

## Strategic Stock Accumulation (SSA) Documentation: Six Time Periods Graphs/Tables

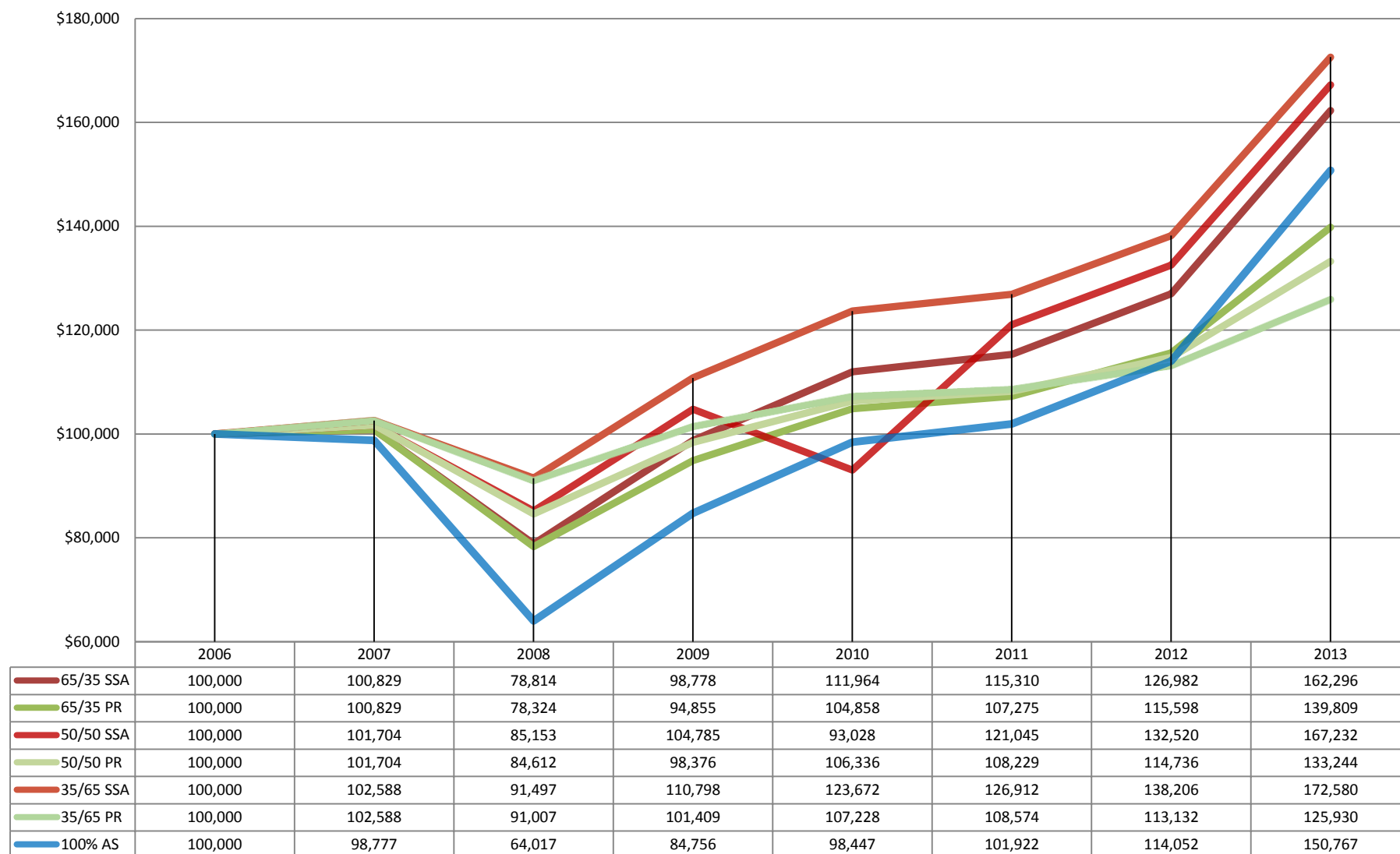
### Graphs and Corresponding Tables:

2006-2013	I* (A, B, C, D, E, F, G)**
1999-2006.	II (A, B, C, D, E, F, G)
1972-1988.	III (A, B, C, D, E, F, G)
1928-1939.	IV (A, B, C, D, E, F, G)
1988-1999.	V (A, B, C, D, E, F, G). 1988 figures cumulative back to 1972.
1999-2013.	VI (A, B, C, D, E, F, G). 1999 figures cumulative back to 1972.

\* Roman numerals represent Graphs

\*\* Letters represent Tables corresponding to Graphs."

**Graph I: Final Results: 2006-2013 : Stock/bond-Cash Ratio Nominal**



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

Strategic Stock Accumulation Strategy, SSA ( all three top lines-maroon shades), outperformed both Proportional Rebalancing, PR (all three green shades) and the All-Stock, AS, (blue shade) at all three Stock/bond-Cash ratios (65/35, 50/50, and 35/65) by testing endpoint 2013, year-end.

The 50/50 SSA Stock/Bond-Cash ratio briefly drops below the other two strategies during part of 2009-2010, as large amounts of crash-driven stock purchases took place. By mid-2010, however, the large amount of stock bought "on sale", drove the strategy above both of the other two. For example, by 2013 the 35/65 SSA Strategy outperformed the 35/65 PR Strategy by 37%.

**Table 1A: (65-35) Strategic Stock Accumulation 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	65,000	0	65,000	0	65,000	4.68	35,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	62,946	0.02	64,205	0	64,205	4.64	36,624	100,829	211.08	0.959	96,695	24.01
2008	866	-39.2	-37.2	40,321	0.032	41,611	19941(.536)	61,552	1.58	17,262	78,814	211.143	0.959	75,583	15.17
2009	1124	-21.1	29.8	79,894	0.02	81,492	0	81,492	0.14	17,286	98,778	216.687	0.934	92,259	20.52
2010	1283	-9.9	14.1	92,982	0.018	94,656	0	94,656	0.13	17,308	111,964	220.223	0.919	102,895	22.97
2011	1301	-8.6	1.4	95,981	0.021	97,997	0	97,997	0.03	17,313	115,310	226.665	0.893	102,972	21.21
2012	1426	.001	9.6	107,405	0.021	109,660	0	109,660	0.05	17,322	126,982	230.28	0.879	111,617	21.9
2013	1848	29.8	29.6	142,120	0.02	144,962	0	144,962	0.07	17,334	162,296	233.914	0.865	140,386	24.86

**Table 1B: (50-50) Strategic Stock Accumulation 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	50,000	0	50,000	0	50,000	4.68	50,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	49,384	0.02	49,384	0	49,384	4.64	52,320	101,704	211.08	0.959	97,934	24.01
2008	866	-39.2	-37.2	31,013	0.032	32,006	28487(.536)	60,493	1.58	24,660	85,153	211.143	0.959	81,662	15.17
2009	1124	-21.1	29.8	78,520	0.02	80,090	0	80,090	0.14	24,695	104,785	216.687	0.934	97,869	20.52
2010	1283	-9.9	14.1	91,383	0.018	93,028	0	93,028	0.13	24,727	93,028	220.223	0.919	108,217	22.97
2011	1301	-8.6	1.4	94,330	0.021	96,311	0	96,311	0.03	24,734	121,045	226.665	0.893	108,094	21.21
2012	1426	.001	9.6	105,557	0.021	107,774	0	107,774	0.05	24,746	132,520	230.28	0.879	116,485	21.9
2013	1848	29.8	29.6	139,675	0.02	142,469	0	142,469	0.07	24,763	167,232	233.916	0.865	144,656	24.86

**Table 1C: (35-65) Strategic Stock Accumulation 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	35,000	0	35,000	0	35,000	4.68	65,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	33,894	0.02	34,572	0	34,572	4.64	68,016	102,588	211.08	0.959	98,382	24.01
2008	866	-39.2	-37.2	21,711	0.032	22,406	37,033	59,439	1.58	32,058	91,497	211.143	0.959	87,746	15.17
2009	1124	-21.1	29.8	77,151	0.02	78,695	0	78,798	0.14	32,103	110,798	216.687	0.934	103,485	20.52
2010	1283	-9.9	14.1	89,909	0.018	91,527	0	91,527	0.13	32,145	123,672	220.223	0.919	113,654	22.97
2011	1301	-8.6	1.4	92,808	0.021	94,757	0	94,757	0.03	32,155	126,912	226.665	0.893	113,332	21.21
2012	1426	.001	9.6	103,854	0.021	106,035	0	106,035	0.05	32,171	138,206	220.223	0.879	121,483	21.9
2013	1848	29.8	29.6	137,633	0.02	140,386	0	140,386	0.07	32,193	172,580	233.916	0.856	147,728	24.86

**Table 1D: (65-35) Proportional Rebalancing 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	65,000	1.8	65,000	0	65,000	0	35,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	64,205	2	65,539	1,334	65,539	4.64	35,290	100,829	211.08	0.959	96,695	24.01
2008	866	-39.2	-37.2	42,476	3.2	50,911	8,435	50,911	1.58	27,413	78,324	211.143	0.959	75,113	15.17
2009	1124	-21.1	29.8	67,404	2	61,656	-5,748	61,656	0.14	33,199	94,855	216.687	0.934	88,595	20.52
2010	1283	-9.9	14.1	71,616	1.8	68,158	-3,458	68,158	0.13	36,700	104,858	220.223	0.919	96,365	22.91
2011	1301	-8.6	1.4	70,564	2.1	69,729	-835	69,729	0.03	37,546	107,275	226.665	0.893	95,797	21.21
2012	1426	.001	9.6	78,028	2.1	75,135	-2,893	75,135	0.05	40,459	115,598	230.28	0.879	101,611	21.9
2013	1848	29.8	29.6	99,322	2	90,876	-8,446	90,876	0.07	48,933	139,809	233.916	0.865	120,935	24.86

**Table 1E: (50-50) Proportional Rebalancing 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	50,000	1.8	50,000	0	50,000	4.68	50,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	48,420	2	49,384	1,468	50,852	4.64	50,852	101,704	211.08	0.959	97,534	24.01
2008	866	-39.2	-37.2	31,935	3.2	32,957	9,349	42,306	1.58	42,306	84,612	211.143	0.959	81,143	15.17
2009	1124	-21.1	29.8	54,913	2	56,011	-6,823	49,188	0.14	49,188	98,376	216.687	0.934	91,883	20.52
2010	1283	-9.9	14.1	56,074	1.8	57,084	-3,913	53,168	0.13	53,168	106,336	220.223	0.919	97,723	22.91
2011	1301	-8.6	1.4	53,912	2.1	55,045	-931	54,115	0.03	54,115	108,229	226.665	0.893	96,648	21.21
2012	1426	0.001	9.6	59,348	2.1	60,595	-3,227	57,368	0.05	57,368	114,736	230.28	0.879	99,247	21.9
2013	1848	29.8	29.6	74,349	2	75,836	-9,214	66,622	0.07	66,622	133,244	233.916	0.865	115,256	24.86

