



S&P 500 - Trailing CAGR to Present (Start Year → 2026 YTD) - 14%

Total return (dividends reinvested), Dec-to-Dec basis. Each period reflects the annualized return from the given start year through 2026 (year-to-date through July 2026, not a completed year). Window length shrinks as the start year approaches present.

Period	CAGR	Years
2006–2026	10.71%	20
2007–2026	11.39%	19
2008–2026	14.84%	18
2009–2026	13.84%	17
2010–2026	13.68%	16
2011–2026	14.40%	15
2012–2026	14.27%	14
2013–2026	13.45%	13
2014–2026	13.45%	12
2015–2026	15.12%	11
2016–2026	14.54%	10
2017–2026	13.44%	9
2018–2026	15.94%	8
2019–2026	14.30%	7
2020–2026	13.72%	6
2021–2026	12.09%	5
2022–2026	19.09%	4
2023–2026	17.64%	3
2024–2026	13.76%	2
2025–2026	10.31%	1

Note: Every trailing window ending in 2026 sits above 10% — a reflection of an unusually strong recent run (particularly the recoveries off the 2008 and 2022 lows), not a change in the long-run historical pattern seen in the rolling-block data.

Methodology & Caveats

Returns use average-monthly-closing-price data (total return, dividends reinvested), not exact daily closes, so figures may differ by a point or two from official S&P Dow Jones Indices calendar-year figures.

2026 data is year-to-date through July 2026 and will change once the full year closes.

Past performance does not guarantee future results. These figures are historical and illustrative only.

The average CAGR across these 20 trailing periods is 14%.

For a 20-year illustration, 11.2% is fair and reasonably well-grounded — right in line with the historical middle, not optimistic.

- Historical 20-year average: 10.71%
- Historical 20-year median: 10.84%
- 46% of all 80 rolling 20-year periods (1926–2025) came in at or above 11.2% — meaning it's essentially a coin-flip whether history beats or falls short of that number.

That puts 11.2% almost exactly at the center of the distribution — not cherry-picking a strong bull-market window, and not sandbagging with a worst-case number either. It's a defensible, middle-of-the-road assumption if someone asks how you arrived at it.

For context against the extremes: the worst 20-year block in the data was 1928–48 at 3.08%, and the best was 1978–98 at 17.49%.

11.2% sits comfortably inside that range, close to where history has actually clustered.



S&P 500 - 30-Year Rolling Blocks (1926-2025) - 11%

Total return (dividends reinvested), Dec-to-Dec basis. Each period reflects the annualized (CAGR) return for a fixed 30-year holding period.

Period	CAGR	Period	CAGR
1926-56	9.92%	1961-91	10.25%
1927-57	8.55%	1962-92	10.62%
1928-58	8.37%	1963-93	10.32%
1929-59	9.00%	1964-94	9.82%
1930-60	10.17%	1965-95	10.53%
1931-61	12.99%	1966-96	11.67%
1932-62	13.12%	1967-97	12.03%
1933-63	12.15%	1968-98	12.68%
1934-64	13.02%	1969-99	13.56%
1935-65	11.79%	1970-00	13.08%
1936-66	10.50%	1971-01	12.05%
1937-67	12.50%	1972-02	10.60%
1938-68	12.27%	1973-03	12.20%
1939-69	11.83%	1974-04	13.31%
1940-70	12.45%	1975-05	12.43%
1941-71	13.30%	1976-06	12.50%
1942-72	13.18%	1977-07	12.80%
1943-73	11.72%	1978-08	10.60%
1944-74	10.18%	1979-09	11.08%
1945-75	10.18%	1980-10	10.78%
1946-76	11.04%	1981-11	11.18%
1947-77	10.60%	1982-12	10.77%
1948-78	10.82%	1983-13	10.92%
1949-79	10.81%	1984-14	11.11%
1950-80	10.57%	1985-15	10.11%
1951-81	9.57%	1986-16	9.82%
1952-82	10.03%	1987-17	10.72%
1953-83	10.60%	1988-18	9.94%
1954-84	9.47%	1989-19	10.09%
1955-85	9.40%	1990-20	10.73%
1956-86	10.16%	1991-21	10.44%
1957-87	10.29%	1992-22	9.70%
1958-88	9.65%	1993-23	10.07%
1959-89	10.14%	1994-24	10.87%
1960-90	9.87%	1995-25	10.35%

