

Table 2: Risk Metrics for Static Portfolio Allocation Retirement Strategies

Panel A: Median Concluding Wealth (in Retirement-Year Dollars, After 30 Years)				
Withdrawal Rate	40% Stocks 60% Bonds	50% Stocks 50% Bonds	60% Stocks 40% Bonds	70% Stocks 30% Bonds
3.50%	289.49	336.74	383.31	416.26
4.00%	237.79	283.42	327.22	363.36
4.50%	187.6	231.32	71.1	305.37
Panel B: Minimum Number of Years Until Portfolio Exhaustion				
Withdrawal Rate	40% Stocks 60% Bonds	50% Stocks 50% Bonds	60% Stocks 40% Bonds	70% Stocks 30% Bonds
3.50%	30	30	30	30
4.00%	24	25	27	28
4.50%	19	20	21	21
Panel C: SAFEMAX (30-Year Retirement)				
	40% Stocks 60% Bonds	50% Stocks 50% Bonds	60% Stocks 40% Bonds	70% Stocks 30% Bonds
SAFEMAX	3.64%	3.76%	3.93%	3.93%