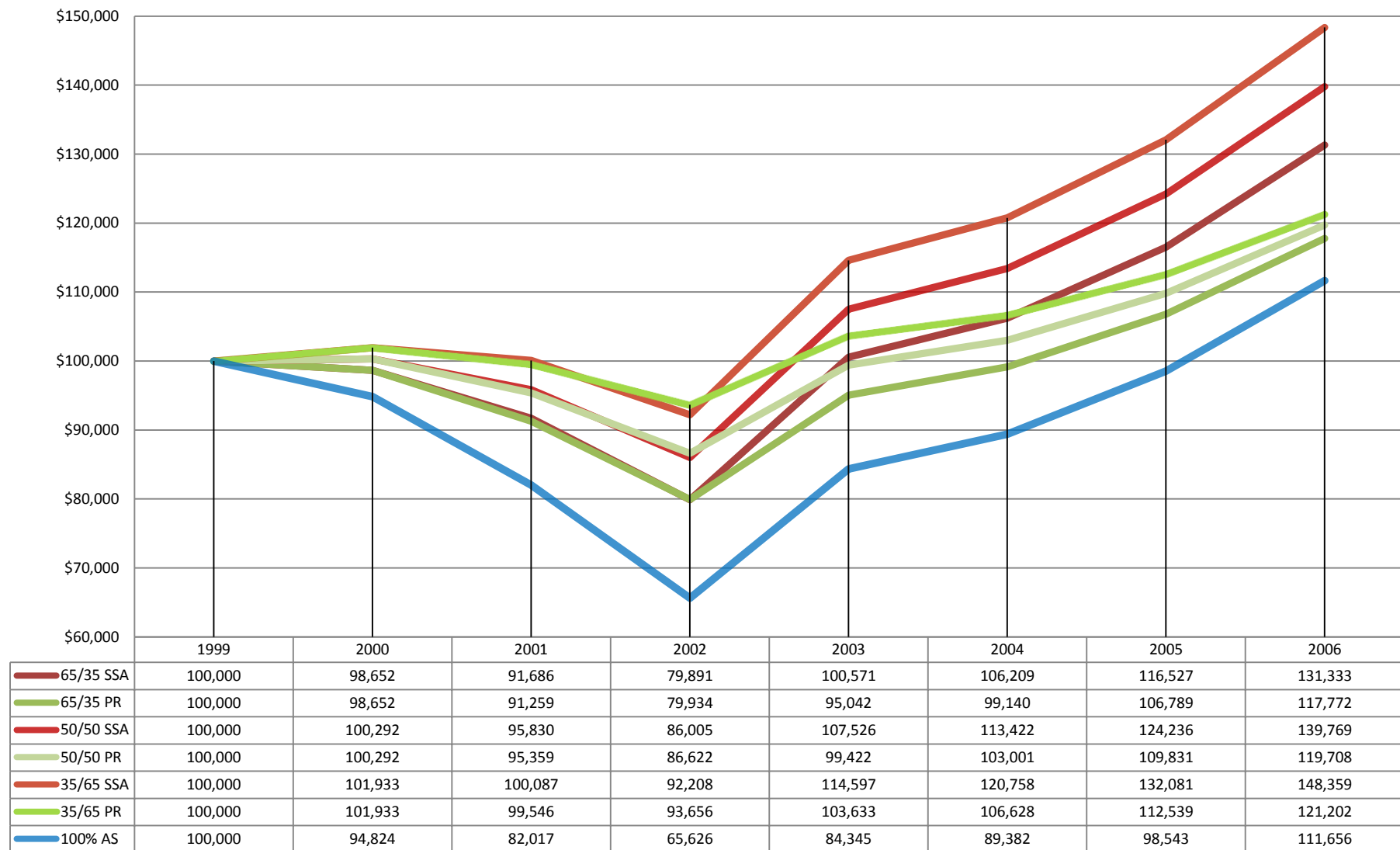
**Table 1F: (35-65) Proportional Rebalancing 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	35,000	0	35,000	0	35,000	0	65,000	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	33,894	2	34,572	1,334	35,906	4.64	66,682	102,588	211.08	0.959	98,382	24.01
2008	866	-39.2	-37.2	22,549	3.2	23,271	8,581	31,852	1.58	59,154	91,007	211.143	0.959	87,276	15.17
2009	1124	-21.1	29.8	41,344	2	42,171	-6,678	35,493	0.14	65,915	101,409	216.687	0.934	94,716	20.52
2010	1283	-9.9	14.1	40,498	1.8	41,226	-3,696	37,530	0.13	69,698	107,228	220.223	0.919	98,543	22.91
2011	1301	-8.6	1.4	38,055	2.1	38,855	-854	38,001	0.03	70,573	108,574	226.665	0.893	96,957	21.21
2012	1426	.001	9.6	41,649	2.1	42,524	-2,928	39,596	0.05	73,536	113,132	230.28	0.879	99,443	21.9
2013	1848	29.8	29.6	51,316	2	52,343	-8,268	44,075	0.07	81,855	125,930	233.916	0.865	108,920	24.86

**Table 1G: 100% All Stock Portfolio 2006-2013**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
2006	1424	0	0	100,000	0	100,000	0	100,000	0	0	100,000	202.416	0	100,000	27.2
2007	1379	-3.16	-3.16	96,840	2	98,777	0	98,777	4.64	0	98,777	211.08	0.959	94,727	24.01
2008	866	-39.2	-37.2	62,032	3.2	64,017	0	64,017	1.58	0	64,017	211.143	0.959	61,392	15.17
2009	1124	-21.1	29.8	83,094	2	84,756	0	84,756	0.14	0	84,756	216.687	0.934	79,162	20.52
2010	1283	-9.9	14.1	96,707	1.8	98,447	0	98,447	0.13	0	98,447	220.223	0.919	90,473	22.91
2011	1301	-8.6	1.4	99,826	2.1	101,922	0	101,922	0.03	0	101,922	226.665	0.893	91,016	21.21
2012	1426	.001	9.6	111,707	2.1	114,052	0	114,052	0.05	0	114,052	230.28	0.879	100,252	21.9
2013	1848	29.8	29.6	147,811	2	150,767	0	150,767	0.07	0	150,767	233.916	0.865	130,414	24.86

**Graph II: Final Results: 1999-2006 : Stock/bond-Cash Ratio Nominal**



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

The Proportional Rebalancing Strategy (PR) keeps pace with the Strategic Stock Accumulation Strategy, at all three Stock/ Bond-Cash ratios until 2003-2004, as the crash-driven SSA Strategy stock purchases of all three SSA portfolios begin to benefit from the stock market retracing back up to and beyond pre-crash levels. By the end of 2004, all three SSA portfolio ratios pull ahead of all other strategies at all three ratios. The 35/65 SSA Strategy outperformed the corresponding 35/65 PR Strategy by 27.2%; the 65/35 SSA Strategy outperformed the 65/35 PR Strategy by 11.5% (cumulative returns)

**Table 2A: (65-35) Strategic Stock Accumulation 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	65,000	1.2	65,000	0	65,000	4.51	35,000	100,000	168.8	0	100,000	48.77
2000	1336	-6.30	-6.30	60,905	1.2	61,636	0	61,636	5.76	37,016	98,652	175.1	0.964	95,101	36.98
2001	1140	-20.1	-14.7	52,576	1.4	53,312	8,212 (.214)	61,524	3.67	30,162	91,686	177.1	0.953	87,377	30.28
2002	896	-37.2	-21.4	48,358	1.8	49,228	22,997 (.75)	72,225	1.66	7,666	79,891	181.7	0.929	74,218	22.89
2003	1133	-20.5	26.5	91,365	1.6	92,826	0	92,826	1.03	7,745	100,571	185.2	0.909	91,419	27.65
2004	1181	-17.2	4.2	96,725	1.7	98,369	0	98,369	1.23	7,840	106,209	190.7	0.885	93,995	26.58
2005	1279	-10.300	8.3	106,534	1.8	108,451	0	108,451	3.01	8,076	116,527	198.3	0.851	99,164	26.46
2006	1424	-0.0	11.3	120,706	1.8	122,879	0	122,879	4.68	8,454	131,333	202.416	0.83	109,006	27.2

**Table 2B: (50-50) Strategic Stock Accumulation 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	50,000	0.012	50,000	0	50,000	4.51	50,000	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	47,412	0.012	47,412	0	47,412	5.76	52,880	100,292	175.1	0.964	96,681	36.98
2001	1140	-20.1	-14.7	41,009	0.014	41,009	11,732(.214)	52,741	3.67	43,089	95,830	177.1	0.953	91,326	30.28
2002	896	-37.2	-21.4	41,454	0.018	42,201	32,853(.75)	75,054	1.66	10,951	86,005	181.7	0.929	79,899	22.89
2003	1133	-20.5	26.5	94,943	0.016	96,462	0	96,462	1.03	11,064	107,526	185.2	0.909	97,741	27.65
2004	1181	-17.2	4.2	100,514	0.017	102,222	0	102,222	1.23	11,200	113,422	190.7	0.885	100,379	26.58
2005	1279	-10.300	8.3	110,706	0.018	112,699	0	112,699	3.01	11,537	124,236	198.3	0.851	105,725	26.46
2006	1424	-0.0	11.3	125,434	0.018	127,692	0	127,692	4.68	12,077	139,769	202.416	0.83	116,008	27.2

**Table 2C: (35-65) Strategic Stock Accumulation 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	35,000	0.012	35,000	0	35,000	4.51	65,000	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	32,795	0.012	33,189	0	33,189	5.76	68,744	101,933	175.1	0.964	98,263	36.98
2001	1140	-20.1	-14.7	28,310	0.014	28,820	15,251(.214)	44,071	3.67	56,016	100,087	177.1	0.953	95,383	30.28
2002	896	-37.2	-21.4	34,640	0.018	35,263	42,709(.75)	77,972	1.66	14,237	92,208	181.7	0.929	85,662	22.89
2003	1133	-20.5	26.5	98,635	0.016	100,213	0	100,213	1.03	14,384	114,597	185.2	0.909	104,168	27.65
2004	1181	-17.2	4.2	104,422	0.017	106,197	0	106,197	1.23	14,561	120,758	190.7	0.885	106,871	26.58
2005	1279	-10.300	8.3	115,011	0.018	117,082	0	117,082	3.01	14,999	132,081	198.3	0.851	112,401	26.46
2006	1424	-0.0	11.3	130,312	0.018	132,658	0	132,658	4.68	15,701	148,359	202.416	0.83	123,138	27.2

**Table 2D: (65-35) Proportional Rebalancing 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	65,000	0.012	65,000	0	65,000	4.51	35,000	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	60,905	0.012	61,636	2,488	64,124	5.76	34,528	98,652	175.1	0.964	95,101	36.98
2001	1140	-20.1	-14.7	54,698	0.014	55,464	3,854	59,318	3.67	31,941	91,259	177.1	0.953	86,970	30.28
2002	896	-37.2	-21.4	46,624	0.018	47,463	4,494	51,957	1.66	27,977	79,934	181.7	0.929	74,259	22.89
2003	1133	-20.5	26.5	65,726	0.016	66,777	-5,000	61,777	1.03	33,265	95,042	185.2	0.909	86,393	27.65
2004	1181	-17.2	4.2	64,372	0.017	65,466	-1,025	64,441	1.23	34,699	99,140	190.7	0.885	87,739	26.58
2005	1279	-10.300	8.3	69,790	0.018	71,046	-1,633	69,413	3.01	37,376	106,789	198.3	0.851	90,877	26.46
2006	1424	0.0	11.3	77,257	0.018	78,647	-2,095	76,552	4.68	41,220	117,772	202.416	0.83	97,751	27.2

**Table 2E: (50-50) Proportional Rebalancing 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	50,000	0.012	50,000	0	50,000	4.51	50,000	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	46,850	0.012	47,412	2,734	50,146	5.76	50,146	100,292	175.1	0.964	96,681	36.98
2001	1140	-20.1	-14.7	42,775	0.014	43,373	4,307	47,680	3.67	47,680	95,359	177.1	0.953	90,877	30.28
2002	896	-37.2	-21.4	37,476	0.018	38,151	5,160	43,311	1.66	43,311	86,622	181.7	0.929	80,472	22.89
2003	1133	-20.5	26.5	54,788	0.016	55,665	-5,954	49,711	1.03	49,711	99,422	185.2	0.909	90,375	27.65
2004	1181	-17.2	4.2	51,799	0.017	52,679	-1,178	51,501	1.23	51,501	103,001	190.7	0.885	91,156	26.58
2005	1279	-10.300	8.3	55,766	0.018	56,780	-1,864	54,916	3.01	54,916	109,831	198.3	0.851	93,466	26.46
2006	1424	0.0	11.3	61,122	0.018	62,222	-2,368	59,854	4.68	59,854	119,708	202.416	0.83	99,358	27.2

**Table 2F: (35-65) Proportional Rebalancing 1999-2006**

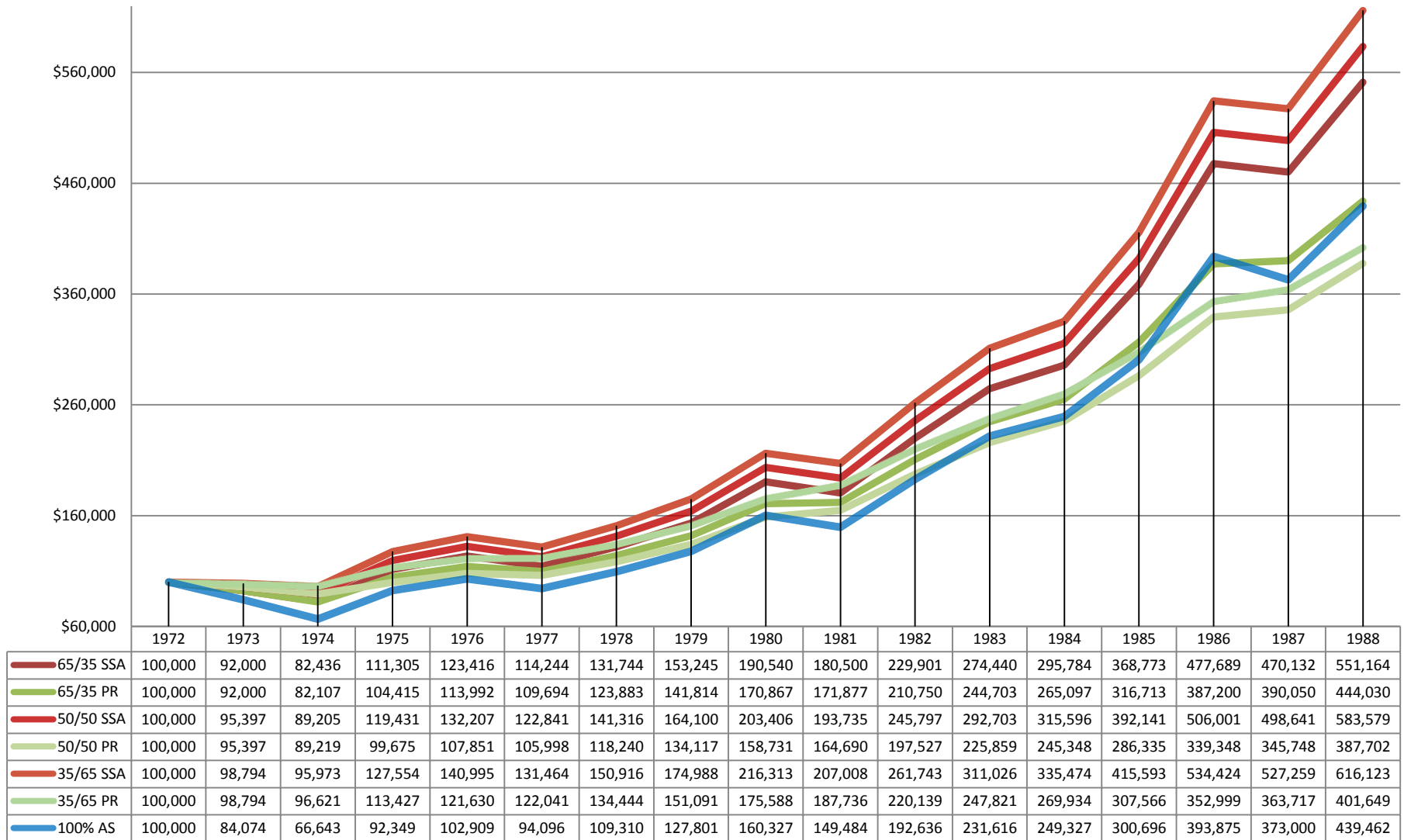
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	35,000	0.012	35,000	0	35,000	4.51	65,000	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	32,795	0.012	33,189	2,488	35,677	5.76	66,256	101,933	175.1	0.964	98,263	36.98
2001	1140	-20.1	-14.7	30,432	0.014	30,858	3,983	34,841	3.67	64,705	99,546	177.1	0.953	94,867	30.28
2002	896	-37.2	-21.4	27,385	0.018	27,877	4,903	32,780	1.66	60,876	93,656	181.7	0.929	87,006	22.89
2003	1133	-20.5	26.5	41,467	0.016	42,130	-5,858	36,272	1.03	67,361	103,633	185.2	0.909	94,202	27.65
2004	1181	-17.2	4.2	37,795	0.017	38,438	-1,118	37,320	1.23	69,308	106,628	190.7	0.885	94,366	26.58
2005	1279	-10.300	8.3	40,418	0.018	41,145	-1,756	39,389	3.01	73,150	112,539	198.3	0.851	95,771	26.46
2006	1424	-0.0	11.3	43,840	0.018	44,629	-2,208	42,421	4.68	78,781	121,202	202.416	0.83	100,598	27.2



