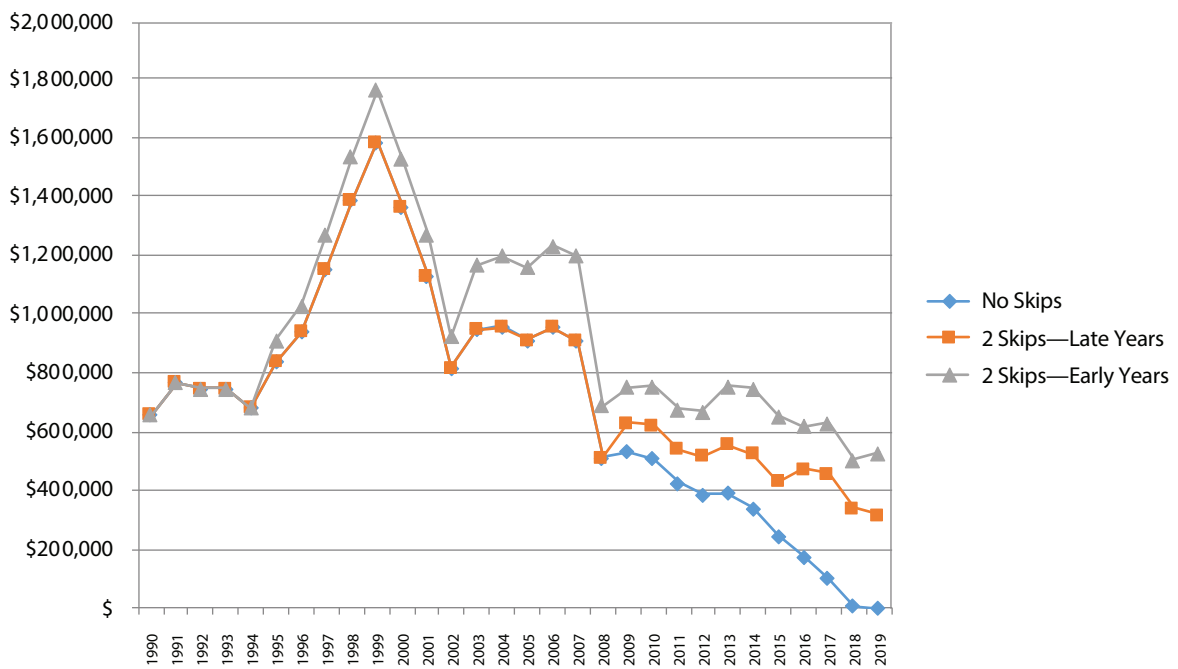


**Figure 1:** Values of S&P Portfolio at the End of Each Year from 1990 through 2019



*Initial value is \$750,000; annual distributions begin at \$46,125 (6.15%) and are adjusted each year by prior year's inflation rate.*