

1900-2017	Bond Ladders: Long-Term History					1965-2017	Bond Ladders: Modern History				
	5-Year	7-Year	10-Year	15-Year	20-Year		5-Year	7-Year	10-Year	15-Year	20-Year
Average Return	4.4%	4.6%	4.7%	4.8%	4.9%	Average Return	6.1%	6.3%	6.6%	6.8%	7.0%
Minimum Return	0.2%	0.0%	0.1%	-1.5%	-2.1%	Minimum Return	0.2%	0.0%	0.1%	-0.7%	-1.9%
Maximum Return	15.5%	15.7%	16.2%	19.3%	21.0%	Maximum Return	15.5%	15.7%	16.2%	19.3%	21.0%

  

1965-1980	Bond Ladders: Secular Bear Market					1981-2017	Bond Ladders: Secular Bull Market				
	5-Year	7-Year	10-Year	15-Year	20-Year		5-Year	7-Year	10-Year	15-Year	20-Year
Average Return	5.5%	5.1%	4.6%	3.7%	3.0%	Average Return	6.3%	6.8%	7.4%	8.1%	8.7%
Minimum Return	3.2%	2.2%	1.7%	-0.3%	-1.9%	Minimum Return	0.2%	0.0%	0.1%	-0.7%	-0.8%
Maximum Return	9.6%	10.3%	9.9%	11.0%	11.0%	Maximum Return	15.5%	15.7%	16.2%	19.3%	21.0%

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