**Table 2G: 100% All Stock Portfolio 1999-2006**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	0	0	100,000	0.012	100,000	0	100,000	4.51	0	100,000	168.8		100,000	48.77
2000	1336	-6.30	-6.30	93,700	0.012	94,824	0	94,824	5.76	0	94,824	175.1	0.964	91,410	36.98
2001	1140	-20.1	-14.7	80,885	0.014	82,017	0	82,017	3.67	0	82,017	177.1	0.953	78,162	30.28
2002	896	-37.2	-21.4	64,465	0.018	65,626	0	65,626	1.66	0	65,626	181.7	0.929	60,967	22.89
2003	1133	-20.5	26.5	83,017	0.016	84,345	0	84,345	1.03	0	84,345	185.2	0.909	76,670	27.65
2004	1181	-17.2	4.2	87,887	0.017	89,382	0	89,382	1.23	0	89,382	190.7	0.885	79,103	26.58
2005	1279	-10.300	8.3	96,801	0.018	98,543	0	98,543	3.01	0	98,543	198.3	0.851	83,860	26.46
2006	1424	0.0	11.3	109,682	0.018	111,656	0	111,656	4.68	0	111,656	202.416	0.83	92,674	27.2

**Graph III: Final Results: 1972-1988 Stock/bond-Cash Ratio Nominal**



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

Because of stock market crash/corrections, stock was bought as per the Buy Rules of the SSA Strategy in '73, '74, and '81. This allowed the SSA Strategy to significantly outperform the other two back-tested strategies actually by 1982, and much more significantly, by 1988, year-end.

For example, the 50/50 SSA strategy outperformed the 50/50 PR Strategy by 50.5%; the 35/65 SSA Strategy exceeded the 35/65 PR return by 53.4%. The SSA Strategy out returned the AS Strategy at all three SSA ratios over this total time period.

**Table 3A: (65-35) Strategic Stock Accumulation 1972-1988**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	65,000	0	65,000	0	65,000	0	35,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	52,780	3.54	54,648	3,997 (.107)	58,645	6.72	33,355	92,000	46.6	0.914	84,088	13.53
1974	72.56	-38.7	-24.5	44,277	4.99	46,486	26,963 (.75)	73,449	7.78	8,987	82,436	52.1	0.818	67,433	8.92
1975	96.86	-18.2	33.5	98,054	3.8	101,780	0	101,780	5.99	9,525	111,305	55.6	0.766	85,260	11.19
1976	103.8	-12.3	7.2	109,108	3.95	113,418	0	113,418	4.97	9,998	123,416	58.5	0.728	89,847	11.44
1977	90.25	-23.8	-13.1	98,586	5.22	103,733	0	103,733	5.13	10,511	114,244	62.5	0.682	77,914	9.24
1978	99.71	-15.800	10.5	114,625	5.13	120,505	0	120,505	6.93	11,239	131,744	68.3	0.624	82,209	9.26
1979	110.9	-6.3	11.2	134,002	5.14	140,889	0	140,889	9.94	12,356	153,245	77.8	0.548	83,978	8.85
1980	133	12.3	19.9	168,926	4.66	176,798	0	176,798	11.22	13,742	190,540	87	0.49	93,365	9.26
1981	117.3	-1	-11.8	155,936	5.68	164,793	565 (.036)	165,358	14.3	15,142	180,500	94.3	0.452	81,586	7.39
1982	144.3	21.9	23	203,390	4.77	213,092	0	213,092	11.01	16,809	229,901	97.8	0.436	100,237	8.76
1983	166.4	40.5	15.3	245,695	4.28	256,211	0	256,211	8.45	18,229	274,440	101.9	0.418	114,716	9.89
1984	171.6	44.9	3.1	264,154	4.41	275,803	0	275,803	9.61	19,981	295,784	105.5	0.404	119,497	10
1985	208.2	75.84	21.3	334,549	3.81	347,295	0	347,295	7.49	21,478	368,773	109.6	0.389	143,453	11.72
1886	264.5	123.4	27	441,065	3.14	454,914	0	454,914	6.04	22,775	477,689	111.2	0.383	182,955	14.92
1987	250.5	111.15	-5.3	430,804	3.54	446,054	0	446,054	5.72	24,078	470,132	115.7	0.368	173,008	13.9
1988	285.4	141.05	13.9	508,056	3.44	525,533	0	525,533	6.45	25,631	551,164	121.1	0.352	194,010	15.09

**Table 3B: (50-50) Strategic Stock Accumulation 1972-1988**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total		CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	50,000	2.67	50,000	0	50,000	3.95	50,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	40,600	3.54	42,037	5,709 (.107)	47,746	6.72	47,651	95,397	46.6	0.914	87,193	13.53
1974	72.56	-38.7	-24.5	36,048	4.99	37,847	38,519 (.75)	76,366	7.78	12,839	89,205	52.1	0.818	72,970	8.92
1975	96.86	-18.2	33.5	101,949	3.8	105,823	0	105,823	5.99	13,608	119,431	55.6	0.766	91,484	11.19
1976	103.8	-12.3	7.2	113,442	3.95	117,923	0	117,923	4.97	14,284	132,207	58.5	0.728	96,247	11.44
1977	90.25	-23.8	-13.1	102,475	5.22	107,824	0	107,824	5.13	15,017	122,841	62.5	0.682	83,777	9.24
1978	99.71	-15.800	10.5	119,146	5.13	125,258	0	125,258	6.93	16,058	141,316	68.3	0.624	88,181	9.26
1979	110.9	-6.3	11.2	139,287	5.14	146,446	0	146,446	9.94	17,654	164,100	77.8	0.548	89,927	8.85
1980	133	12.3	19.9	175,589	4.66	183,771	0	183,771	11.22	19,635	203,406	87	0.49	99,669	9.26
1981	117.3	-1	-11.8	162,086	5.68	171,292	808 (.036)	172,100	14.3	21,635	193,735	94.3	0.452	87,568	7.39
1982	144.3	21.9	23	211,683	4.77	221,780	0	221,780	11.01	24,017	245,797	97.8	0.436	107,167	8.76
1983	166.4	40.5	15.3	255,712	4.28	266,657	0	266,657	8.45	26,046	292,703	101.9	0.418	122,350	9.89
1984	171.6	44.9	3.1	274,923	4.41	287,047	0	287,047	9.61	28,549	315,596	105.5	0.404	127,501	10
1985	208.2	75.84	21.3	348,188	3.81	361,454	0	361,454	7.49	30,687	392,141	109.6	0.389	152,543	11.72
1986	264.5	123.4	27	459,047	3.14	473,461	0	473,461	6.04	32,540	506,001	111.2	0.383	193,799	14.92
1987	250.5	111.15	-5.3	448,368	3.54	464,240	0	464,240	5.72	34,401	498,641	115.7	0.368	183,500	13.9
1988	285.4	141.05	13.9	528,769	3.44	546,959	0	546,959	6.45	36,620	583,579	121.1	0.352	205,420	15.09

Table 3C: (35-65) Strategic Stock Accumulation 1972-1988

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	35,000	2.67	35,000	0	35,000	3.95	65,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	28,420	3.54	29,426	7,422 (.107)	36,848	6.72	61,946	98,794	46.6	0.914	90,298	13.53
1974	72.56	-38.7	-24.5	27,820	4.99	29,208	50,074(.75)	79,282	7.78	16,691	95,973	52.1	0.818	78,506	8.92
1975	96.86	-18.2	33.5	105,841	3.8	109,863	0	109,863	5.99	17,691	127,554	55.6	0.766	97,706	11.19
1976	103.8	-12.3	7.2	117,773	3.95	122,425	0	122,425	4.97	18,570	140,995	58.5	0.728	102,645	11.44
1977	90.25	-23.8	-13.1	106,387	5.22	111,941	0	111,941	5.13	19,523	131,464	62.5	0.682	89,658	9.24
1978	99.71	-15.800	10.5	123,695	5.13	130,040	0	130,040	6.93	20,876	150,916	68.3	0.624	94,172	9.26
1979	110.9	-6.3	11.2	144,604	5.14	152,037	0	152,037	9.94	22,951	174,988	77.8	0.548	95,893	8.85
1980	133	12.3	19.9	182,292	4.66	190,787	0	190,787	11.22	25,526	216,313	87	0.49	105,993	9.26
1981	117.3	-1	-11.8	168,274	5.68	177,832	1,050(.107)	178,882	14.3	28,126	207,008	94.3	0.452	93,568	7.39
1982	144.3	21.9	23	220,025	4.77	230,520	0	230,520	11.01	31,223	261,743	97.8	0.436	114,120	8.76
1983	166.4	40.5	15.3	265,790	4.28	277,165	0	277,165	8.45	33,861	311,026	101.9	0.418	130,009	9.89
1984	171.6	44.9	3.1	285,757	4.41	298,359	0	298,359	9.61	37,115	335,474	105.5	0.404	135,532	10
1985	208.2	75.84	21.3	361,909	3.81	375,698	0	375,698	7.49	39,895	415,593	109.6	0.389	161,666	11.72
1986	264.5	123.4	27	477,136	3.14	492,119	0	492,119	6.04	42,305	534,424	111.2	0.383	204,684	14.92
1987	250.5	111.15	-5.3	466,037	3.54	482,534	0	482,534	5.72	44,725	527,259	115.7	0.368	194,031	13.9
1988	285.4	141.05	13.9	549,606	3.44	568,513	0	568,513	6.45	47,610	616,123	121.1	0.352	216,875	15.09

Table 3D: (65-35) Proportional Rebalancing 1972-1988

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	65,000	2.67	65,000	0	65,000	3.95	35,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	52,780	3.54	54,648	5,152	59,800	6.72	32,200	92,000	46.6	0.914	84,088	13.53
1974	72.56	-38.7	-24.5	45,149	4.99	47,402	5,968	53,370	7.78	28,738	82,107	52.1	0.818	67,164	8.92
1975	96.86	-18.2	33.5	71,249	3.8	73,956	-6,086	67,870	5.99	36,545	104,415	55.6	0.766	79,982	11.19
1976	103.8	-12.3	7.2	72,757	3.95	75,631	-1,536	74,095	4.97	39,897	113,992	58.5	0.728	82,986	11.44
1977	90.25	-23.8	-13.1	64,389	5.22	67,750	3,551	71,301	5.13	38,393	109,694	62.5	0.682	74,811	9.24
1978	99.71	-15.800	10.5	78,788	5.13	82,829	-2,305	80,524	6.93	43,359	123,883	68.3	0.624	77,303	9.26
1979	110.9	-6.3	11.2	89,543	5.14	94,145	-1,966	92,179	9.94	49,635	141,814	77.8	0.548	77,714	8.85
1980	133	-12.3	19.9	110,523	4.66	115,673	-4,609	111,064	11.22	59,803	170,867	87	0.49	83,725	9.26
1981	117.3	-1	-11.8	97,958	5.68	103,522	8,198	111,720	14.3	60,157	171,877	94.3	0.452	77,688	7.39
1982	144.3	21.9	23	137,416	4.77	143,970	-6,982	136,988	11.01	73,763	210,750	97.8	0.436	91,887	8.76
1983	166.4	40.5	15.3	157,947	4.28	164,707	-5,650	159,057	8.45	85,646	244,703	101.9	0.418	102,286	9.89
1984	171.6	44.9	3.1	163,988	4.41	171,220	1,093	172,313	9.61	92,784	265,097	105.5	0.404	107,099	10
1985	208.2	75.84	21.3	209,016	3.81	216,979	-11,116	205,863	7.49	110,850	316,713	109.6	0.389	123,201	11.72
1986	264.5	123.4	27	261,446	3.14	269,655	-17,975	251,680	6.04	135,520	387,200	111.2	0.383	148,298	14.92
1987	250.5	111.15	-5.3	238,341	3.54	246,778	6,754	253,532	5.72	136,518	390,050	115.7	0.368	143,538	13.9
1988	285.4	141.05	13.9	288,773	3.44	298,707	-10,087	288,620	6.45	155,411	444,030	121.1	0.352	156,299	15.09

