

AAll Model vs. SP 500 index fund.

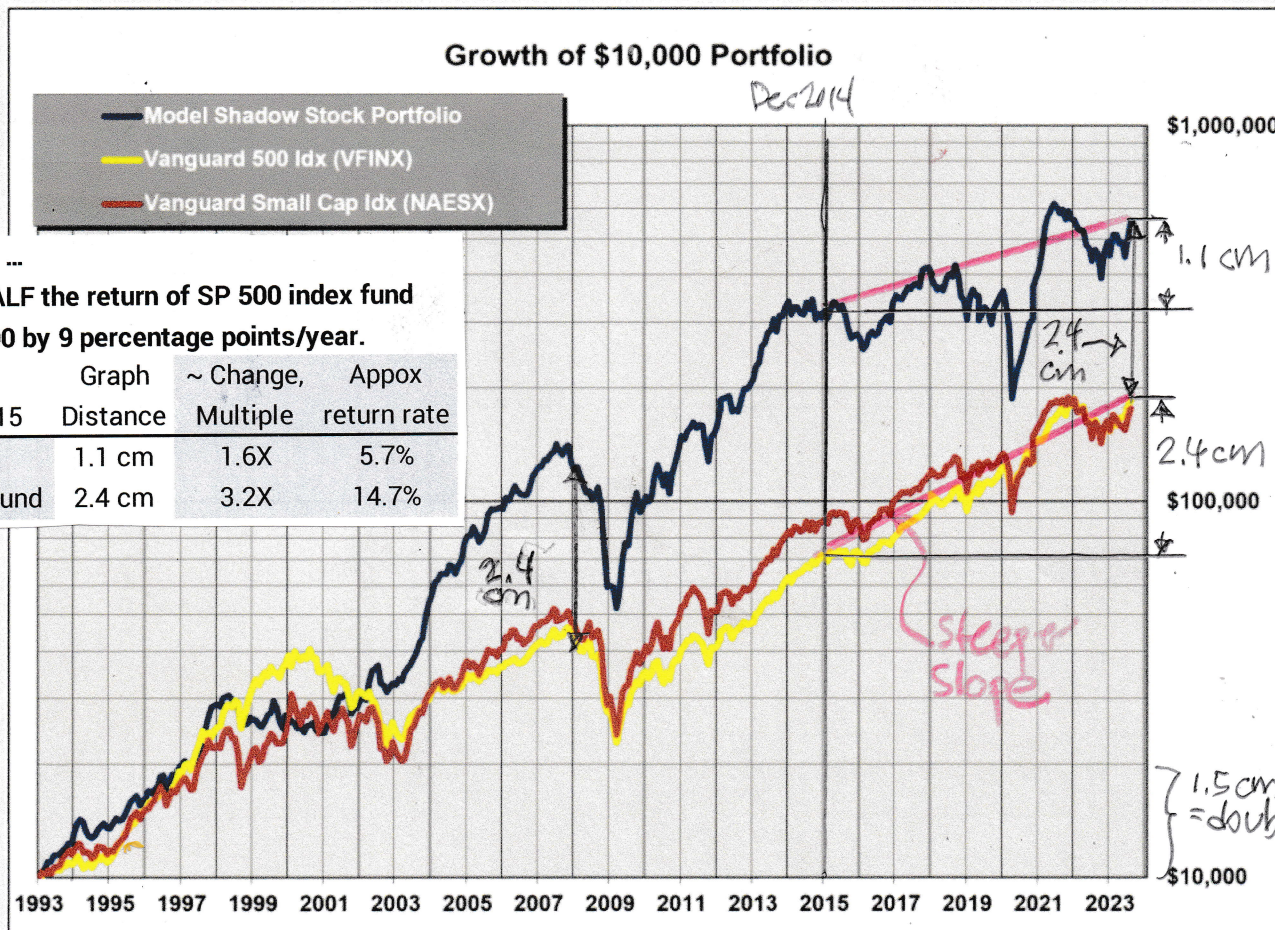
On a semi log graph, the slope of a straight line between two points is rate of change. Steep up is greater rate of change. Steep down is greater rate of decline. Flat is 0% change.

The vertical distance between two points on a line is the percentage change. On this graph doubling (100% increase) is 1.5 cm.

In 2002 the Model and SP500 were same point on graph: same total return from 1993 to 2002. After 2002, Model line rose very steeply 2002 through 2007. Separation between the two lines was 2.4 cm.

They are separated today by 2.4 cm. That means total percentage change for the two has been the same since 2008. (I could draw straight lines for each from the start of 2008 to the present. Those lines would be parallel meaning the return rates have been the same.)

From 2015 to the present, the vertical distance change for the Model is 1.1 cm. That's less than the 2.4 cm change for the SP 500. One can translate 1.1 cm change and 2.4 cm change into the amount of change. The Model has returned HALF that of the SP 500 index fund.



