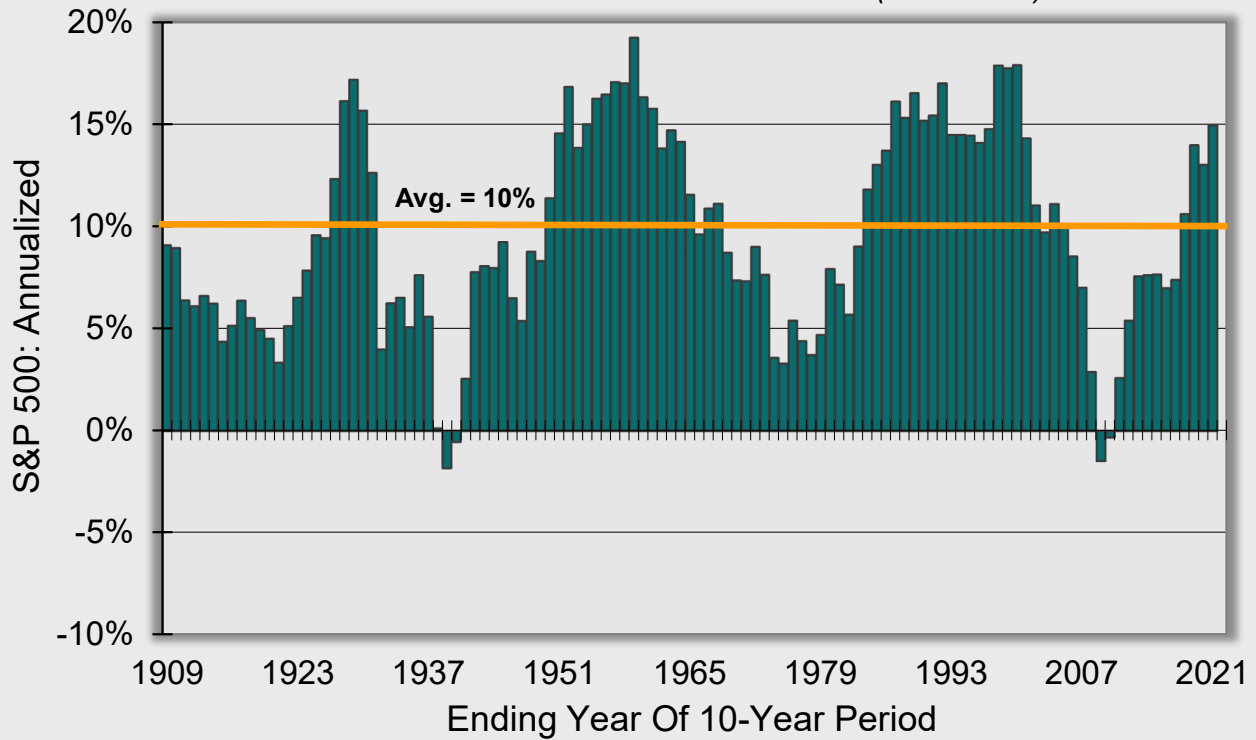
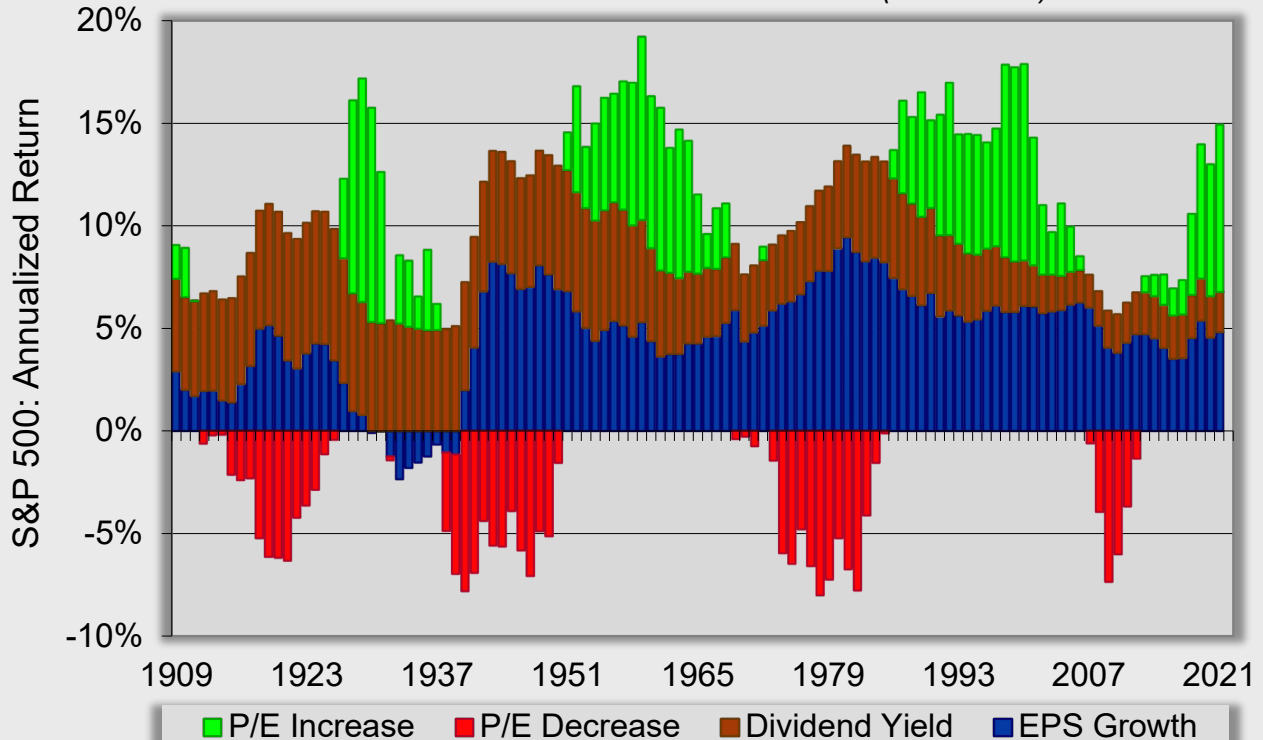


## ROLLING 10-YEAR STOCK MARKET RETURN Total Return Before Transaction Costs (1900-2021)



Copyright 2004-2022, Crestmont Research ([www.CrestmontResearch.com](http://www.CrestmontResearch.com))

## 10-YEAR STOCK MARKET RETURN (COMPONENTS) Total Return Before Transaction Costs (1900-2021)



Copyright 2004-2022, Crestmont Research ([www.CrestmontResearch.com](http://www.CrestmontResearch.com))