**Table 3E: (50-50) Proportional Rebalancing 1972-1988**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	50,000	2.67	50,000	0	50,000	3.95	50,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	40,600	3.54	42,037	5,661	47,699	6.72	47,698	95,397	46.6	0.914	83,180	13.53
1974	72.56	-38.7	-24.5	36,013	4.99	37,810	6,799	44,609	7.78	44,609	89,219	52.1	0.818	72,981	8.92
1975	96.86	-18.2	33.5	50,476	3.8	52,394	-2,556	49,838	5.99	49,837	99,675	55.6	0.766	76,351	11.19
1976	103.8	-12.3	7.2	53,426	3.95	55,537	-1,612	53,925	4.97	53,925	107,851	58.5	0.728	78,516	11.44
1977	90.25	-23.8	-13.1	46,861	5.22	49,307	3,692	52,999	5.13	52,999	105,998	62.5	0.682	72,290	9.24
1978	99.71	-15.800	10.5	58,564	5.13	61,568	-2,448	59,120	6.93	59,120	118,240	68.3	0.624	73,782	9.26
1979	110.9	-6.3	11.2	65,741	5.14	69,120	-2,062	67,058	9.94	67,058	134,117	77.8	0.548	73,496	8.85
1980	133	12.3	19.9	80,403	4.66	84,149	-4,784	79,365	11.22	79,365	158,731	87	0.49	77,778	9.26
1981	117.3	-1	-11.8	70,000	5.68	73,976	8,369	82,345	14.3	82,345	164,690	94.3	0.452	74,440	7.39
1982	144.3	21.9	23	101,284	4.77	106,116	-7,352	98,764	11.01	98,764	197,527	97.8	0.436	86,122	8.76
1983	166.4	40.5	15.3	113,875	4.28	118,749	-5,820	112,929	8.45	112,929	225,859	101.9	0.418	94,409	9.89
1984	171.6	44.9	3.1	116,430	4.41	121,565	1,109	122,674	9.61	122,674	245,348	105.5	0.404	99,121	10
1985	208.2	75.84	21.3	148,804	3.81	154,473	-11,305	143,168	7.49	143,168	286,335	109.6	0.389	111,384	11.72
1986	264.5	123.4	27	181,823	3.14	187,533	-17,859	169,674	6.04	169,674	339,348	111.2	0.383	129,970	14.92
1987	250.5	111.15	-5.3	160,681	3.54	166,369	6,505	172,874	5.72	172,874	345,748	115.7	0.368	127,235	13.9
1988	285.4	141.05	13.9	196,903	3.44	203,676	-9,826	193,851	6.45	193,851	387,702	121.1	0.352	136,471	15.09

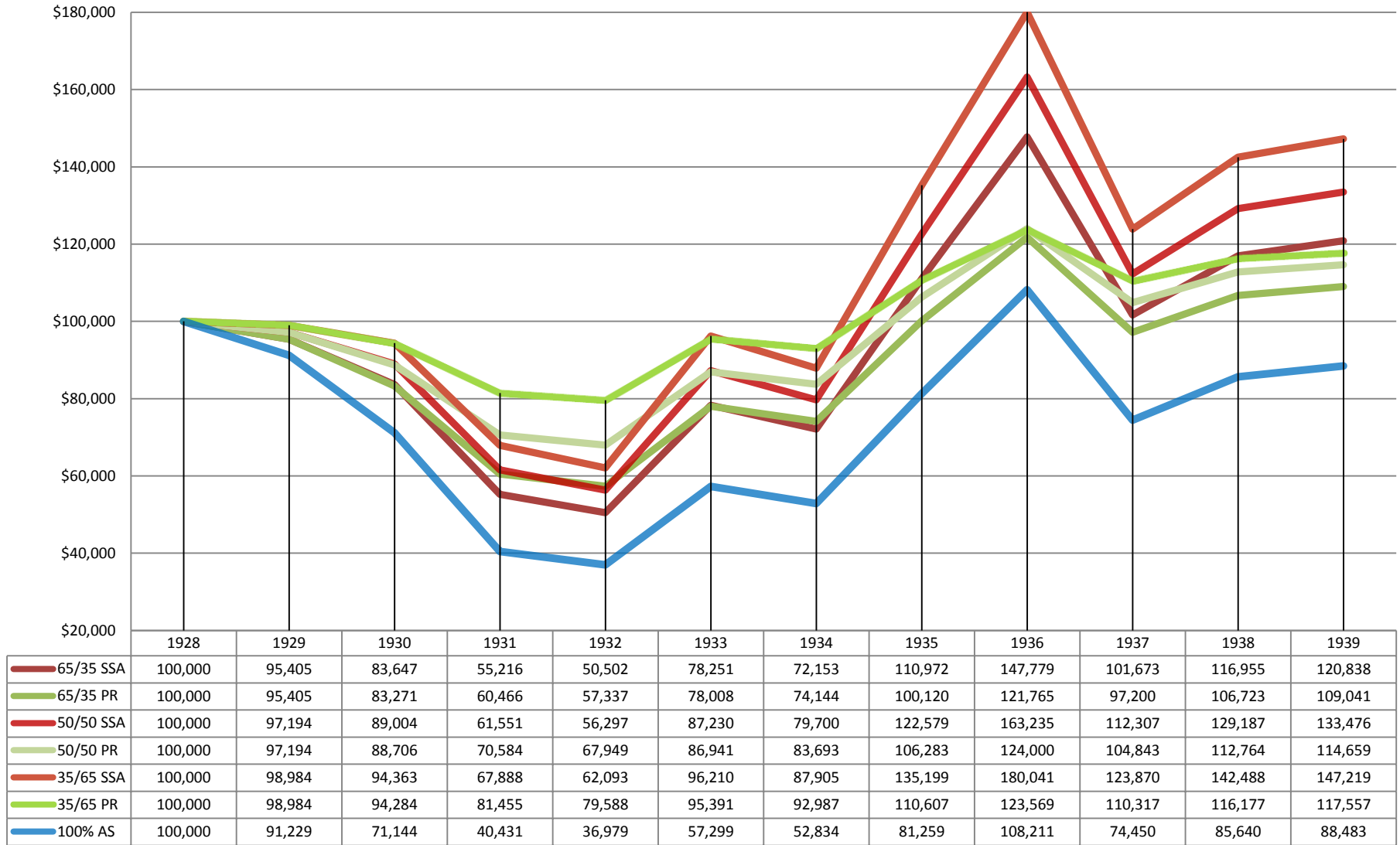
**Table 3F: (35-65) Proportional Rebalancing 1972-1988**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	35,000	2.67	35,000	0	35,000	3.95	65,000	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	28,420	3.54	29,426	5,152	34,578	6.72	64,216	98,794	46.6	0.914	90,298	13.53
1974	72.56	-38.7	-24.5	26,106	4.99	27,409	6,408	33,817	7.78	62,804	96,621	52.1	0.818	79,034	8.92
1975	96.86	-18.2	33.5	45,146	3.8	46,861	-7,162	39,699	5.99	73,728	113,427	55.6	0.766	86,885	11.19
1976	103.8	-12.3	7.2	42,557	3.95	44,238	-1,667	42,571	4.97	79,060	121,630	58.5	0.728	88,547	11.44
1977	90.25	-23.8	-13.1	36,994	5.22	38,925	3,789	42,714	5.13	79,327	122,041	62.5	0.682	83,234	9.24
1978	99.71	-15.800	10.5	47,199	5.13	49,620	-2,564	47,056	6.93	87,389	134,444	68.3	0.624	83,893	9.26
1979	110.9	-6.3	11.2	52,326	5.14	55,016	-2,134	52,882	9.94	98,209	151,091	77.8	0.548	82,798	8.85
1980	133	12.3	19.9	63,406	4.66	66,360	-4,904	61,456	11.22	114,132	175,588	87	0.49	86,038	9.26
1981	117.3	-1	-11.8	54,204	5.68	57,283	8,425	65,708	14.3	122,028	187,736	94.3	0.452	84,857	7.39
1982	144.3	21.9	23	80,821	4.77	84,676	-7,627	77,049	11.01	143,090	220,139	97.8	0.436	95,981	8.76
1983	166.4	40.5	15.3	88,837	4.28	92,640	-5,903	86,737	8.45	161,084	247,821	101.9	0.418	103,589	9.89
1984	171.6	44.9	3.1	89,426	4.41	93,370	1,107	94,477	9.61	175,457	269,934	105.5	0.404	109,053	10
1985	208.2	75.84	21.3	114,601	3.81	118,967	-11,319	107,648	7.49	199,918	307,566	109.6	0.389	119,643	11.72
1986	264.5	123.4	27	136,713	3.14	141,006	-17,456	123,550	6.04	229,449	352,999	111.2	0.383	135,199	14.92
1987	250.5	111.15	-5.3	117,002	3.54	121,144	6,157	127,301	5.72	236,416	363,717	115.7	0.368	133,848	13.9
1988	285.4	141.05	13.9	144,996	3.44	149,984	-9,407	140,577	6.45	261,072	401,649	121.1	0.352	141,380	15.09

**Table 3G: 100% All Stock Portfolio 1972-1988**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1972	118.4	0	0	100,000	2.67	100,000	0	100,000	3.95	0	100,000	42.6	0	100,000	18.71
1973	96.11	-18.80	-18.80	81,200	3.54	84,074	0	84,074	6.72	0	84,074	46.6	0.914	76,843	13.53
1974	72.56	-38.7	-24.5	63,476	4.99	66,643	0	66,643	7.78	0	66,643	52.1	0.818	61,111	8.92
1975	96.86	-18.2	33.5	88,968	3.8	92,349	0	92,349	5.99	0	92,349	55.6	0.766	70,739	11.19
1976	103.8	-12.2	7.2	98,998	3.95	102,909	0	102,909	4.97	0	102,909	58.5	0.728	74,918	11.44
1977	90.25	-23.8	-13.1	89,428	5.22	94,096	0	94,096	5.13	0	94,096	62.5	0.682	64,173	9.24
1978	99.71	-15.800	10.5	103,976	5.13	109,310	0	109,310	6.93	0	109,310	68.3	0.624	68,209	9.26
1979	110.9	-6.3	11.2	121,553	5.14	127,801	0	127,801	9.94	0	127,801	77.8	0.548	70,034	8.85
1980	133	12.3	19.9	153,233	4.66	160,374	0	160,327	11.22	0	160,327	87	0.49	78,583	9.26
1981	117.3	-1	-11.8	141,450	5.68	149,484	0	149,484	14.3	0	149,484	94.3	0.452	67,567	7.39
1982	144.3	21.9	23	183,865	4.77	192,636	0	192,636	11.01	0	192,636	97.8	0.436	83,989	8.76
1983	166.4	40.5	15.3	222,109	4.28	231,616	0	231,616	8.45	0	231,616	101.9	0.418	94,739	9.89
1984	171.6	44.9	3.1	238,796	4.41	249,327	0	249,327	9.61	0	249,327	105.5	0.404	100,728	10
1985	208.2	75.84	21.3	289,660	3.81	300,696	0	300,696	7.49	0	300,696	109.6	0.389	116,971	11.72
1986	264.5	123.4	27	381,884	3.14	393,875	0	393,875	6.04	0	393,875	111.2	0.383	150,854	14.92
1987	250.5	111.15	-5.3	373,000	3.54	373,000	0	373,000	5.72	0	373,000	115.7	0.368	137,264	13.9
1988	285.4	141.05	13.9	424,847	3.44	439,462	0	439,462	6.45	0	439,462	121.1	0.352	154,691	15.09

**Graph IV: Final Results: 1928-1939 Stock/bond-Cash Ratio Nominal**



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

All of the Bond-Cash portion of all three SSA ratio strategies was used up buying stock in 1929, 1930, and 1931. By mid-1936, these earlier crash related stock purchases allowed all three SSA Strategies to forge ahead of the other two strategies, so that at the 35/65, 50/50, and 65/35 SSA ratio strategies they each exceeded the PR corresponding returns by 25.2%, 16.4%, and 10.8%. SSA 35/65 ratio strategy outperformed the All-Stock, (AS) Strategy by 66.4% during this time period, showing more clearly how a severe stock market crash (like the "Great Depression") can devastate an All-Stock portfolio for a long period of time.

