

## Table J2a - Fixed Income Returns: 1, 15 & 40-yr Returns (1928 - 2023)

### Summary Results for 96 1-year Periods (1928-2023)

	Short-Term Gov't Bond	Intmed-Term Gov't Bond	Long-Term Gov't Bond
In 96 years \$100 grows to:	\$2,172	\$9,541	\$12,477
CRR over 96 years	3.3%	4.9%	5.2%
Best 1 year return	14.7%	29.1%	40.4%
Worst 1 year return	-0.02%	-9.4%	-26.1%
SD over 96 years	3.1%	5.8%	10.1%

### Summary Results for 82 15-year Periods (1928-2023)

	Short-Term Gov't Bond	Intmed-Term Gov't Bond	Long-Term Gov't Bond
Avg 15 yr growth of \$100	\$170	\$216	\$229
Average 15 year CRR	3.6%	5.3%	5.7%
Best 15 year CRR	8.3%	11.3%	13.5%
Worst 15 year CRR	0.2%	1.4%	0.4%
Average 15 year SD	1.6%	4.9%	9.1%
Lowest 15 year SD	0.2%	0.9%	3.4%
Highest 15 year SD	3.2%	8.3%	16.2%

### Summary Results for 57 40-year Periods (1928-2023)

	Short-Term Gov't Bond	Intmed-Term Gov't Bond	Long-Term Gov't Bond
Avg 40 yr growth of \$100	\$565	\$979	\$964
Average 40 year CRR	4.4%	5.9%	5.8%
Best 40 year CRR	6.1%	8.1%	9.7%
Worst 40 year CRR	1.6%	2.8%	2.3%
Average 40 year SD	2.9%	5.8%	9.8%
Lowest 40 year SD	1.4%	3.1%	5.2%
Highest 40 year SD	3.7%	7.1%	13.2%

Notes: 1) Source data from Dimensional Fund Advisors,  
2) Results *exclude* fees and expenses.

Abbreviations: STGB - Short-Term Government Bonds (One-Month US Treasury Bills),  
ITGB - Intermed-Term Government Bonds (Five-Year US Treasury Notes, LTGB - Long-Term Government Bonds, CRR - Compound Rate of Return, SD - Standard Deviation.

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