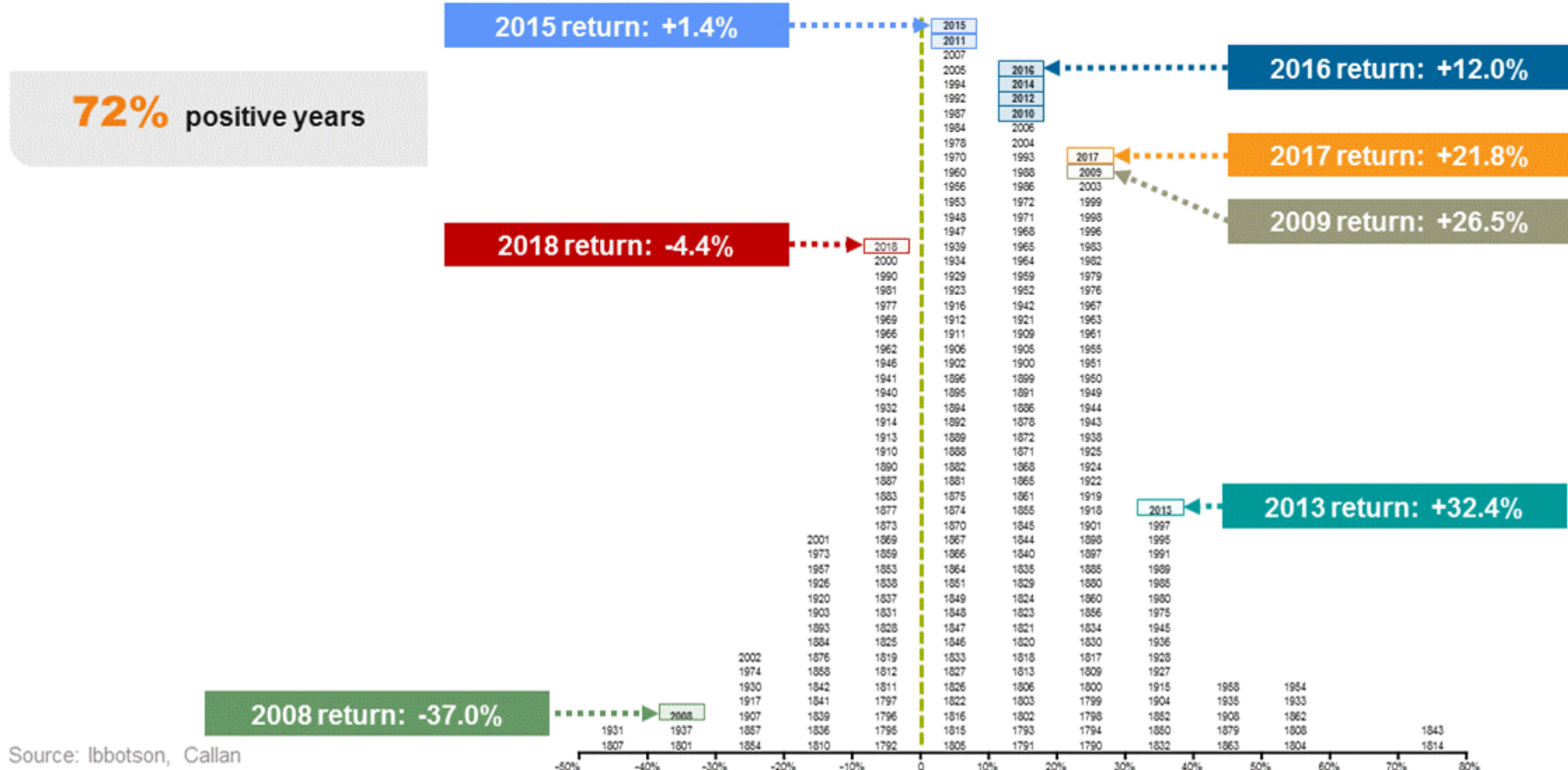


# Stock Market Returns by Calendar Year

History of the U.S. stock market (230 years of returns)



Source: Ibbotson, Callan