**Table 4A: (65-35) Strategic Stock Accumulation 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	65,000	0	65,000	0	65,000	3.08	35,000	100,000	17.1	0	100,000	27.08
1929	21.71	-12.70	-12.70	56,745	0.045	59,299	1,300 (.036)	60,599	3.16	34,806	95,405	17.1	0	95,405	22.3
1930	15.98	-35.7	-26.5	44,540	0.061	47,257	19,505(.536)	66,762	4.55	16,885	83,647	17.1	0	83,647	16.71
1931	8.3	-66.6	-48.1	34,649	0.095	37,941	17,275(100%)	55,216	2.31	0	55,216	14.3	1.2	66,259	9.31
1932	7.09	-71.5	-14.6	47,154	0.071	50,502	0	50,502	1.07	0	50,502	12.9	1.326	66,966	8.73
1933	10.54	-57.6	48.7	75,096	0.042	78,251	0	78,251	0.96	0	78,251	13.2	1.3	101,726	13.03
1934	9.26	-62.800	-12.1	68,783	0.049	72,153	0	72,153	0.32	0	72,153	13.6	1.257	90,696	16.5
1935	13.76	-44.7	48.6	107,219	0.035	110,972	0	110,972	0.18	0	110,972	13.8	1.24	137,605	17.05
1936	17.59	-29.2	27.8	141,822	0.042	147,779	0	147,779	0.17	0	147,779	14.1	1.213	179,256	21.62
1937	11.31	-34.5	-35.7	95,022	0.07	101,673	0	101,673	0.3	0	101,673	14.2	1.204	122,415	13.59
1938	12.5	-49.7	10.5	112,349	0.041	116,955	0	116,955	0.08	0	116,955	14	1.22	142,685	15.66
1939	12.3	-50.5	-1.6	115,084	0.05	120,838	0	120,838	0.04	0	120,838	13.9	1.23	148,631	16.38

**Table 4B: (50-50) Strategic Stock Accumulation 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	50,000	0	50,000	0	50,000	3.08	50,000	100,000	17.1	0	100,000	21.08
1929	21.71	-12.70	-12.70	43,650	0.045	45,614	1,857(.036)	47,471	3.16	49,723	97,194	17.1	0	97,194	22.3
1930	15.98	-35.7	-26.5	34,891	0.061	37,019	27,864(.536)	64,883	4.55	24,121	89,004	17.1	0	89,004	16.71
1931	8.3	-66.6	-48.1	33,674	0.095	36,873	24,678(100%)	61,551	2.31	0	61,551	14.3	1.2	73,861	9.31
1932	7.09	-71.5	-14.6	52,565	0.071	56,297	0	56,297	1.07	0	56,297	12.9	1.326	74,650	8.73
1933	10.54	-57.6	48.7	83,714	0.042	87,230	0	87,230	0.96	0	87,230	13.2	1.3	113,398	13.03
1934	9.26	-62.800	-12.1	75,977	0.049	79,700	0	79,700	0.32	0	79,700	13.6	1.257	100,183	11.5
1935	13.76	-44.7	48.6	118,434	0.035	122,579	0	122,579	0.18	0	122,579	13.8	1.24	151,998	17.05
1936	17.59	-29.2	27.8	156,656	0.042	163,235	0	163,235	0.17	0	163,235	14.1	1.213	198,004	21.62
1937	11.31	-54.5	-35.7	104,960	0.07	112,307	0	112,307	0.3	0	112,307	14.2	1.2	134,769	13.59
1938	12.5	-49.7	10.5	124,099	0.041	129,187	0	129,187	0.08	0	129,187	14	1.22	157,609	15.66
1939	12.3	-50.5	-1.6	127,120	0.05	133,476	0	133,476	0.04	0	133,476	13.9	1.23	164,175	16.38



**Table 4C: (35-65) Strategic Stock Accumulation 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	35,000	0	35,000	0	35,000	3.08	65,000	100,000	17.1	0	100,000	27.08
1929	21.71	-12.70	-12.70	30,555	0.045	31,930	2,414 (.036)	34,344	3.16	64,640	98,984	17.1	0	98,984	22.3
1930	15.98	-35.7	-26.5	25,243	0.061	26,782	36,223(.536)	63,005	4.55	31,358	94,363	17.1	0	94,363	16.71
1931	8.3	-66.6	-48.1	32,700	0.095	35,806	32,082(100%)	67,888	2.31	0	67,888	14.3	1.2	81,466	9.31
1932	7.09	-71.5	-14.6	57,976	0.071	62,093	0	62,093	1.07	0	62,093	12.9	1.326	82,335	8.73
1933	10.54	-57.6	48.7	92,332	0.042	96,210	0	96,210	0.96	0	96,210	13.2	1.3	125,073	13.03
1934	9.26	-62.800	-12.1	83,799	0.049	87,905	0	87,905	0.32	0	87,905	13.6	1.257	110,497	11.5
1935	13.76	-44.7	48.6	130,627	0.035	135,199	0	135,199	0.18	0	135,199	13.8	1.24	167,647	17.05
1936	17.59	-29.2	27.8	172,784	0.042	180,041	0	180,041	0.17	0	180,041	14.1	1.213	218,390	21.62
1937	11.31	-54.5	-35.7	115,766	0.07	123,870	0	123,870	0.3	0	123,870	14.2	1.2	148,644	13.57
1938	12.5	-49.7	10.5	136,876	0.041	142,488	0	142,488	0.08	0	142,488	14	1.22	173,836	15.66
1939	12.3	-50.5	-1.6	140,208	0.05	147,219	0	147,219	0.04	0	147,219	13.9	1.23	181,079	16.38

**Table 4D: (65-35) Proportional Rebalancing 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	65,000	0	65,000	0	65,000	3.08	35,000	100,000	17.1	0	100,000	27.08
1929	21.71	-12.70	-12.70	56,745	0.045	59,299	2,714	62,013	3.16	33,392	95,405	17.1	0	95,405	22.3
1930	15.98	-35.7	-26.5	45,580	0.061	48,360	5,766	54,126	4.55	29,145	83,271	17.1	0	83,271	16.71
1931	8.3	-66.6	-48.1	28,091	0.095	30,648	8,655	39,303	2.31	21,163	60,466	14.3	1.2	72,559	9.31
1932	7.09	-71.5	-14.6	33,565	0.071	35,948	1,321	37,269	1.07	20,068	57,337	12.9	1.326	76,029	8.73
1933	10.54	-57.6	48.7	55,419	0.042	57,747	-7,042	50,705	0.96	27,303	78,008	13.2	1.3	101,410	13.03
1934	9.26	-62.800	-12.1	44,570	0.049	46,754	1,440	48,194	0.32	25,950	74,144	13.6	1.257	93,200	11.5
1935	13.76	-44.7	48.6	71,616	0.035	74,123	-9,045	65,078	0.18	35,042	100,120	13.8	1.24	124,149	17.05
1936	17.59	-29.2	27.8	83,170	0.042	86,663	-7,516	79,147	0.17	42,618	121,765	14.1	1.213	147,701	21.62
1937	11.31	-54.5	-35.7	50,892	0.07	54,454	8,726	63,180	0.3	34,020	97,200	14.2	1.204	117,029	13.59
1938	12.5	-49.7	10.5	69,814	0.041	72,676	-3,306	69,370	0.08	37,353	106,723	14	1.22	130,202	15.66
1939	12.3	-50.5	-1.6	68,260	0.05	71,673	-796	70,877	0.04	38,164	109,041	13.9	1.23	134,120	16.38

**Table 4E: (50-50) Proportional Rebalancing 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	50,000	0	50,000	0	50,000	3.08	50,000	100,000	17.1	0	100,000	21.08
1929	21.71	-12.70	-12.70	43,650	0.045	45,614	2,983	48,597	3.16	48,597	97,194	17.1	0	97,194	22.3
1930	15.98	-35.7	-26.5	35,719	0.061	37,898	6,455	44,353	4.55	44,353	88,706	17.1	0	88,706	16.71
1031	8.3	-66.6	-48.1	23,019	0.095	25,206	10,086	35,292	2.31	35,292	70,584	14.3	1.2	84,701	9.31
1932	7.09	-71.5	-14.6	30,139	0.071	32,297	1,695	33,974	1.07	33,974	67,949	12.9	1.326	90,100	8.73
1933	10.54	-57.6	48.7	50,519	0.042	52,644	-9,160	43,471	0.96	43,471	86,941	13.2	1.3	113,023	13.03
1934	9.26	-62.800	-12.1	38,211	0.049	40,083	1,764	41,847	0.32	41,847	83,693	13.6	1.257	105,202	11.5
1935	13.76	-44.7	48.6	62,185	0.035	64,361	-11,219	53,142	0.18	53,142	106,283	13.8	1.24	131,791	17.05
1936	17.59	-29.2	27.8	67,915	0.042	70,768	-8,768	62,000	0.17	62,000	124,000	14.1	1.213	150,412	21.62
1937	11.31	-54.5	-35.7	39,866	0.07	42,657	9,765	52,421	0.3	52,422	104,843	14.2	1.204	126,231	13.59
1938	12.5	-49.7	10.5	57,925	0.041	60,300	-3,918	56,382	0.08	56,382	112,764	14	1.22	137,572	15.66
1939	12.3	-50.5	-1.6	55,480	0.05	58,254	-924	57,339	0.04	57,329	114,659	13.9	1.23	141,030	16.38

**Table 4F: (35-65) Proportional Rebalancing 1928-1939**

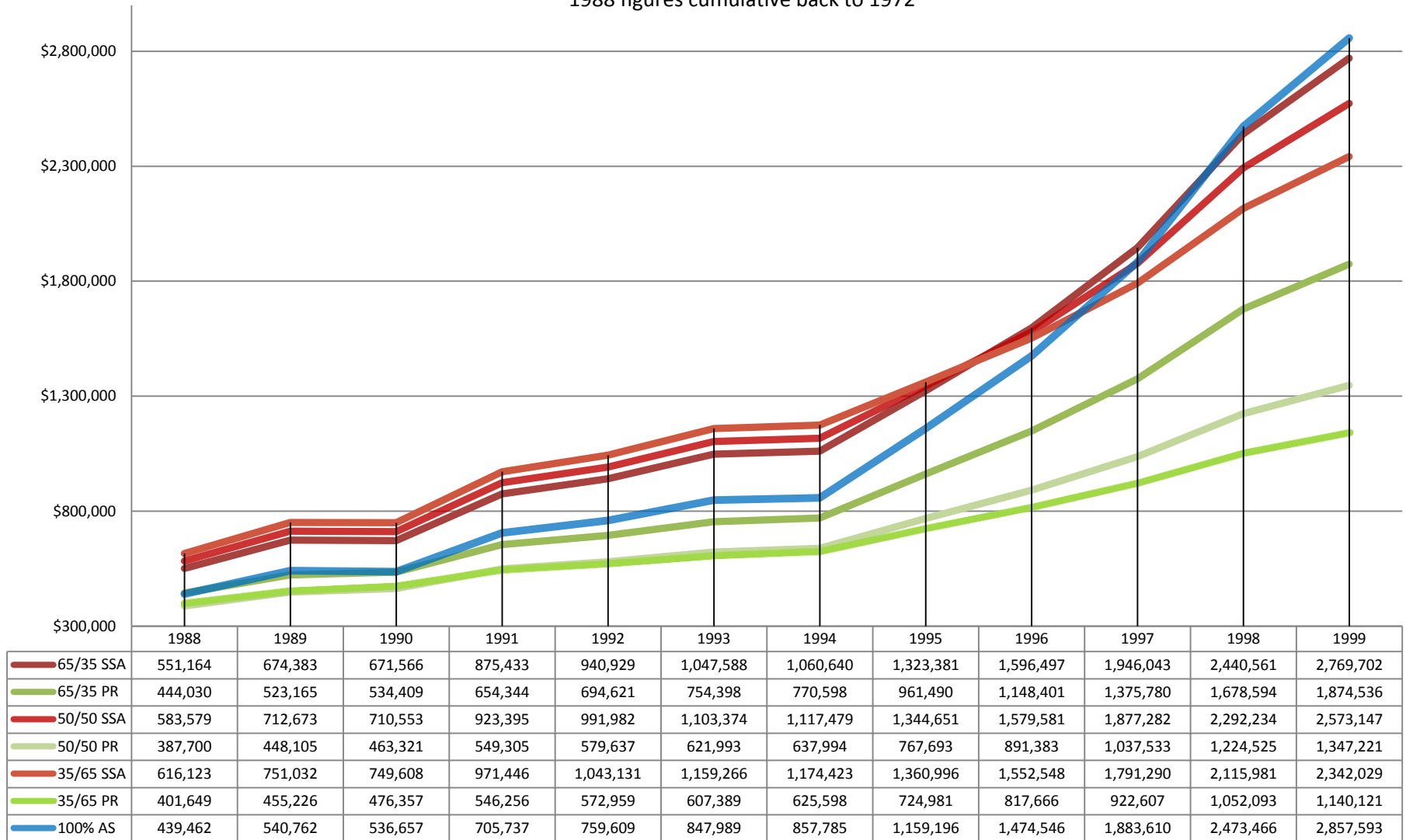
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	35,000	0	35,000	0	35,000	3.08	65,000	100,000	17.1	0	100,000	27.08
1929	21.71	-12.70	-12.70	30,555	0.045	31,930	2,714	34,644	3.16	64,340	98,984	17.1	0	98,904	22.3
1930	15.98	-35.7	-26.5	25,463	0.061	27,017	5,983	33,000	4.55	61,285	94,284	17.1	0	94,284	16.71
1931	8.3	-66.6	-48.1	17,127	0.095	18,754	9,755	28,509	2.31	52,946	81,455	14.3	1.2	97,746	9.31
1932	7.09	-71.5	-14.6	24,347	0.071	26,075	1,781	27,856	1.07	51,782	79,588	12.9	1.326	105,534	8.73
1933	10.54	-57.6	48.7	41,422	0.042	43,112	-9,775	33,387	0.96	62,004	95,391	13.2	1.3	124,008	13.03
1934	9.26	-62.800	-12.1	29,347	0.049	30,785	1,761	32,546	0.32	60,442	92,987	13.6	1.257	116,885	11.5
1935	13.76	-44.7	48.6	48,363	0.035	50,056	-11,344	38,712	0.18	71,895	110,607	13.8	1.24	137,152	17.09
1936	17.59	-29.2	27.8	49,474	0.042	51,552	-8,303	43,249	0.17	80,320	123,569	14.1	1.213	149,889	21.62
1937	11.31	-34.5	-35.7	27,809	0.07	29,750	8,855	38,611	0.3	71,706	110,317	14.2	1.204	132,822	13.59
1938	12.5	-49.7	10.5	42,665	0.041	44,414	-3,752	40,662	0.08	75,515	116,177	14	1.22	141,736	15.66
1939	12.3	-30.5	-1.6	40,001	0.05	42,012	-867	41,145	0.04	76,412	117,557	13.9	1.23	144,595	16.38

