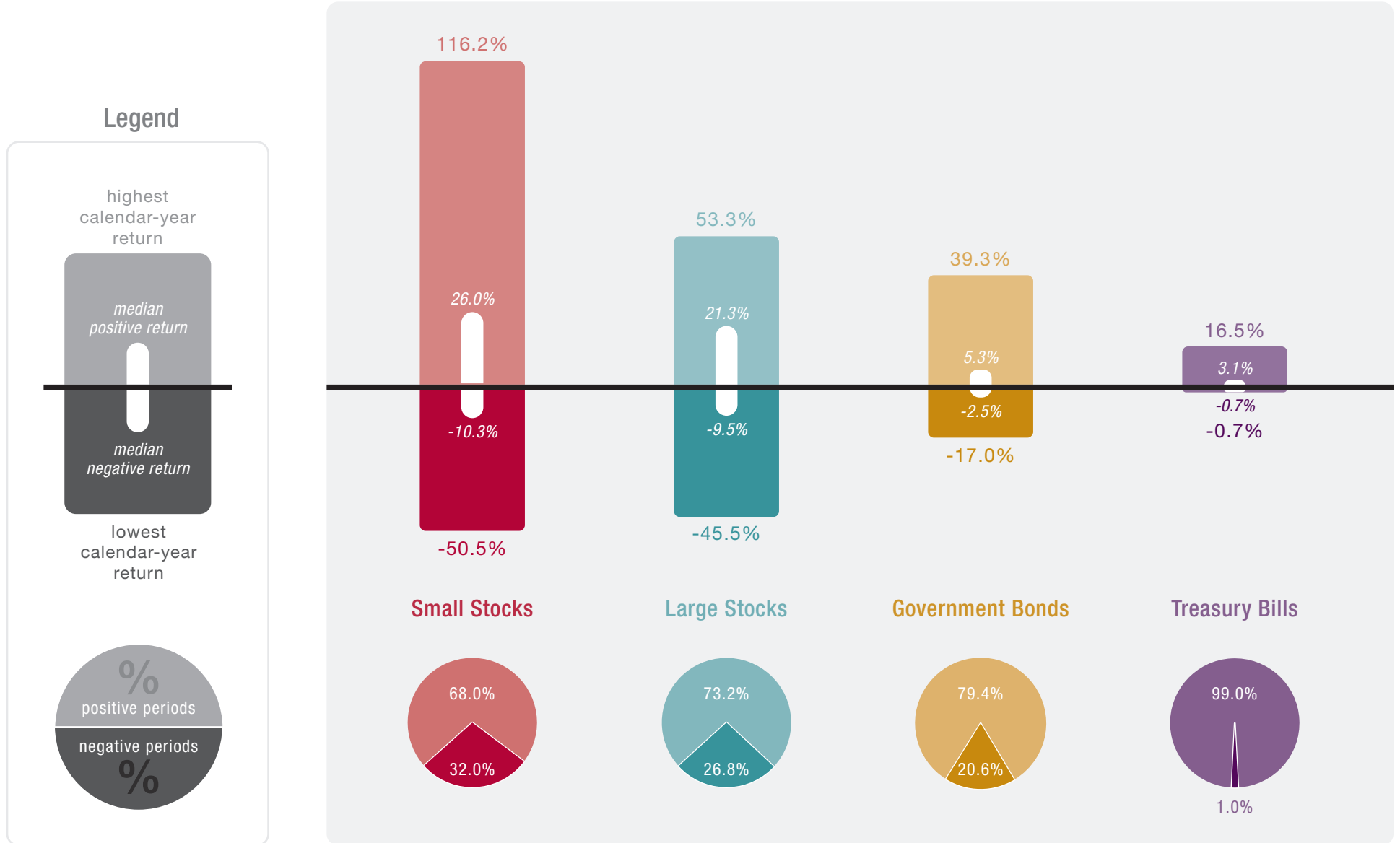


# Long-Term Asset-Class Performance 1926 - 2022



This chart is for illustrative purposes only. It does not constitute investment advice and must not be relied on as such. Assumes reinvestment of all income and no transaction costs or taxes. An investment cannot be made directly in an index. Government bonds and Treasury bills are guaranteed by the full faith and credit of the United States government as to the timely payment of principal and interest, while stocks are not guaranteed and have been more volatile than the other asset classes shown. Sources: U.S. Small Stocks data: CRSP NYSE/Amex/Nasdaq Cap-Based Deciles 6-8 (Small Cap); Large Stocks: CRSP Value-Weighted Index of the S&P 500 Universe; Treasury Bills: CRSP 90-Day T-Bill Returns—Center for Research in Security Prices (CRSP). Government Bond data: Ten-Year U.S. Treasury Bond Index—Global Financial Data, Inc. The reproduction of part or all of this publication without prior written consent from Investments Illustrated, Inc. is prohibited. The Investments Illustrated name and logo are registered trademarks. **Past performance is not an indicator of future performance.** © 2023 Investments Illustrated, Inc. All Rights Reserved.