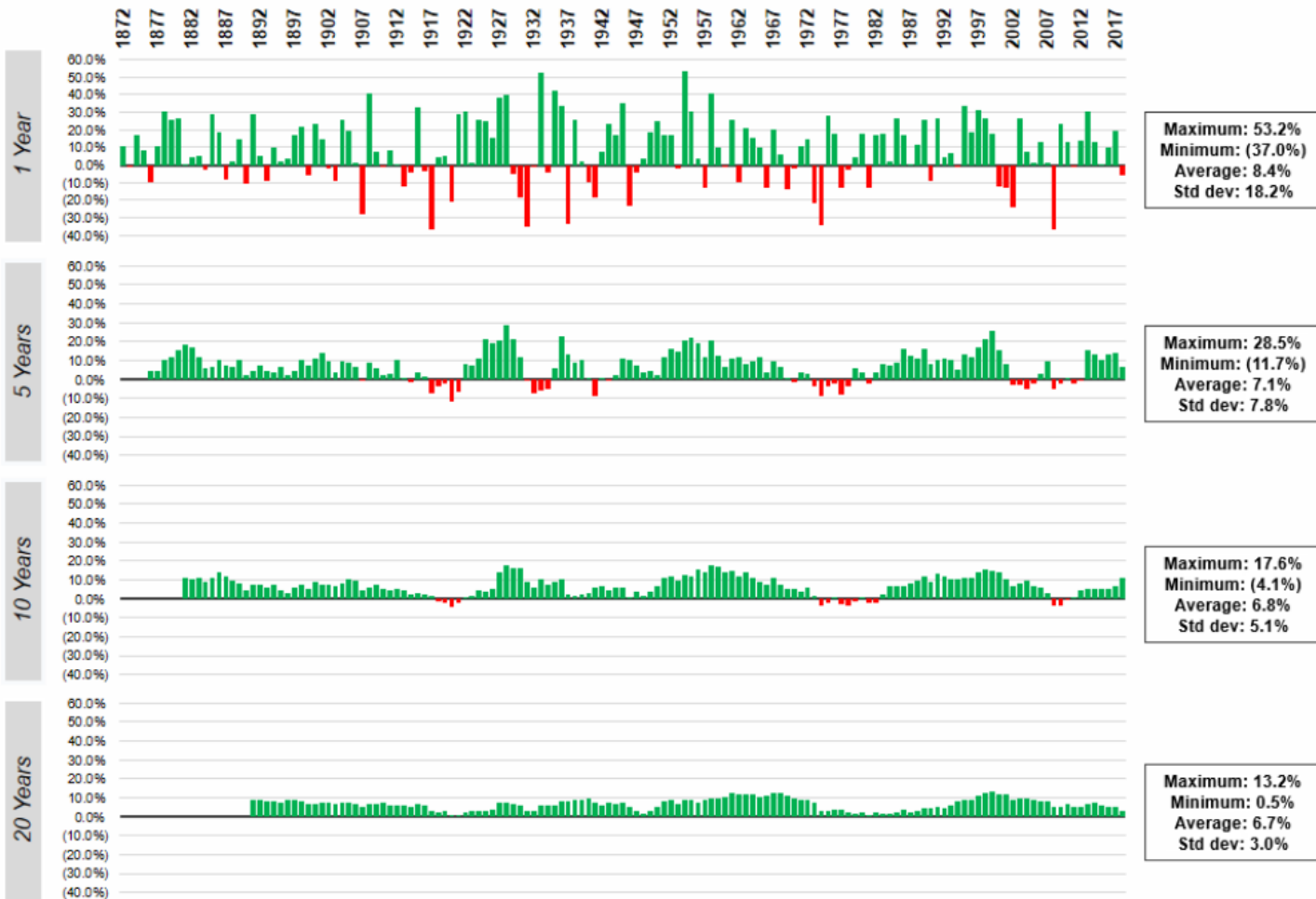


U.S. Stock Market Annualized Returns -- 1872 to 2018

1 / 5 / 10 / 20 Year Rolling Periods



Data reflects real total returns (i.e., including the re-investment of dividends and adjusted for inflation)

Source: Robert Shiller & Yahoo Finance