**Table 4G: 100% All Stock Portfolio 1928-1939**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1928	24.86	0	0	100,000	0	100,000	0	100,000	3.08	0	100,000	17.1	0	100,000	27.08
1929	21.71	-12.70	-12.70	87,300	0.045	91,229	0	91,229	3.16	0	91,229	17.1	0	91,229	22.3
1930	15.98	-35.7	-26.5	67,053	0.061	71,144	0	71,144	4.55	0	71,144	17.1	0	71,144	16.71
1931	8.3	-66.6	-48.1	36,924	0.095	40,431	0	40,431	2.31	0	40,431	14.3	1.2	48,517	9.31
1932	7.09	-71.5	-14.6	34,528	0.071	36,979	0	36,979	1.07	0	36,979	12.9	1.326	49,034	8.73
1933	10.54	-57.6	48.7	54,989	0.042	57,299	0	57,299	0.96	0	57,299	13.2	1.3	74,488	13.03
1934	9.26	-62.800	-12.1	50,366	0.049	52,834	0	52,834	0.32	0	52,834	13.6	1.257	66,412	11.5
1935	13.76	-44.7	48.6	78,511	0.035	81,259	0	81,259	0.18	0	81,259	13.8	1.24	100,761	17.05
1936	17.59	-29.2	27.8	103,849	0.042	108,211	0	108,211	0.17	0	108,211	14.1	1.21	131,260	21.62
1937	11.31	-54.5	-35.7	69,580	0.07	74,450	0	74,450	0.3	0	74,450	14.2	1.204	89,639	13.54
1938	12.5	-49.7	10.5	82,267	0.041	85,640	0	85,640	0.08	0	85,640	14	1.22	104,481	15.66
1939	12.3	-50.5	-1.6	84,270	0.05	88,483	0	88,483	0.04	0	88,483	13.9	1.23	108,835	16.38

## Graph V: Final Results: 1988-1999 Stock/bond-Cash Ratio Nominal

1988 figures cumulative back to 1972



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

The years between 1994 and 1999 were fantastic for an All-Stock portfolio, as there were no market crashes or corrections, showing the power of an All-Stock portfolio during such a strong uninterrupted bull run. The SSA (Strategic Stock Accumulation) 65/35 portfolio however, kept pace very well, in spite of its contrary power as a bear market strategy, being exceeded by AS by only 1.7%. SSA outperformed PR at the 65/35, 50/50, and 35/65 ratios by an astounding 47.8%, 91%, and 105.4% at the corresponding PR ratios.

**Table 5A: (65-35) Strategic Stock Accumulation 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	508,056	3.44	525,533	0	525,533	6.45	25,631	551,164	121.1	0.352	194,010	15.09
1989	339.97	187.14	19.12	626,015	3.3	646,673	0	646,673	8.11	27,710	674,383	127.4	0.334	225,244	17.05
1990	325.49	175.0	-4.3	618,866	3.7	641,764	0	641,764	7.55	29,802	671,566	134.6	0.316	212,215	15.61
1991	416.08	251.4	27.8	820,174	2.9	843,959	0	843,959	5.61	31,474	875,433	138.1	0.308	269,633	19.77
1992	435.23	267.6	4.6	882,781	2.9	908,382	0	908,382	3.41	32,547	940,929	142.6	0.299	281,338	20.32
1993	472.99	299.5	8.7	987,411	2.7	1,014,071	0	1,014,071	2.98	33,517	1,047,588	146.2	0.291	304,848	21.41
1994	465.25	292.900	-1.6	997,846	2.8	1,025,786	-336,370	689,416	3.99	371,224	1,060,640	150.3	0.283	300,161	20.22
1995	614.42	418.9	32.1	910,719	2.3	931,665	0	931,665	5.52	391,716	1,323,381	154.4	0.276	365,253	24.7
1996	766.225	547.1	24.71	1,161,879	2	1,185,117	0	1,185,117	5.02	411,380	1,596,497	159.1	0.268	427,861	28.33
1997	963.36	713.6	25.73	1,490,048	1.6	1,513,888	0	1,513,888	5.05	432,155	1,946,043	161.6	0.264	513,755	32.86
1998	1248.77	954.7	29.63	1,962,453	1.3	1,987,965	0	1,987,965	4.73	452,596	2,440,561	164.3	0.259	632,105	40.58
1999	1425.59	1104	14.16	2,269,461	1.2	2,296,694	0	2,296,694	4.51	473,008	2,769,702	168.8	0.252	697,965	43.27

**Table 5B: (50-50) Strategic Stock Accumulation 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	528,769	3.44	546,959	0	546,959	6.45	36,620	583,579	121.1	0.352	205,420	15.09
1989	339.97	187.1	19.12	651,538	3.3	673,083	0	673,083	8.11	39,590	712,673	127.4	0.334	238,033	17.05
1990	325.49	175.0	-4.3	644,140	3.7	667,974	0	667,974	7.55	42,579	710,553	134.6	0.316	224,535	15.61
1991	416.08	251.4	27.8	853,671	2.9	878,427	0	878,427	5.61	44,968	923,395	138.1	0.308	284,406	19.77
1992	435.23	267.6	4.6	918,835	2.9	945,481	0	945,481	3.41	46,501	991,982	142.6	0.299	296,603	20.32
1993	472.99	299.6	8.7	1,027,738	2.7	1,055,487	0	1,055,487	2.98	47,888	1,103,374	146.2	0.291	321,082	21.41
1994	465.25	292.900	-1.6	1,038,599	2.8	1,067,680	-508,941	558,739	3.99	558,739	1,117,479	150.3	0.283	316,247	20.22
1995	614.42	418.9	32.1	738,094	2.3	755,070	0	755,070	5.52	589,581	1,344,651	154.4	0.276	371,124	24.7
1996	766.22	547.1	24.7	941,572	2	960,404	0	960,404	5.02	619,178	1,579,581	159.1	0.268	423,328	28.33
1997	963.36	713.6	25.73	1,207,516	1.6	1,226,836	0	1,226,836	5.05	650,446	1,877,282	161.6	0.264	495,603	32.86
1998	1248.77	954.7	29.63	1,590,348	1.3	1,611,022	0	1,611,022	4.73	681,212	2,292,234	164.3	0.259	593,689	40.58
1999	1425.59	1104	14.16	1,839,143	1.2	1,861,212	0	1,861,212	4.51	711,935	2,573,147	168.8	0.252	648,433	43.27

**Table 5C: (35-65) Strategic Stock Accumulation 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	549,606	3.44	568,513	0	568,513	6.45	47,610	616,123	121.1	0.352	216,875	15.09
1989	339.97	187.14	19.12	677,213	3.3	699,561	0	699,561	8.11	51,471	751,032	127.4	0.334	250,845	17.05
1990	325.49	175.0	-4.3	669,480	3.7	694,251	0	694,251	7.55	55,357	749,608	134.6	0.316	236,876	15.61
1991	416.08	251.4	27.8	887,253	2.9	912,983	0	912,983	5.61	58,463	971,446	138.1	0.308	299,205	19.77
1992	435.23	267.6	4.6	954,980	2.9	982,674	0	982,674	3.41	60,457	1,043,131	142.6	0.299	311,896	20.32
1993	472.99	299.5	8.7	1,068,167	2.7	1,097,007	0	1,097,007	2.98	62,259	1,159,266	146.2	0.291	337,346	21.41
1994	465.25	292.900	-1.6	1,079,455	2.8	1,109,680	-698,632	411,048	3.99	763,375	1,174,423	150.3	0.283	332,362	20.22
1995	614.42	418.9	32.1	542,994	2.3	555,483	0	555,483	5.52	805,513	1,360,996	154.4	0.276	375,635	24.7
1996	766.22	547.1	24.71	692,743	2	706,598	0	706,598	5.02	845,950	1,552,548	159.1	0.268	416,083	28.33
1997	963.36	713.6	25.73	888,406	1.6	902,620	0	902,620	5.05	888,670	1,791,290	161.6	0.264	472,901	32.86
1998	1248.77	954.7	29.63	1,170,066	1.3	1,185,277	0	1,185,277	4.73	930,704	2,115,981	164.3	0.259	548,039	40.58
1999	1425.59	1104	14.16	1,353,112	1.2	1,369,350	0	1,369,350	4.51	972,679	2,342,029	168.8	0.252	590,191	43.27

**Table 5D: (65-35) Proportional Rebalancing 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	288,773	3.44	298,707	-10,087	288,620	6.45	155,411	444,030	121.1	0.352	156,299	15.09
1989	339.97	187.14	19.12	343,804	3.3	355,150	-15,093	340,057	8.11	183,108	523,165	127.4	0.334	174,737	17.05
1990	325.49	175.0	-4.3	325,435	3.7	337,476	9,890	347,366	7.55	187,043	534,409	134.6	0.316	168,873	15.61
1991	416.08	251.4	27.8	443,934	2.9	456,808	-31,484	425,324	5.61	229,020	654,344	138.1	0.308	201,538	19.77
1992	435.23	267.6	4.6	444,889	2.9	457,791	-6,287	451,504	3.41	243,117	694,621	142.6	0.299	207,692	20.32
1993	472.99	299.5	8.7	490,785	2.7	504,036	-13,677	490,359	2.98	264,039	754,398	146.2	0.291	219,530	21.41
1994	465.25	292.900	-1.6	482,513	2.8	496,024	4,865	500,889	3.99	269,709	770,598	150.3	0.283	218,079	20.22
1995	614.42	418.9	32.1	661,674	2.3	676,893	-51,924	624,969	5.52	336,521	961,490	154.4	0.276	265,371	24.76
1996	766.22	547.1	24.71	779,399	2	794,987	-48,526	746,461	5.02	401,940	1,148,401	159.1	0.268	307,771	28.33
1997	963.36	713.6	25.73	938,525	1.6	953,542	-59,285	894,257	5.05	481,523	1,375,780	161.6	0.264	363,206	32.86
1998	1248.77	954.7	29.63	1,159,225	1.3	1,174,295	-83,209	1,091,086	4.73	587,508	1,678,594	164.3	0.259	434,756	40.58
1999	1425.59	1104	14.16	1,245,584	1.2	1,260,531	-42,083	1,218,448	4.51	656,087	1,874,536	168.8	0.252	472,383	43.27

**Table 5E: (50-50) Proportional Rebalancing 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	196,903	3.44	203,676	-9,826	193,850	6.45	193,850	387,700	121.1	0.352	136,470	15.09
1989	339.97	187.14	19.12	230,914	3.3	238,534	-14,481	224,053	8.11	224,053	448,105	127.4	0.334	149,667	17.05
1990	325.49	175.0	-4.3	214,419	3.7	222,352	9,309	231,661	7.55	231,660	463,321	134.6	0.316	146,409	15.61
1991	416.08	251.4	27.8	296,063	2.9	304,649	-29,996	274,653	5.61	274,653	549,305	138.1	0.308	169,186	19.77
1992	435.23	267.6	4.6	287,287	2.9	295,618	-5,800	289,818	3.41	289,818	579,637	142.6	0.299	173,311	20.32
1993	472.99	299.5	8.7	315,032	2.7	323,538	-12,542	310,996	2.98	310,996	621,993	146.2	0.291	181,000	21.41
1994	465.25	292.900	-1.6	306,020	2.8	314,589	4,408	318,997	3.99	318,997	637,994	150.3	0.283	180,552	20.22
1995	614.42	418.9	32.1	421,395	2.3	431,087	-47,241	383,846	5.52	383,846	767,693	154.4	0.276	211,883	24.7
1996	766.22	547.1	24.71	478,694	2	488,268	-42,576	445,692	5.02	445,692	891,383	159.1	0.268	238,891	28.33
1997	963.36	713.6	25.73	560,369	1.6	569,334	-50,567	518,767	5.05	518,767	1,037,533	161.6	0.264	273,909	32.86
1998	1248.77	954.7	29.63	672,478	1.3	681,220	-68,958	612,262	4.73	612,262	1,224,525	164.3	0.259	317,152	40.58
1999	1425.59	1104	14.16	698,958	1.2	707,346	-33,735	673,611	4.51	673,611	1,347,221	168.8	0.252	339,500	43.27