Summary: 13 of these 70 rolling 30-year windows (19%) landed below 10%. Worst: 1928-1958 at 8.37%/yr. Best: 1969-1999 at 13.56%/yr.

Methodology & Caveats

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The average CAGR across all 70 rolling 30-year blocks is 11%.



S&P 500 - 20-Year Rolling Blocks (1926-2025) - 10.71%

Total return (dividends reinvested), Dec-to-Dec basis. Each period reflects the annualized (CAGR) return for a fixed 20-year holding period.

Period	CAGR	Period	CAGR
1926-46	6.16%	1966-86	10.26%
1927-47	4.63%	1967-87	9.31%
1928-48	3.08%	1968-88	9.66%
1929-49	4.44%	1969-89	11.29%
1930-50	7.36%	1970-90	10.84%
1931-51	11.64%	1971-91	11.66%
1932-52	12.75%	1972-92	11.16%
1933-53	10.41%	1973-93	12.77%
1934-54	13.02%	1974-94	14.18%
1935-55	11.98%	1975-95	14.02%
1936-56	10.78%	1976-96	14.79%
1937-57	12.61%	1977-97	16.77%
1938-58	13.62%	1978-98	17.49%
1939-59	13.87%	1979-99	17.41%
1940-60	14.76%	1980-00	15.75%
1941-61	16.32%	1981-01	15.35%
1942-62	15.03%	1982-02	12.57%
1943-63	14.92%	1983-03	12.94%
1944-64	14.74%	1984-04	12.84%
1945-65	13.47%	1985-05	12.07%
1946-66	13.83%	1986-06	11.24%
1947-67	14.54%	1987-07	11.30%
1948-68	14.59%	1988-08	7.98%
1949-69	13.17%	1989-09	8.42%
1950-70	11.91%	1990-10	9.29%
1951-71	11.54%	1991-11	7.96%
1952-72	11.69%	1992-12	8.37%
1953-73	10.54%	1993-13	9.01%
1954-74	7.16%	1994-14	9.64%
1955-75	7.57%	1995-15	7.80%
1956-76	7.79%	1996-16	7.53%
1957-77	7.60%	1997-17	7.40%
1958-78	6.59%	1998-18	5.69%
1959-79	7.04%	1999-19	6.23%
1960-80	7.94%	2000-20	7.40%
1961-81	6.61%	2001-21	9.27%
1962-82	8.16%	2002-22	9.79%
1963-83	8.12%	2003-23	9.58%
1964-84	7.73%	2004-24	10.52%
1965-85	8.41%	2005-25	10.87%

Summary: 35 of these 80 rolling 20-year windows (44%) landed below 10%. Worst: 1928-1948 at 3.08%/yr. Best: 1978-1998 at 17.49%/yr.

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The average CAGR across all 80 rolling 20-year blocks is 10.71%.



S&P 500 - 10-Year Rolling Blocks (1926-2025) - 10.57%

Total return (dividends reinvested), Dec-to-Dec basis. Each period reflects the annualized (CAGR) return for a fixed 10-year holding period.

