



# CAPTRUST

## PROBABILITIES OF INVESTMENT SUCCESS (S&P 500 Index—Rolling monthly returns)

	Return Ranges	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years
Positive Investment Outcome Frequencies	60% to 65%	0.2%	-	-	-	-	-	-	-
	55% to 60%	0.3%	-	-	-	-	-	-	-
	50% to 55%	0.5%	-	-	-	-	-	-	-
	45% to 50%	0.7%	-	-	-	-	-	-	-
	40% to 45%	1.8%	-	-	-	-	-	-	-
	35% to 40%	3.7%	-	-	-	-	-	-	-
	30% to 35%	6.5%	1.8%	-	-	-	-	-	-
	25% to 30%	7.8%	5.2%	3.8%	-	-	-	-	-
	20% to 25%	9.7%	6.5%	6.1%	-	-	-	-	-
	15% to 20%	15.5%	22.7%	23.1%	26.8%	21.5%	16.3%	7.2%	-
	10% to 15%	13.3%	28.9%	29.7%	32.4%	41.6%	41.1%	51.5%	87.5%
	5% to 10%	12.3%	13.1%	12.1%	30.1%	28.1%	42.3%	41.3%	12.5%
Negative Investment Outcome Frequencies	0% to 5%	7.8%	8.2%	15.7%	6.1%	8.8%	0.3%	-	-
	-5% to 0%	5.3%	4.9%	9.3%	4.7%	-	-	-	-
	-10% to -5%	3.8%	5.4%	0.2%	-	-	-	-	-
	-15% to -10%	4.7%	3.0%	-	-	-	-	-	-
	-20% to -15%	1.7%	0.3%	-	-	-	-	-	-
	-25% to -20%	2.0%	-	-	-	-	-	-	-
	-30% to -25%	0.8%	-	-	-	-	-	-	-
	-35% to -30%	0.2%	-	-	-	-	-	-	-
	-40% to -35%	1.2%	-	-	-	-	-	-	-
	-45% to -40%	0.2%	-	-	-	-	-	-	-
	-50% to -45%	-	-	-	-	-	-	-	-
	-55% to -50%	-	-	-	-	-	-	-	-
	-60% to -55%	-	-	-	-	-	-	-	-
	-65% to -60%	-	-	-	-	-	-	-	-
	<b>Positive   Negative</b>	<b>80.2%   19.8%</b>	<b>86.4%   13.6%</b>	<b>90.6%   9.4%</b>	<b>95.3%   4.7%</b>	<b>100.0%   0.0%</b>	<b>100.0%   0.0%</b>	<b>100.0%   0.0%</b>	<b>100.0%   0.0%</b>

Sources: Morningstar Direct; CAPTRUST Research. S&P 500 Index total returns based on trailing monthly annualized performance for all month-end time periods from 1970 through 2022. Past performance is not a guarantee of future results.