

# Asset Allocation by Holding Period

## Calendar Years - 1945 through 2024

Portfolio Mix	One Year Returns				Five Year Returns				Ten Year Returns				Portfolio Mix
	Ending 2024	Best & % Positive	Average	Worst & % Negative	Ending 2024	Best & % Positive	Average	Worst & % Negative	Ending 2024	Best & % Positive	Average	Worst & % Negative	
Stocks	25.05%	52.60% 79%	12.93%	-37.00% 21%	14.53%	28.56% 91%	11.66%	-2.39% 9%	13.11%	20.06% 97%	11.32%	-1.38% 3%	Stocks
Stocks 90% Bonds 10%	22.80%	47.59% 79%	12.15%	-32.17% 21%	13.13%	26.40% 96%	11.01%	-1.45% 4%	11.92%	18.22% 97%	10.74%	-.68% 3%	Stocks 90% Bonds 10%
Stocks 80% Bonds 20%	20.55%	42.58% 79%	11.36%	-27.33% 21%	11.73%	24.24% 96%	10.37%	-.67% 4%	10.74%	17.04% 100%	10.15%	.03% 0%	Stocks 80% Bonds 20%
Stocks 70% Bonds 30%	18.30%	37.58% 83%	10.57%	-22.50% 17%	10.32%	22.09% 100%	9.72%	.08% 0%	9.55%	15.99% 100%	9.57%	.73% 0%	Stocks 70% Bonds 30%
Stocks 60% Bonds 40%	16.05%	32.57% 83%	9.79%	-17.67% 17%	8.92%	19.93% 100%	9.08%	.84% 0%	8.37%	15.46% 100%	8.98%	1.44% 0%	Stocks 60% Bonds 40%
Stocks 50% Bonds 50%	13.81%	27.56% 83%	9.00%	-12.85% 17%	7.52%	17.77% 100%	8.44%	1.60% 0%	7.18%	14.93% 100%	8.40%	2.14% 0%	Stocks 50% Bonds 50%
Stocks 40% Bonds 60%	11.56%	23.79% 84%	8.22%	-11.80% 16%	6.12%	17.25% 100%	7.79%	2.36% 0%	5.99%	14.40% 100%	7.81%	2.84% 0%	Stocks 40% Bonds 60%
Stocks 30% Bonds 70%	9.31%	23.88% 88%	7.43%	-10.75% 12%	4.72%	16.81% 100%	7.15%	3.12% 0%	4.81%	13.87% 100%	7.23%	3.53% 0%	Stocks 30% Bonds 70%
Stocks 20% Bonds 80%	7.06%	24.21% 94%	6.65%	-9.70% 6%	3.31%	16.37% 100%	6.50%	2.26% 0%	3.62%	13.33% 100%	6.64%	3.07% 0%	Stocks 20% Bonds 80%
Stocks 10% Bonds 90%	4.81%	24.55% 96%	5.86%	-8.65% 4%	1.91%	15.94% 100%	5.86%	1.37% 0%	2.44%	12.80% 100%	6.06%	1.89% 0%	Stocks 10% Bonds 90%
Bonds	2.56%	24.88% 91%	5.07%	-7.60% 9%	0.51%	15.50% 100%	5.22%	.47% 0%	1.25%	12.27% 100%	5.47%	.70% 0%	Bonds

Data: Rolling 1, 5 and 10 year total returns using yearly data, consisting of 80, 76 and 71 observations, respectively. • Periods over one year are annualized.

Stocks: Standard & Poor's 500 Stock Index • Bonds: Intermediate Treasury Bonds

Sources: Standard & Poor's Corporation; Ryan Labs, Inc.; Financial Analysts Research Foundation; Merrill Lynch, Pierce, Fenner & Smith Inc.; Copyright © 2025 Crandall, Pierce & Company

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