current available information. ModelLayer does not independently verify third-party data and does not guarantee that it will be updated or corrected within any particular timeframe.

Historical Scenario Values: Important Information

Historical results are hypothetical and for illustrative purposes only. Past performance does not guarantee future results. Historical market data sourced from publicly available academic datasets: Robert J. Shiller (Yale University), Aswath Damodaran (NYU Stern School of Business), and the National Bureau of Economic Research via the Federal Reserve Bank of St. Louis (FRED). Full citations, methodology, and calculation notes are documented in the ModelLayer Disclosures.

Full Historical Data Citations

Robert J. Shiller, Irrational Exuberance Online Data, Yale University. Available at shillerdata.com.

Aswath Damodaran, NYU Stern School of Business, Historical Returns on Stocks, Bonds and Bills: 1928–Present. Available at pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/histretSP.html.

National Bureau of Economic Research, Call Money Rates for United States [M1301AUSM156NNBR], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/M1301AUSM156NNBR, March 16, 2026.

Stock Data Calculation Methodology and Notes

Monthly U.S. stock market data beginning January 1871. Stock prices represent monthly averages of daily closing prices. The S&P 500 (Standard & Poor's 500) is a market-capitalization-weighted index tracking 500 of the largest publicly traded U.S. companies and is widely used as a benchmark for U.S. equity market performance. For periods prior to the modern S&P 500, earlier composite stock price data is sourced from Cowles and Associates (Common Stock Indexes, 2nd ed., Principia Press, 1939). Dividend data from 1926 forward are computed from S&P four-quarter totals with linear interpolation to monthly figures; data prior to 1926 are sourced from Cowles and Associates and interpolated from annual figures. CPI adjustments use BLS CPI-U from 1913 forward, spliced to the Warren and Pearson price index for periods prior to 1913. The Total Return index is used, which includes reinvested dividends, and from that Total Return index ModelLayer calculates the annual return at year end. The real return of the index is calculated by adjusting the nominal return for inflation using the corresponding annual CPI value. Historical results are hypothetical and for illustrative purposes only. Past performance does not guarantee future results. Fixed growth rate may be applied if selected by the user and is outlined as such on the Assumptions.

Cash Data Calculation Methodology and Notes

Annual U.S. cash return data beginning 1900, sourced from multiple data services. From 1900 to 1927, cash returns are represented by the average annual Call Money Rate (NBER via FRED) for the year, adjusted by the average discount between the Call Money Rate and the 3-month U.S. Treasury Bill (T-Bill) observed from 1928 to 1934. The Call Money Rate is the short-term interest rate banks charge brokers for overnight loans used to finance client margin accounts. From 1928 forward, cash returns are represented by the 3-month U.S. Treasury Bill (T-Bill; Aswath Damodaran, NYU Stern School of Business), a short-term debt obligation issued and backed by the U.S. government and

widely used as a proxy for the risk-free rate and cash equivalent returns. The annual T-Bill return reflects the average T-Bill rate during the year. ModelLayer adjusts the nominal cash return for inflation using the corresponding annual CPI value sourced from Robert J. Shiller (Yale University) to derive the real return. Historical results are hypothetical and for illustrative purposes only. Past performance does not guarantee future results. Fixed growth rate may be applied if selected by the user and is outlined as such on the Assumptions.

Bond Data Calculation Methodology and Notes

Annual U.S. bond return data beginning 1900, sourced from multiple data services. The U.S. 10-Year Treasury Bond is a debt obligation issued and backed by the U.S. government with a fixed interest rate (coupon) and a maturity of 10 years, widely used as a benchmark for long-term interest rates and bond market performance. From 1900 to 1927, monthly bond returns are derived from Shiller's 10-Year U.S. Government Bond yield series (Robert J. Shiller, Yale University), calculated as a total return capturing both coupon income and price change resulting from monthly yield movements, modeled as a rolling 10-year bond position that is sold and reinvested each month. ModelLayer constructs a cumulative index from these monthly total returns and calculates the annual return as the percentage change in the index at year end. From 1928 forward, annual bond returns are sourced directly from Damodaran's U.S. 10-Year Treasury Bond return series (Aswath Damodaran, NYU Stern School of Business), calculated as a total return capturing annual coupon income and price change, modeled as a rolling 10-year bond position held for one year, sold, and reinvested annually. ModelLayer adjusts the nominal bond return for inflation using the corresponding annual CPI value sourced from Robert J. Shiller (Yale University) to derive the real return; however, from 1900 to 1927 the real return from Robert J. Shiller is used directly. Historical results are hypothetical and for illustrative purposes only. Past performance does not guarantee future results. Fixed growth rate may be applied if selected by the user and is outlined as such on the Assumptions.

Sample Firm Custom Disclosures

Add Your Own Disclosures

Firms have the ability to add their own disclosures to each report. There is no limit to the amount of disclosures or text a firm can add.