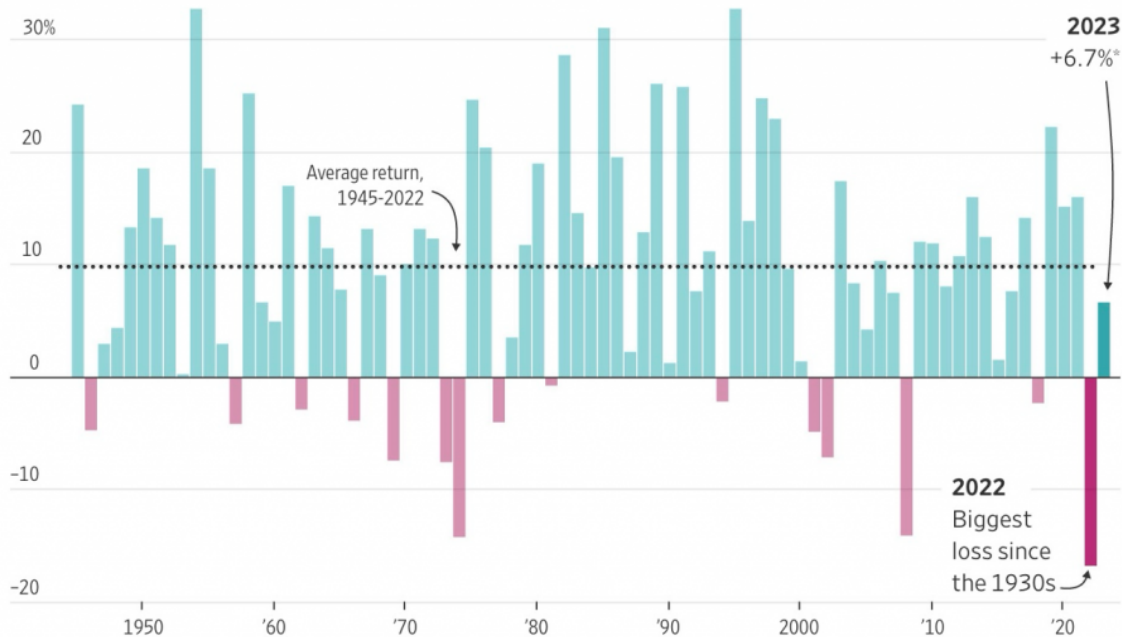


60/40 Hindsight

THE LEAD | November 28, 2023

The traditional equities and fixed-income model is under-performing the historic average.

Annual return for a portfolio in 60% stocks and 40% bonds



*Figure for 2023 is through September.
Source: Leuthold Group

Source: Bloomberg, The Daily Shot
(Past performance is no guarantee of future results.)