**Table 5F: (35-65) Proportional Rebalancing 1988-1999 | 1988 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	144,996	3.44	149,984	-9,407	140,577	6.45	261,072	401,649	121.1	0.352	141,380	15.09
1989	339.97	187.14	19.12	167,455	3.3	172,981	-13,652	159,329	8.11	295,897	455,226	127.4	0.334	152,045	17.05
1990	325.49	175.0	-4.3	152,478	3.7	158,120	8,605	166,725	7.55	309,632	476,357	134.6	0.316	150,529	15.61
1991	416.08	251.0	27.8	213,075	2.9	219,254	-28,064	191,190	5.61	355,067	546,256	138.1	0.308	168,247	19.77
1992	435.23	267.0	4.6	199,985	2.9	205,784	-5,248	200,536	3.41	372,423	572,959	142.6	0.299	171,315	20.32
1993	472.99	299.5	8.7	217,983	2.7	223,868	-11,282	212,586	2.98	394,803	607,389	146.2	0.291	176,750	21.41
1994	465.25	292.900	-1.6	209,185	2.8	215,042	3,917	218,959	3.99	406,638	625,598	150.3	0.283	177,044	20.22
1995	614.42	418.9	32.1	289,245	2.3	295,897	-42,154	253,743	5.52	471,238	724,981	154.4	0.276	200,095	24.76
1996	766.22	547.1	24.71	316,443	2	322,772	-36,589	286,183	5.02	531,483	817,666	159.1	0.268	219,135	28.33
1997	963.36	713.6	25.73	359,532	1.6	365,284	-42,372	322,912	5.05	599,694	922,607	161.6	0.264	243,568	32.86
1998	1248.77	954.7	29.63	418,591	1.3	424,033	-55,800	368,233	4.73	683,860	1,052,093	164.3	0.259	272,492	40.58
1999	1425.59	1101	14.16	420,375	1.2	425,419	-26,377	399,042	4.51	741,079	1,140,121	168.8	0.252	287,311	43.27

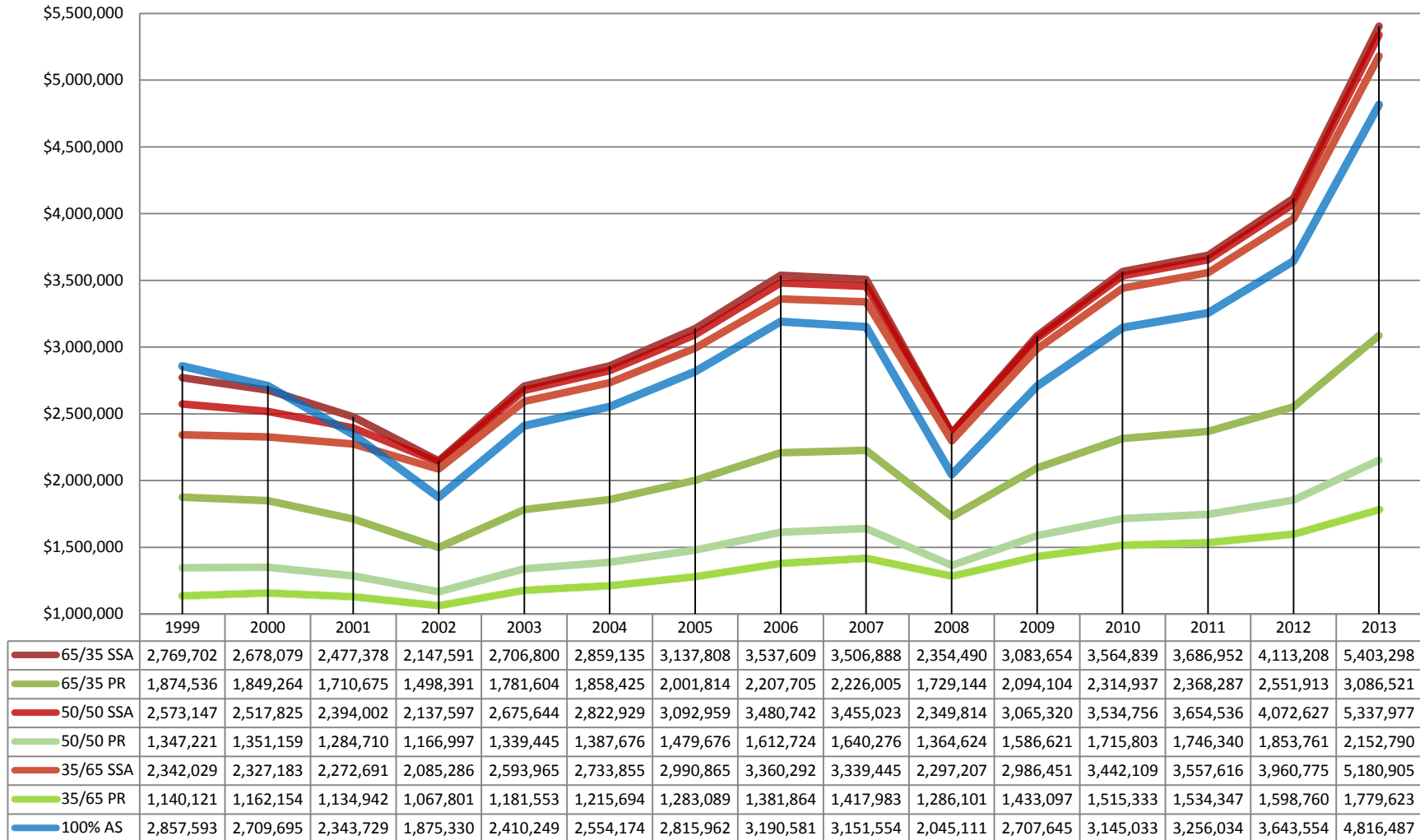
**Table 5G: 100% All Stock Portfolio 1988-1999** | 1988 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative % Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1988	285.4	141.05	13.9	424,847	3.44	439,462	0	439,462	6.45	0	439,462	121.1	0.352	154,691	15.09
1989	339.97	187.14	19.12	523,487	3.3	540,762	0	540,762	8.11	0	540,762	127.4	0.334	180,615	17.05
1990	325.49	175.0	-4.3	517,509	3.7	536,657	0	536,657	7.55	0	536,657	134.6	0.316	169,584	15.61
1991	416.08	251.4	27.8	685,848	2.9	705,737	0	705,737	5.61	0	705,737	138.1	0.308	217,367	19.77
1992	435.23	267.6	4.6	738,201	2.9	759,609	0	759,609	3.41	0	759,609	142.6	0.299	227,123	20.32
1993	472.99	299.5	8.7	825,695	2.7	847,989	0	847,989	2.98	0	847,989	146.2	0.291	246,765	21.41
1994	465.25	292.900	-1.6	834,421	2.8	857,785	0	857,785	3.99	0	857,785	150.3	0.283	242,753	20.22
1995	614.42	418.9	32.1	1,133,134	2.3	1,159,196	0	1,159,196	5.52	0	1,159,196	154.4	0.276	319,938	24.7
1996	766.22	547.1	24.71	1,445,633	2	1,474,546	0	1,474,546	5.02	0	1,474,546	159.1	0.268	395,178	28.33
1997	963.36	713.6	25.73	1,853,947	1.6	1,883,610	0	1,883,610	5.05	0	1,883,610	161.6	0.264	497,273	32.86
1998	1248.77	954.7	29.63	2,441,724	1.3	2,473,466	0	2,473,466	4.73	0	2,473,466	164.3	0.259	640,628	40.58
1999	1425.59	1104	14.16	2,823,709	1.2	2,857,593	0	2,857,593	4.51	0	2,857,593	168.8	0.252	720,114	43.27



## Graph VI: Final Results: 1999-2013 Stock/bond-Cash Ratio Nominal

1999 figures cumulative back to 1972



SSA: Strategic Stock Accumulation    PR: Proportional Rebalancing    AS: All Stock Portfolio

The beginning 1999 totals for all three strategies are cumulative back to 1972. As is apparent from those beginning numbers, there were already large differences up to that point, between the PR Strategy, and the other two back-tested strategies, SSA and AS, the PR Strategy lagging significantly. The final 2013 results show the superiority of the Strategic Stock Accumulation Strategy, SSA, (three maroon shades), over the All-Stock Strategy, AS (blue shade), and the Proportional Rebalancing Strategy, PR, (three green shades).

All three SSA ratio Strategies outperformed all four other ratio strategies (three PR and one AS). The 65/35 SSA (Strategic Stock Accumulation) Strategy outperformed the AS, All-Stock Strategy by 12.2% with much lower risk over the entire 41 year period. As the graph shows, the average of the three SSA Strategies exceeded the PR returns over this 41 year period by approximately 114%. This fact alone should give a long-term investor serious pause before considering Proportional Rebalancing as a long-term strategy.

Table 6A: (65-35) Strategic Stock Accumulation 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	2,269,461	1.2	2,296,694	0	2,296,694	4.51	473,008	2,769,702	168.8	0.252	697,965	43.77
2000	1336	1028.00	-6.30	2,152,002	1.2	2,177,826	-437,074	1,740,752	5.76	937,328	2,678,079	175.1	0.243	650,773	36.98
2001	1140	863.0	-14.7	1,484,861	1.4	1,505,650	207,950 (.214)	1,713,600	3.67	763,778	2,477,378	177.1	0.241	597,048	30.28
2002	896	657.0	-21.4	1,346,890	1.8	1,371,134	582,343 (.75)	1,953,477	1.66	194,114	2,147,591	181.7	0.234	502,536	22.89
2003	1133	857.0	26.5	2,471,148	1.6	2,510,687	0	2,510,687	1.03	196,113	2,706,800	185.2	0.23	622,564	27.65
2004	1181	897.0	4.2	2,616,136	1.7	2,660,610	0	2,660,610	1.23	198,525	2,859,135	190.7	0.223	637,587	26.58
2005	1279	980.000	8.3	2,881,441	1.8	2,933,307	0	2,933,307	3.01	204,501	3,137,808	198.3	0.215	674,629	26.46
2006	1424	1103.0	11.3	3,264,771	1.8	3,323,537	0	3,323,537	4.68	214,072	3,537,609	202.416	0.21	742,898	27.28
2007	1379	1,065	-3.16	3,218,513	2	3,282,883	0	3,282,883	4.64	224,005	3,506,888	211.08	0.202	708,391	24.01
2008	866	631	-37.22	2,060,994	3.2	2,126,946	121,964 (.536)	2,248,910	1.58	105,580	2,354,490	211.143	0.202	475,607	15.17
2009	1124	849	29.82	2,919,535	2	2,977,926	0	2,977,926	0.14	105,728	3,083,654	216.687	0.197	607,480	20.52
2010	1283	984	14.1	3,397,814	1.8	3,458,974	0	3,458,974	0.13	105,865	3,564,839	220.223	0.193	688,014	22.97
2011	1301	999	1.4	3,507,400	2.1	3,581,055	0	3,581,055	0.03	105,897	3,686,952	226.665	0.188	693,147	21.21
2012	1426	1,104	9.6	3,924,836	2.1	4,007,258	0	4,007,258	0.05	105,950	4,113,208	230.28	0.185	760,943	21.9
2013	1848	1,461	29.6	5,193,406	2	5,297,274	0	5,297,274	0.07	106,024	5,403,298	233.916	0.182	983,400	24.86

Table 6B: (50-50) Strategic Stock Accumulation 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	1,839,143	1.2	1,861,212	0	1,861,212	4.51	711,935	2,573,147	168.8	0.252	648,433	43.27
2000	1336	1028.00	-6.30	1,743,955	1.2	1,764,883	-505,970	1,258,913	5.76	1,258,913	2,517,825	175.1	0.243	611,832	36.98
2001	1140	863.0	-14.7	1,073,853	1.4	1,088,887	279,295(.214)	1,368,182	3.67	1,025,820	2,394,002	177.1	0.241	576,955	30.28
2002	896	657.0	-21.4	1,075,391	1.8	1,094,748	782,136(.75)	1,876,884	1.66	260,713	2,137,597	181.7	0.234	500,198	22.89
2003	1133	857.0	26.5	2,374,258	1.6	2,412,246	0	2,412,246	1.03	263,398	2,675,644	185.2	0.23	615,398	27.65
2004	1181	897.0	4.2	2,513,560	1.7	2,556,291	0	2,556,291	1.23	266,638	2,822,929	190.7	0.223	629,513	26.58
2005	1279	980.000	8.3	2,768,463	1.8	2,818,295	0	2,818,295	3.01	274,664	3,092,959	198.3	0.215	664,986	26.46
2006	1424	1103.0	11.3	3,136,762	1.8	3,193,224	0	3,193,224	4.68	287,518	3,480,742	202.46	0.21	730,956	27.28
2007	1379	1065	-3.16	3,092,318	2	3,154,164	0	3,154,164	4.64	300,859	3,455,023	211.08	0.202	697,915	24.01
2008	866	631	-37.2	1,980,815	3.2	2,044,201	163,808(.536)	2,208,009	1.58	141,805	2,349,814	211.143	0.202	474,662	15.17
2009	1124	849	29.8	2,865,996	2	2,923,316	0	2,923,316	0.14	142,004	3,065,320	216.687	0.197	603,868	20.52
2010	1283	984	14	3,332,580	1.8	3,392,567	0	3,392,567	0.13	142,189	3,534,756	220.228	0.193	682,208	22.97
2011	1301	999	1.4	3,440,063	2.1	3,512,304	0	3,512,304	0.03	142,232	3,654,536	226.665	0.188	687,053	21.21
2012	1426	1104	9.6	3,849,485	2.1	3,930,324	0	3,930,324	0.05	142,303	4,072,627	230.28	0.185	753,436	21.9
2013	1848	1461	29.6	5,093,700	2	5,195,574	0	5,195,574	0.07	142,403	5,337,977	233.916	0.182	971,512	24.8

