

Risk Matters: The Importance to Managing The Sequence of Returns

The return needed to potentially put you on a growth path is much greater than the setback you've experienced.

Decline in Year 1	Portfolio Value After Year 1	Return Required to Get Back to \$100K	Returns Needed to Match Original Goal (\$100K at 6% growth)		
ORIGINAL INVESTMENT: \$100,000			YEAR 2:	YEAR 5:	YEAR 10:
			\$112,360	\$133,823	\$179,085
-10%	\$90,000	11.1%	24.8%	10.4%	7.9%
-15%	\$85,000	17.6%	32.2%	12.0%	8.6%
-20%	\$80,000	25.0%	40.5%	13.7%	9.4%
-25%	\$75,000	33.3%	49.8%	15.6%	10.2%
-30%	\$70,000	42.9%	60.5%	17.6%	11.0%

The new portfolio value of \$80,000 puts significant pressure on the ability to grow and maintain risk parameters.

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