Impact to a Portfolio

Performance of Steady and Consistent Returns

- $2m portfolio
- $100,000 withdrawal per year, inflation adjusted at 2.5%
- Average returns (from the opposite page) of 8.6% per year[1]

Year	Portfolio Value BOY	Average Return	Market Impact	Withdrawal	Portfolio Value EOY
1	$2,000,000	8.60%	$172,000	($100,000)	$2,072,000
2	$2,072,000	8.60%	$178,192	($102,500)	$2,147,692
3	$2,147,692	8.60%	$184,702	($105,063)	$2,227,331
4	$2,227,331	8.60%	$191,550	($107,689)	$2,311,192
5	$2,311,192	8.60%	$198,763	($110,381)	$2,399,574
6	$2,399,574	8.60%	$206,363	($113,141)	$2,492,796
7	$2,492,796	8.60%	$214,380	($115,969)	$2,591,207
8	$2,591,207	8.60%	$222,844	($118,869)	$2,695,183
9	$2,695,183	8.60%	$231,786	($121,840)	$2,805,128
10	$2,805,128	8.60%	$241,241	($124,886)	$2,921,483
11	$2,921,483	8.60%	$251,248	($128,008)	$3,044,722
12	$3,044,722	8.60%	$261,846	($131,209)	$3,175,359
13	$3,175,359	8.60%	$273,081	($134,489)	$3,313,951
14	$3,313,951	8.60%	$285,000	($137,851)	$3,461,100
15	$3,461,100	8.60%	$297,655	($141,297)	$3,617,457
16	$3,617,457	8.60%	$311,101	($144,830)	$3,783,729
17	$3,783,729	8.60%	$325,401	($148,451)	$3,960,679
18	$3,960,679	8.60%	$340,618	($152,162)	$4,149,135
19	$4,149,135	8.60%	$356,826	($155,966)	$4,349,995
20	$4,349,995	8.60%	$374,100	($159,865)	$4,564,229
21	$4,564,229	8.60%	$392,524	($163,862)	$4,792,892
22	$4,792,892	8.60%	$412,189	($167,958)	$5,037,122
23	$5,037,122	8.60%	$433,192	($172,157)	$5,298,157
24	$5,298,157	8.60%	$455,642	($176,461)	$5,577,338

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[1]An average of 8.6% was used for the hypothetical market return for a 24-year period. Returns based on a blended 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. 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. Please note: An investor cannot invest directly in an index. 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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Impact to a Portfolio

Based on Historical Market Volatility

- $2m portfolio
- $100,000 withdrawal per year, inflation adjusted at 2.5%
- Actual returns from 2000 - 2023
- Average 8.6%

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

Year	Portfolio Value BOY	Market Return	Portfolio Impact	Withdrawal	Portfolio Value EOY
2000	$2,000,000	-9.10%	($182,000)	($100,000)	$1,718,000
2001	$1,718,000	-11.89%	($204,270)	($102,500)	$1,411,230
2002	$1,411,230	-22.10%	($311,882)	($105,063)	$994,286
2003	$994,286	28.68%	$285,161	($107,689)	$1,171,758
2004	$1,171,758	10.88%	$127,487	($110,381)	$1,188,863
2005	$1,188,863	4.91%	$58,373	($113,141)	$1,134,096
2006	$1,134,096	15.79%	$179,074	($115,969)	$1,197,200
2007	$1,197,200	5.49%	$65,726	($118,869)	$1,144,058
2008	$1,144,058	-37.00%	($423,301)	($121,840)	$598,916
2009	$598,916	26.46%	$158,473	($124,886)	$632,503
2010	$632,503	15.06%	$95,255	($128,008)	$599,750
2011	$599,750	2.11%	$12,655	($131,209)	$481,196
2012	$481,196	16.00%	$76,991	($134,489)	$423,698
2013	$423,698	32.39%	$137,236	($137,851)	$423,083
2014	$423,083	13.69%	$57,920	($141,297)	$339,706
2015	$339,706	1.38%	$4,688	($144,830)	$199,564
2016	$199,564	11.96%	$23,868	($148,451)	$74,981
2017	$74,981	21.83%	$16,368	($152,162)	($60,813)
2018	($60,813)	-4.38%	$0	($155,966)	($216,778)
2019	($216,778)	31.49%	$0	($159,865)	($376,643)
2020	($376,643)	18.40%	$0	($163,862)	($540,505)
2021	($540,505)	26.89%	$0	($167,958)	($708,463)
2022	($708,463)	-19.40%	$0	($172,157)	($880,620)
2023	($880,620)	26.30%	$0	($176,461)	($1,057,081)

[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. Past performance is no guarantee of future results. Please note: An investor cannot invest directly in an index.