

	Nominal 10-Year Treasury Yield	Nominal Dividend Yield	Nominal 50/50 Stock/Bond Yield	CPI Inflation	Real 10-Year Treasury Yield	Real Dividend Yield	Real 50/50 Stock/Bond Yield
1950	1.62	7.44	4.53	5.93	-4.31	1.51	-1.40
1951	2.17	6.02	4.10	6.00	-3.83	0.02	-1.90
1952	2.35	5.41	3.88	0.75	1.60	4.66	3.13
1953	2.18	5.84	4.01	0.75	1.43	5.09	3.26
1954	1.72	4.40	3.06	-0.74	2.46	5.15	3.81
1955	2.80	3.61	3.21	0.37	2.43	3.24	2.83
1956	3.63	3.75	3.69	2.99	0.64	0.76	0.70
1957	2.84	4.44	3.64	2.90	-0.06	1.54	0.74
1958	3.81	3.27	3.54	1.76	2.05	1.51	1.78
1959	4.98	3.10	4.04	1.73	3.25	1.37	2.31
1960	3.31	3.43	3.37	1.36	1.95	2.07	2.01
1961	3.84	2.82	3.33	0.67	3.17	2.14	2.66
1962	3.85	3.40	3.63	1.33	2.52	2.07	2.29
1963	4.14	3.07	3.61	1.64	2.50	1.43	1.96
1964	4.21	2.98	3.59	0.97	3.24	2.01	2.62
1965	4.65	2.97	3.81	1.92	2.73	1.04	1.88
1966	4.64	3.53	4.08	3.46	1.18	0.07	0.63
1967	5.70	3.06	4.38	3.04	2.66	0.02	1.34
1968	6.16	2.88	4.52	4.72	1.44	-1.84	-0.20
1969	7.88	3.47	5.67	6.20	1.68	-2.73	-0.52
1970	6.50	3.49	4.99	5.57	0.93	-2.08	-0.58
1971	5.89	3.10	4.49	3.27	2.62	-0.17	1.23
1972	6.41	2.68	4.55	3.41	3.00	-0.73	1.14
1973	6.90	3.57	5.23	8.71	-1.81	-5.14	-3.47
1974	7.40	5.37	6.38	12.34	-4.94	-6.97	-5.95
1975	7.76	4.15	5.95	6.94	0.82	-2.79	-0.98
1976	6.81	3.87	5.34	4.86	1.95	-1.00	0.47
1977	7.78	4.98	6.38	6.70	1.08	-1.72	-0.32
1978	9.15	5.28	7.21	9.02	0.13	-3.74	-1.81
1979	10.33	5.24	7.79	13.29	-2.96	-8.05	-5.51
1980	12.43	4.61	8.52	12.52	-0.09	-7.90	-3.99
1981	13.98	5.36	9.67	8.92	5.06	-3.57	0.75
1982	10.36	4.93	7.64	3.83	6.53	1.10	3.81
1983	11.82	4.31	8.07	3.79	8.03	0.52	4.28
1984	11.55	4.58	8.06	3.95	7.60	0.63	4.12
1985	9.00	3.81	6.41	3.80	5.20	0.01	2.61
1986	7.23	3.33	5.28	1.10	6.13	2.23	4.18
1987	8.83	3.66	6.24	4.43	4.40	-0.78	1.81
1988	9.14	3.52	6.33	4.42	4.72	-0.90	1.91
1989	7.93	3.17	5.55	4.65	3.28	-1.48	0.90
1990	8.08	3.68	5.88	6.11	1.97	-2.43	-0.23
1991	6.71	3.14	4.93	3.06	3.65	0.08	1.86
1992	6.70	2.84	4.77	2.90	3.80	-0.06	1.87

	Nominal 10-Year Treasury Yield	Nominal Dividend Yield	Nominal 50/50 Stock/Bond Yield	CPI Inflation	Real 10-Year Treasury Yield	Real Dividend Yield	Real 50/50 Stock/Bond Yield
1993	5.83	2.70	4.26	2.75	3.08	-0.05	1.52
1994	7.84	2.90	5.37	2.67	5.17	0.22	2.69
1995	5.58	2.24	3.91	2.54	3.04	-0.29	1.37
1996	6.43	2.00	4.22	3.32	3.11	-1.32	0.89
1997	5.75	1.61	3.68	1.70	4.05	-0.09	1.98
1998	4.65	1.36	3.01	1.61	3.04	-0.25	1.39
1999	6.45	1.15	3.80	2.68	3.77	-1.53	1.12
2000	5.12	1.22	3.17	3.39	1.73	-2.16	-0.22
2001	5.07	1.37	3.22	1.55	3.52	-0.18	1.67
2002	3.83	1.79	2.81	2.38	1.45	-0.59	0.43
2003	4.27	1.61	2.94	1.88	2.39	-0.27	1.06
2004	4.24	1.62	2.93	3.26	0.98	-1.63	-0.33
2005	4.39	1.76	3.08	3.42	0.97	-1.66	-0.34
2006	4.71	1.76	3.23	2.54	2.17	-0.78	0.69
2007	4.04	1.87	2.96	4.08	-0.04	-2.21	-1.12
2008	2.25	3.24	2.74	0.09	2.16	3.14	2.65
2009	3.85	2.02	2.93	2.72	1.13	-0.70	0.21
2010	3.30	1.83	2.57	1.50	1.80	0.34	1.07
2011	1.89	2.13	2.01	2.96	-1.07	-0.84	-0.95
2012	1.78	2.20	1.99	1.74	0.04	0.46	0.25
2013	3.04	1.94	2.49	1.50	1.54	0.43	0.99
2014	2.17	1.92	2.04	0.76	1.41	1.16	1.29
2015	2.31	2.08	2.20	0.97	1.34	1.11	1.23
Average	5.67	3.27	4.47	3.60	2.07	-0.33	0.87

Number of years  
nominal yield > 4%

45      16      34