Period	CAGR	Period	CAGR
1926-36	8.22%	1971-81	5.73%
1927-37	0.87%	1972-82	6.78%
1928-38	-1.40%	1973-83	10.73%
1929-39	-0.12%	1974-84	14.25%
1930-40	1.53%	1975-85	13.15%
1931-41	6.61%	1976-86	15.05%
1932-42	9.38%	1977-87	15.87%
1933-43	6.82%	1978-88	16.03%
1934-44	9.66%	1979-89	16.60%
1935-45	8.51%	1980-90	13.84%
1936-46	4.15%	1981-91	17.92%
1937-47	8.53%	1982-92	15.71%
1938-48	7.77%	1983-93	14.85%
1939-49	9.20%	1984-94	14.11%
1940-50	13.53%	1985-95	14.89%
1941-51	16.91%	1986-96	14.54%
1942-52	16.22%	1987-97	17.67%
1943-53	14.12%	1988-98	18.96%
1944-54	16.47%	1989-99	18.23%
1945-55	15.57%	1990-00	17.70%
1946-56	17.84%	1991-01	12.84%
1947-57	16.84%	1992-02	9.51%
1948-58	19.78%	1993-03	11.06%
1949-59	18.74%	1994-04	11.58%
1950-60	16.01%	1995-05	9.31%
1951-61	15.74%	1996-06	8.05%
1952-62	13.86%	1997-07	5.27%
1953-63	15.73%	1998-08	-1.99%
1954-64	13.04%	1999-09	-0.58%
1955-65	11.42%	2000-10	1.48%
1956-66	9.95%	2001-11	3.30%
1957-67	12.28%	2002-12	7.25%
1958-68	9.63%	2003-13	6.99%
1959-69	7.86%	2004-14	7.72%
1960-70	7.96%	2005-15	6.31%
1961-71	7.49%	2006-16	7.02%
1962-72	9.56%	2007-17	9.59%
1963-73	5.58%	2008-18	13.96%
1964-74	1.59%	2009-19	13.51%
1965-75	3.86%	2010-20	13.66%
1966-76	5.67%	2011-21	15.57%
1967-77	3.12%	2012-22	12.40%
1968-78	3.63%	2013-23	12.22%
1969-79	6.23%	2014-24	13.38%
1970-80	7.93%	2015-25	15.62%

Summary: 44 of these 90 rolling 10-year windows (49%) landed below 10%. Worst: 1998-2008 at -1.99%/yr. Best: 1948-1958 at 19.78%/yr.

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The average CAGR across all 90 rolling 10-year blocks is 10.57%.



IN SUMMARY:

For a 20-year illustration, 11.2% is fair and reasonably well-grounded - right in line with the historical middle, not optimistic.

- Historical 20-year average: 10.71%
- Historical 20-year median: 10.84%
- 46% of all 80 rolling 20-year periods (1926–2025) came in at or above 11.2% — meaning it's essentially a coin-flip whether history beats or falls short of that number.

That puts 11.2% almost exactly at the center of the distribution - not cherry-picking a strong bull-market window, and not sandbagging with a worst-case number either. It's a defensible, middle-of-the-road assumption if someone asks how you arrived at it.

For context against the extremes:

the worst 20-year block in the data was 1928–48 at 3.08%, and the best was 1978–98 at 17.49%.

11.2% sits comfortably inside that range, close to where history has actually clustered.

GLOSSARY:

CAGR = Compound Annual Growth Rate.

It's the single, steady annual rate that would take an investment from its starting value to its ending value over a given period, assuming growth compounds evenly every year - even though real-world returns never actually move in a straight line.

7 year old explanation:

Okay, imagine you plant a magic money tree. 🌳

Some years it grows a LOT. Some years it barely grows at all. Maybe one year it even shrinks a little! But at the end, you want to know: "If my tree grew the *same exact amount* every single year, how fast would that be?"

That "same amount every year" number is called CAGR.

It's like if you ran a race that took different speeds the whole time - sometimes fast, sometimes slow - and someone asked, "What was your *steady* speed?" CAGR is the answer to that question, even though you never actually ran at one steady speed the whole time.

Simple example:

You start with \$100. Ten years later you have \$200. Some years it grew a lot, some years barely - but CAGR tells you: "It's like your money grew about 11% every single year, smooth and steady, the whole time. "That's it!

CAGR = the pretend steady growth rate that gets you from your starting number to your ending number.