Average Return
Not always what it seems

- $100,000 Initial Deposit
- Steady returns of 8.6% per year[1]

Year	Portfolio Value BOY	Average Returns	Portfolio Impact	Portfolio Value EOY
1	$100,000	8.60%	$8,600	$108,600.00
2	$108,600	8.60%	$9,340	$117,939.60
3	$117,940	8.60%	$10,143	$128,082.41
4	$128,082	8.60%	$11,015	$139,097.49
5	$139,097	8.60%	$11,962	$151,059.88
6	$151,060	8.60%	$12,991	$164,051.03
7	$164,051	8.60%	$14,108	$178,159.41
8	$178,159	8.60%	$15,322	$193,481.12
9	$193,481	8.60%	$16,639	$210,120.50
10	$210,121	8.60%	$18,070	$228,190.86
11	$228,191	8.60%	$19,624	$247,815.28
12	$247,815	8.60%	$21,312	$269,127.39
13	$269,127	8.60%	$23,145	$292,272.35
14	$292,272	8.60%	$25,135	$317,407.77
15	$317,408	8.60%	$27,297	$344,704.84
16	$344,705	8.60%	$29,645	$374,349.45
17	$374,349	8.60%	$32,194	$406,543.51
18	$406,544	8.60%	$34,963	$441,506.25
19	$441,506	8.60%	$37,970	$479,475.79
20	$479,476	8.60%	$41,235	$520,710.70
21	$520,711	8.60%	$44,781	$565,491.82
22	$565,492	8.60%	$48,632	$614,124.12
23	$614,124	8.60%	$52,815	$666,938.80
24	$666,939	8.60%	$57,357	$724,295.53

[1]An average of 8.6% was used for the hypothetical market return for a 24-year period. Rates of return will vary over time, particularly for long term investments. Investments offering the potential for higher rates of return also involve a higher degree of risk. Hypothetical example for illustrative purposes only. It does not represent actual performance of any investments. Individual results will vary and may be more or less favorable, depending on factors like withdrawal rates, taxes, fees/expenses and charges, and sequence of actual performance experienced by the individual. Only registered representatives of NYLIFE Securities LLC(member FINRA, SIPC) may offer securities products. NYLIFE Securities LLC is an affiliate of New York Life Insurance Company (NY,NY).

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Actual Returns of S&P 500
Based on Historical Market Volatility

- $100,000 Initial Deposit
- Actual returns from 2000-2023*
- Average Return 8.6%
- Actual IRR 6.90%**

* Represents actual returns from the S&P 500 Index from 2000-2023[1]

** The Internal Rate of Return (IRR) is the expected compound annual rate of return that will be earned on a specific investment.

Year	Portfolio Value BOY	Market Return	Portfolio Impact	Portfolio Value EOY
2000	$100,000	-9.10%	($9,100)	$90,900.00
2001	$90,900	-11.89%	($10,808)	$80,091.99
2002	$80,092	-22.10%	($17,700)	$62,391.66
2003	$62,392	28.68%	$17,894	$80,285.59
2004	$80,286	10.88%	$8,735	$89,020.66
2005	$89,021	4.91%	$4,371	$93,391.57
2006	$93,392	15.79%	$14,747	$108,138.10
2007	$108,138	5.49%	$5,937	$114,074.89
2008	$114,075	-37.00%	($42,208)	$71,867.18
2009	$71,867	26.46%	$19,016	$90,883.23
2010	$90,883	15.06%	$13,687	$104,570.25
2011	$104,570	2.11%	$2,206	$106,776.68
2012	$106,777	16.00%	$17,084	$123,860.95
2013	$123,861	32.39%	$40,119	$163,979.51
2014	$163,980	13.69%	$22,449	$186,428.31
2015	$186,428	1.38%	$2,573	$189,001.02
2016	$189,001	11.96%	$22,605	$211,605.54
2017	$211,606	21.83%	$46,193	$257,799.03
2018	$257,799	-4.38%	($11,292)	$246,507.43
2019	$246,507	31.49%	$77,625	$324,132.62
2020	$324,133	18.40%	$59,640	$383,773.02
2021	$383,773	26.89%	$103,197	$486,969.59
2022	$486,970	-19.40%	($94,472)	$392,497.49
2023	$392,497	26.30%	$103,227	$495,724.32

[1]Based on historical S&P 500 index returns for the years 2000-2023. The S&P index tracks the stock performance of 500 of the largest companies listed on stock exchanges in the United States. The 2000-2023 time period was selected because it represented a time frame with losses distributed throughout the portfolio. Hypothetical example for illustrative purposes only. It does not represent actual performance of any investments. Individual results will vary and may be more or less favorable, depending on factors like withdrawal rates, taxes, fees/expenses and charges, and sequence of actual performance experienced by the individual.