

Table A2 Sustainability Test—All Countries

This table shows, for stock-bond (S-B) allocations between 80–20 and 20–80 and for initial withdrawal rates (IWR) between 3% and 5% with subsequent withdrawals adjusted by inflation, the failure rate (F), the unsustainability rate (U), the average year during the retirement period in which a strategy became unsustainable (Y), and the proportion of times the sustainability test led to a decrease in the sustainable withdrawal of at least 10% (D10) and at least 20% (D20). All figures are in percentage except for Y (years).

IWR / S-B	F	U	Y	D10	D20	IWR / S-B	F	U	Y	D10	D20
Australia						Austria					
3 / 80–20	1.1%	2.2%	5.5	100.0%	50.0%	3 / 80–20	30.8%	61.5%	6.6	69.6%	33.9%
3 / 60–40	1.1%	4.4%	8.3	50.0%	0.0%	3 / 60–40	34.1%	50.5%	5.8	71.7%	37.0%
3 / 40–60	7.7%	16.5%	9.1	13.3%	0.0%	3 / 40–60	38.5%	50.5%	5.8	89.1%	69.6%
3 / 20–80	22.0%	40.7%	10.3	45.9%	16.2%	3 / 20–80	45.1%	63.7%	4.6	74.1%	63.8%
4 / 80–20	7.7%	13.2%	5.3	50.0%	16.7%	4 / 80–20	45.1%	81.3%	3.7	55.4%	33.8%
4 / 60–40	18.7%	34.1%	9.2	54.8%	12.9%	4 / 60–40	42.9%	79.1%	3.9	56.9%	44.4%
4 / 40–60	34.1%	50.5%	9.0	50.0%	28.3%	4 / 40–60	49.5%	100.0%	0.0	0.0%	0.0%
4 / 20–80	52.7%	72.5%	8.5	43.9%	9.1%	4 / 20–80	48.4%	100.0%	0.0	100.0%	100.0%
5 / 80–20	28.6%	44.0%	7.8	55.0%	27.5%	5 / 80–20	63.7%	100.0%	0.0	100.0%	0.0%
5 / 60–40	36.3%	53.8%	7.3	44.9%	18.4%	5 / 60–40	60.4%	100.0%	0.0	100.0%	0.0%
5 / 40–60	53.8%	76.9%	6.7	35.7%	11.4%	5 / 40–60	60.4%	100.0%	0.0	100.0%	100.0%
5 / 20–80	62.6%	100.0%	0.0	0.0%	0.0%	5 / 20–80	62.6%	100.0%	0.0	100.0%	100.0%
Belgium						Canada					
3 / 80–20	26.4%	41.8%	8.1	55.3%	34.2%	3 / 80–20	0.0%	0.0%	N/A	N/A	N/A
3 / 60–40	27.5%	39.6%	8.4	55.6%	30.6%	3 / 60–40	0.0%	3.3%	8.0	33.3%	0.0%
3 / 40–60	30.8%	40.7%	8.8	70.3%	29.7%	3 / 40–60	0.0%	15.4%	11.5	35.7%	0.0%
3 / 20–80	34.1%	45.1%	8.6	46.3%	24.4%	3 / 20–80	2.2%	24.2%	10.7	45.5%	0.0%
4 / 80–20	49.5%	74.7%	4.9	47.1%	17.6%	4 / 80–20	0.0%	19.8%	8.7	33.3%	0.0%
4 / 60–40	50.5%	75.8%	4.8	37.7%	11.6%	4 / 60–40	1.1%	29.7%	9.1	33.3%	0.0%
4 / 40–60	52.7%	76.9%	4.0	41.4%	8.6%	4 / 40–60	16.5%	35.2%	9.7	40.6%	6.3%
4 / 20–80	57.1%	100.0%	0.0	0.0%	0.0%	4 / 20–80	41.8%	58.2%	8.9	22.6%	0.0%
5 / 80–20	68.1%	100.0%	0.0	0.0%	0.0%	5 / 80–20	30.8%	45.1%	5.9	48.8%	14.6%
5 / 60–40	70.3%	100.0%	0.0	0.0%	0.0%	5 / 60–40	35.2%	53.8%	5.7	38.8%	6.1%
5 / 40–60	73.6%	100.0%	0.0	100.0%	0.0%	5 / 40–60	49.5%	69.2%	4.7	27.0%	4.8%
5 / 20–80	75.8%	100.0%	0.0	100.0%	100.0%	5 / 20–80	63.7%	81.3%	2.3	16.2%	1.4%
Denmark						Finland					
3 / 80–20	0.0%	0.0%	N/A	N/A	N/A	3 / 80–20	24.2%	36.3%	8.1	75.8%	60.6%
3 / 60–40	0.0%	1.1%	4.0	0.0%	0.0%	3 / 60–40	31.9%	38.5%	8.7	80.0%	65.7%
3 / 40–60	0.0%	16.5%	11.1	53.3%	6.7%	3 / 40–60	34.1%	39.6%	8.3	61.1%	36.1%
3 / 20–80	8.8%	38.5%	13.0	40.0%	22.9%	3 / 20–80	38.5%	42.9%	8.0	79.5%	53.8%
4 / 80–20	2.2%	25.3%	10.6	39.1%	4.3%	4 / 80–20	35.2%	45.1%	7.4	70.7%	48.8%
4 / 60–40	14.3%	41.8%	10.8	28.9%	2.6%	4 / 60–40	36.3%	47.3%	7.4	67.4%	32.6%
4 / 40–60	41.8%	60.4%	10.6	21.8%	10.9%	4 / 40–60	40.7%	52.7%	7.5	62.5%	45.8%
4 / 20–80	57.1%	70.3%	7.5	28.1%	3.1%	4 / 20–80	45.1%	67.0%	6.9	32.8%	19.7%
5 / 80–20	42.9%	64.8%	7.4	37.3%	6.8%	5 / 80–20	39.6%	65.9%	6.4	61.7%	31.7%
5 / 60–40	59.3%	75.8%	6.9	26.1%	10.1%	5 / 60–40	44.0%	68.1%	6.1	53.2%	30.6%
5 / 40–60	67.0%	79.1%	4.9	16.7%	1.4%	5 / 40–60	53.8%	81.3%	4.1	36.5%	17.6%
5 / 20–80	71.4%	100.0%	0.0	0.0%	0.0%	5 / 20–80	67.0%	100.0%	0.0	100.0%	0.0%