Table 6C: (35-65) Strategic Stock Accumulation 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	1,353,112	1.2	1,369,350	0	1,369,350	4.51	972,679	2,342,029	168.8	0.252	590,191	43.77
2000	1336	1028.00	-6.30	1,283,081	1.2	1,298,478	-447,202	814,514	5.76	1,512,669	2,327,183	175.1	0.243	565,505	36.98
2001	1140	863.0	-14.7	694,780	1.4	704,507	335,591(.214)	1,040,098	3.67	1,232,593	2,272,691	177.1	0.241	547,719	30.28
2002	896	657.0	-21.4	817,517	1.8	832,232	939,791(.75)	1,772,023	1.66	313,263	2,085,286	181.7	0.234	487,957	22.89
2003	1133	857.0	26.5	2,241,609	1.6	2,277,475	0	2,277,475	1.03	316,490	2,593,965	185.2	0.23	596,612	27.65
2004	1181	897.0	4.2	2,373,129	1.7	2,413,472	0	2,413,472	1.23	320,383	2,733,855	190.7	0.223	609,650	26.58
2005	1279	980.000	8.3	2,613,790	1.8	2,660,838	0	2,660,838	3.01	330,027	2,990,865	198.3	0.215	643,036	26.46
2006	1424	1103.0	11.3	2,961,513	1.8	3,014,820	0	3,014,820	4.68	345,472	3,360,292	202.416	0.21	705,661	27.28
2007	1379	1065	-3.16	2,919,552	2	2,977,943	0	2,977,943	4.64	361,502	3,339,445	211.08	0.202	674,568	24.01
2008	866	631	-37.2	1,870,148	3.2	1,929,993	196,827(.536)	2,126,820	1.58	170,387	2,297,207	211.143	0.202	464,036	15.17
2009	1124	849	29.8	2,760,612	2	2,815,825	0	2,815,825	0.14	170,626	2,986,451	216.687	0.197	588,331	20.52
2010	1283	984	14.12	3,213,419	1.8	3,271,261	0	3,271,261	0.13	170,848	3,442,109	220.223	0.193	664,327	22.97
2011	1301	999	1.4	3,317,059	2.1	3,386,717	0	3,386,717	0.03	170,899	3,557,616	226.665	0.188	668,832	21.21
2012	1426	1,104	9.6	3,711,842	2.1	3,789,790	0	3,789,791	0.05	170,984	3,960,775	230.28	0.185	732,743	21.9
2013	1848	1,461	29.6	4,911,569	2	5,009,801	0	5,009,801	0.07	171,104	5,180,905	233.916	0.182	942,925	24.86

Table 6D: (65-35) Proportional Rebalancing 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	1,245,584	1.2	1,260,531	-42,083	1,218,448	4.51	656,087	1,874,536	168.8	0.252	472,383	43.77
2000	1336	1028.00	-6.30	1,141,686	1.2	1,155,386	46,636	1,202,022	5.76	647,242	1,849,264	175.1	0.243	449,371	36.98
2001	1140	863.0	-14.7	1,025,325	1.4	1,039,679	72,260	1,111,939	3.67	598,736	1,710,675	178.1	0.241	412,273	30.28
2002	896	657.0	-21.4	873,984	1.8	889,716	84,238	973,954	1.66	524,437	1,498,391	181.7	0.234	350,623	22.89
2003	1133	857.0	26.5	1,232,052	1.6	1,251,765	-19,713	1,158,043	1.03	623,561	1,781,604	185.2	0.23	409,769	27.65
2004	1181	897.0	4.2	1,206,681	1.7	1,227,194	-20,513	1,207,976	1.23	650,449	1,858,425	190.7	0.223	414,429	26.58
2005	1279	980.000	8.3	1,308,238	1.8	1,331,786	-30,607	1,301,179	3.01	700,635	2,001,814	198.3	0.215	430,390	26.46
2006	1424	1103.0	11.3	1,448,212	1.8	1,474,280	-39,272	1,435,008	4.68	772,697	2,207,705	202.416	0.21	463,618	27.28
2007	1379	1065	-3.16	1,389,662	2	1,417,455	29,448	1,446,903	4.64	779,102	2,226,005	211.08	0.202	449,653	24.01
2008	866	631	-37.2	908,655	3.2	937,732	186,212	1,123,944	1.58	605,200	1,729,144	211.143	0.202	349,287	15.17
2009	1124	849	29.8	1,458,879	2	1,488,057	-126,889	1,361,168	0.14	732,936	2,094,104	216.187	0.197	412,538	20.52
2010	1283	984	14.1	1,553,093	1.8	1,581,048	-76,339	1,504,709	0.13	810,228	2,314,937	220.228	0.193	446,783	22.97
2011	1301	999	1.4	1,525,775	2.1	1,557,816	-18,429	1,539,387	0.03	828,900	2,368,287	226.665	0.188	445,238	21.21
2012	1426	1104	9.6	1,687,168	2.1	1,722,599	-113,856	1,658,743	0.05	893,170	2,551,913	230.28	0.185	472,104	21.9
2013	1848	1461	29.6	2,149,731	2	2,192,726	-186,487	2,006,239	0.07	1,080,282	3,086,521	233.916	0.182	561,747	24.86

Table 6E: (50-50) Proportional Rebalancing 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	698,958	1.2	707,346	-33,735	673,611	4.51	673,611	1,347,221	168.8	0.252	339,500	43.77
2000	1336	1028.00	-6.30	631,174	1.2	638,748	36,831	675,579	5.76	675,579	1,351,159	175.1	0.243	328,332	36.98
2001	1140	863.0	-14.7	576,269	1.4	584,337	58,018	642,355	3.67	642,355	1,284,710	177.1	0.241	309,615	30.28
2002	896	657.0	-21.4	504,891	1.8	513,979	69,520	583,499	1.66	583,499	1,166,997	181.7	0.234	273,077	22.89
2003	1133	857.0	26.5	738,126	1.6	749,936	-80,213	669,723	1.03	669,723	1,339,445	185.2	0.23	308,072	27.65
2004	1181	897.0	4.2	697,851	1.7	709,715	-15,877	693,838	1.23	693,838	1,387,676	190.7	0.223	309,452	26.58
2005	1279	980.000	8.3	751,427	1.8	764,953	-25,115	739,838	3.01	739,838	1,479,676	198.3	0.215	318,130	26.46
2006	1424	1103.0	11.3	823,440	1.8	838,262	-31,900	806,362	4.68	806,362	1,612,724	202.416	0.21	338,672	27.28
2007	1379	1065	-3.16	780,881	2	796,499	23,639	820,138	4.64	820,138	1,640,276	211.08	0.202	331,336	24.01
2008	866	631	-37.2	515,047	3.2	531,528	150,784	682,312	1.58	682,312	1,364,624	211.143	0.202	275,654	15.17
2009	1124	849	29.8	885,641	2	903,354	-110,043	793,311	0.14	793,311	1,586,621	216.687	0.197	312,564	20.52
2010	1283	984	14.1	905,168	1.8	921,461	-63,559	857,902	0.13	857,902	1,715,803	220.223	0.193	331,150	22.97
2011	1301	999	1.4	869,913	2.1	888,181	-8,011	873,170	0.03	873,170	1,746,340	226.665	0.188	328,312	21.21
2012	1426	1426	9.6	956,994	2.1	980,154	-53,274	926,880	0.05	926,880	1,853,761	230.28	0.185	342,946	21.9
2013	1848	1848	29.6	1,201,236	2	1,225,261	-148,866	1,076,395	0.07	1,076,395	2,152,790	233.916	0.182	391,808	24.86

Table 6F: (35-65) Proportional Rebalancing 1999-2013 | 1999 figures are cumulative back to 1972

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	420,375	1.2	425,419	-26,377	399,042	4.51	741,079	1,140,121	168.8	0.252	287,311	43.77
2000	1336	1028.00	-6.30	373,902	1.2	378,389	28,365	406,754	5.76	755,400	1,162,154	175.1	0.243	282,404	36.98
2001	1140	863.0	-14.7	346,961	1.4	351,819	45,411	397,230	3.67	737,712	1,134,942	177.1	0.241	273,521	30.28
2002	896	657.0	-21.4	312,223	1.8	317,843	55,887	373,730	1.66	694,071	1,067,801	181.7	0.234	249,865	22.89
2003	1133	857.0	26.5	472,768	1.6	480,333	-66,789	413,544	1.03	768,009	1,181,553	185.2	0.23	271,757	27.65
2004	1181	897.0	4.2	430,913	1.7	438,238	-12,745	425,493	1.23	790,201	1,215,694	190.7	0.223	271,100	26.58
2005	1279	980.000	8.3	460,809	1.8	469,103	-20,022	449,081	3.01	834,008	1,283,089	198.3	0.215	275,864	26.46
2006	1424	1103.0	11.3	499,827	1.8	508,824	-25,172	483,652	4.68	898,211	1,381,864	202.416	0.21	290,191	27.28
2007	1379	1065	-3.16	468,369	2	477,736	18,558	496,294	4.64	921,689	1,417,983	211.08	0.202	286,433	24.01
2008	866	631	-37.2	311,673	3.2	321,646	128,489	450,135	1.58	835,966	1,286,101	211.143	0.202	259,792	15.17
2009	1124	849	29.8	584,275	2	595,961	-94,377	501,584	0.14	931,513	1,433,097	216.687	0.197	282,320	20.52
2010	1283	984	14.1	572,307	1.8	582,609	-52,242	530,367	0.13	984,966	1,515,333	220.228	0.193	292,451	22.97
2011	1301	999	1.4	537,792	2.1	549,086	-12,065	537,021	0.03	997,326	1,534,347	226.665	0.188	288,457	21.21
2012	1426	1104	9.6	588,575	2.1	600,935	-41,369	559,566	0.05	1,039,194	1,598,760	230.28	0.185	295,771	21.9
2013	1848	1461	29.6	725,198	2	739,702	-116,834	622,868	0.07	1,156,755	1,779,623	233.916	0.182	323,891	24.86

**Table 6G: 100% All Stock Portfolio 1999-2013 | 1999 figures are cumulative back to 1972**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Year Ending	S&P Year End	S&P Cumulative% Change	Year to Year % Change	Pre-Dividend Stock Value	Dividend	Post-Dividend Stock Value	Stock Buy/Sell Adjust.	New Stock Total	3-Month T-Bill	New Bond-Cash	New Portfolio Total	CPI-Y/E	CPI % Change	CPI Adjusted Real Value	P/E-10 Year End
1999	1426	1104	14.16	2,823,709	1.2	2,857,593	0	2,857,593	4.51	0	2,857,593	168.8	0.252	720,114	43.77
2000	1336	1028.00	-6.30	2,677,565	1.2	2,709,695	0	2,709,695	5.76	0	2,709,695	175.1	0.243	658,456	36.98
2001	1140	863.0	-14.7	2,311,370	1.4	2,343,729	0	2,343,729	3.67	0	2,343,729	177.1	0.241	569,526	30.28
2002	896	657.0	-21.4	1,842,171	1.8	1,875,330	0	1,875,330	1.66	0	1,875,330	181.7	0.234	438,827	22.89
2003	1133	857.0	26.5	2,372,292	1.6	2,410,249	0	2,410,249	1.03	0	2,410,249	185.2	0.23	554,357	27.65
2004	1181	897.0	4.2	2,511,479	1.7	2,554,174	0	2,554,174	1.23	0	2,554,174	190.7	0.223	569,581	26.58
2005	1279	980.000	8.3	2,766,170	1.8	2,815,962	0	2,815,962	3.01	0	2,815,962	198.3	0.215	605,432	26.46
2006	1424	1103.0	11.3	3,134,166	1.8	3,190,581	0	3,190,581	4.68	0	3,190,581	202.416	0.21	670,022	27.28
2007	1379	1065	-3.16	3,089,423	2	3,151,554	0	3,151,554	4.64	0	3,151,554	211.08	0.202	636,614	24.01
2008	866	631	-37.22	1,981,697	3.2	2,045,111	0	2,045,111	1.58	0	2,045,111	211.143	0.202	413,113	15.17
2009	1124	849	29.8	2,654,554	2	2,707,645	0	2,707,645	0.14	0	2,707,645	216.687	0.197	533,406	20.52
2010	1283	984	14.1	3,089,423	1.8	3,145,033	0	3,145,033	0.13	0	3,145,033	220.223	0.193	606,991	22.97
2011	1301	999	1.4	3,189,063	2.1	3,256,034	0	3,256,034	0.03	0	3,256,034	226.665	0.188	612,134	21.21
2012	1426	1104	9.6	3,568,613	2.1	3,643,554	0	3,643,554	0.05	0	3,643,554	230.28	0.185	674,058	21.9
2013	1848	1,461	29.6	4,722,046	2	4,816,487	0	4,816,487	0.07	0	4,816,487	233.916	0.182	876,601	24.8