Since 2015 ...
Model = HALF the return of SP 500 index fund
Lags SP 500 by 9 percentage points/year.

| | Graph Distance | ~ Change, Multiple | Appox return rate |
|---------------|----------------|--------------------|-------------------|
| Since 2015 | | | |
| Model | 1.1 cm | 1.6X | 5.7% |
| SP Index Fund | 2.4 cm | 3.2X | 14.7% |

Gain access to the tools, analysis and direction needed to follow the AAll Shadow Stock Portfolio and successfully invest the "AAll Way".

$1.5 \text{ cm} = 2.0 \times$
 $.9 \text{ cm} = 50 \rightarrow 80 = 60\%$
 $2.4 = 2.0 \times 1.6 = 3.2 \times$
 $1.1 \text{ cm} \approx 30 \rightarrow 50 = 1.6$
www.aall.com/model-portfolios
 TMC 09.14.23

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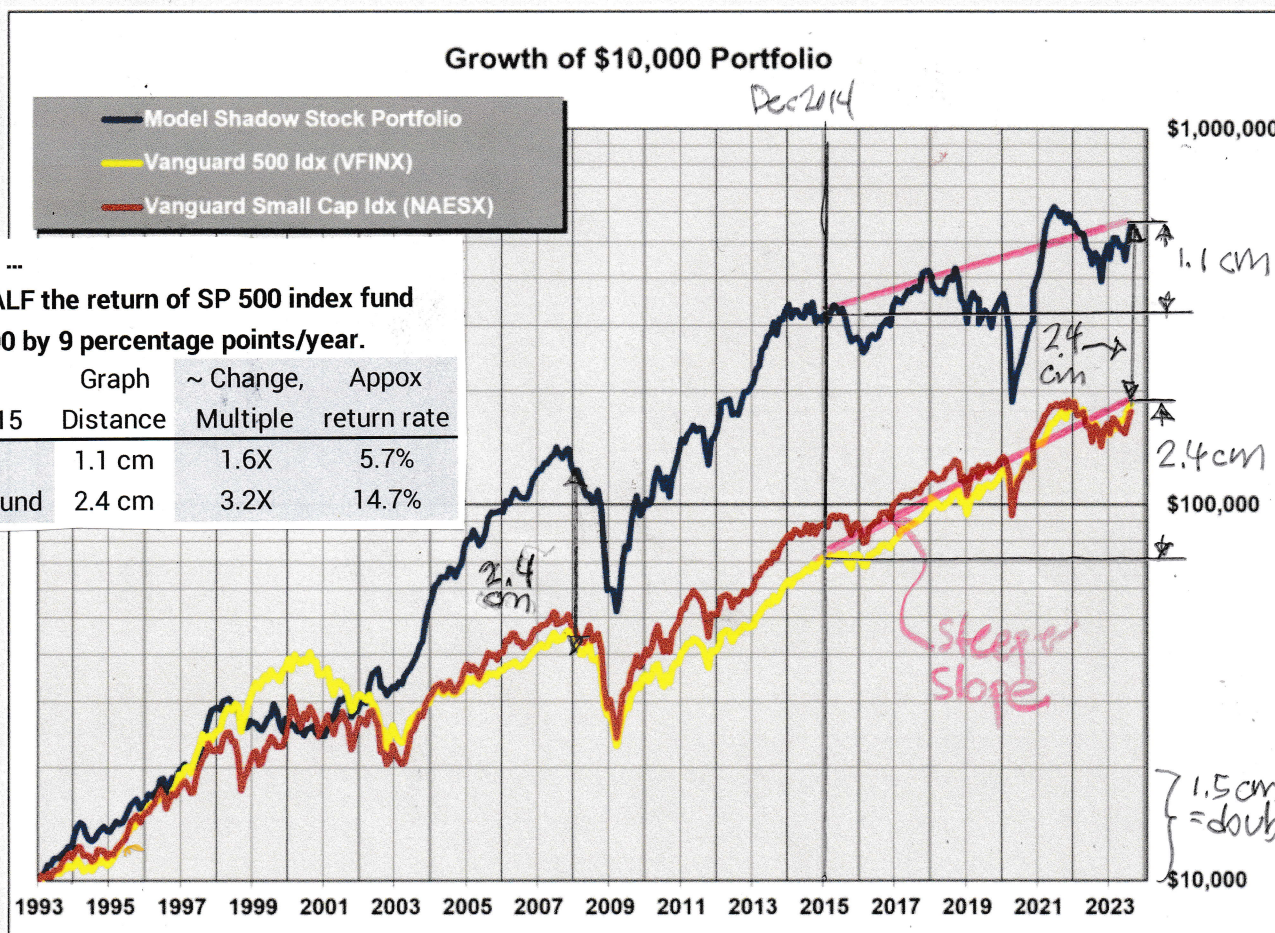
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