

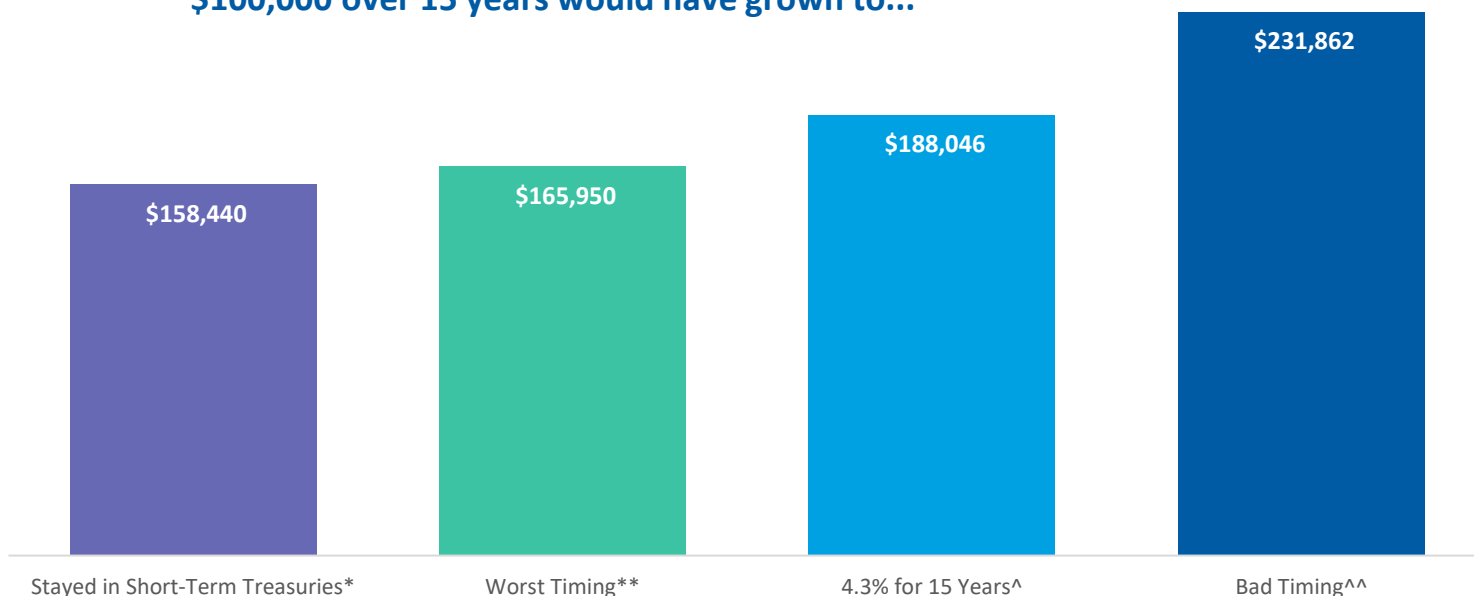
# The Balog Group at Morgan Stanley

## Chart of the Week – 09/11/2023

### Historically, Those With Bad Timing Still Beat Treasuries...

Looking back from 01/02/1975 to 09/06/2023 had you picked the very worst day to invest in stocks and held on for 15 years, you still would've done better than had you invested in short-term Treasuries. Rates today are at, or close to, their highest level in 20 years, but 80%+ of periods would still have outperformed even those rates.

### \$100,000 over 15 years would have grown to...



\*Invested in the Bloomberg 1-3 YR US Treasury Index from 08/25/2000 - 08/25/2015

\*\*Invested in the S&P 500 Index from 08/25/2000 - 08/25/2015

^4.30% is close to the current interest rate on a 15YR Treasury Bond

^^The 25th Percentile of Returns from the S&P 500 PR (this value excludes dividends)

Sources: ThomsonOne and Morningstar



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