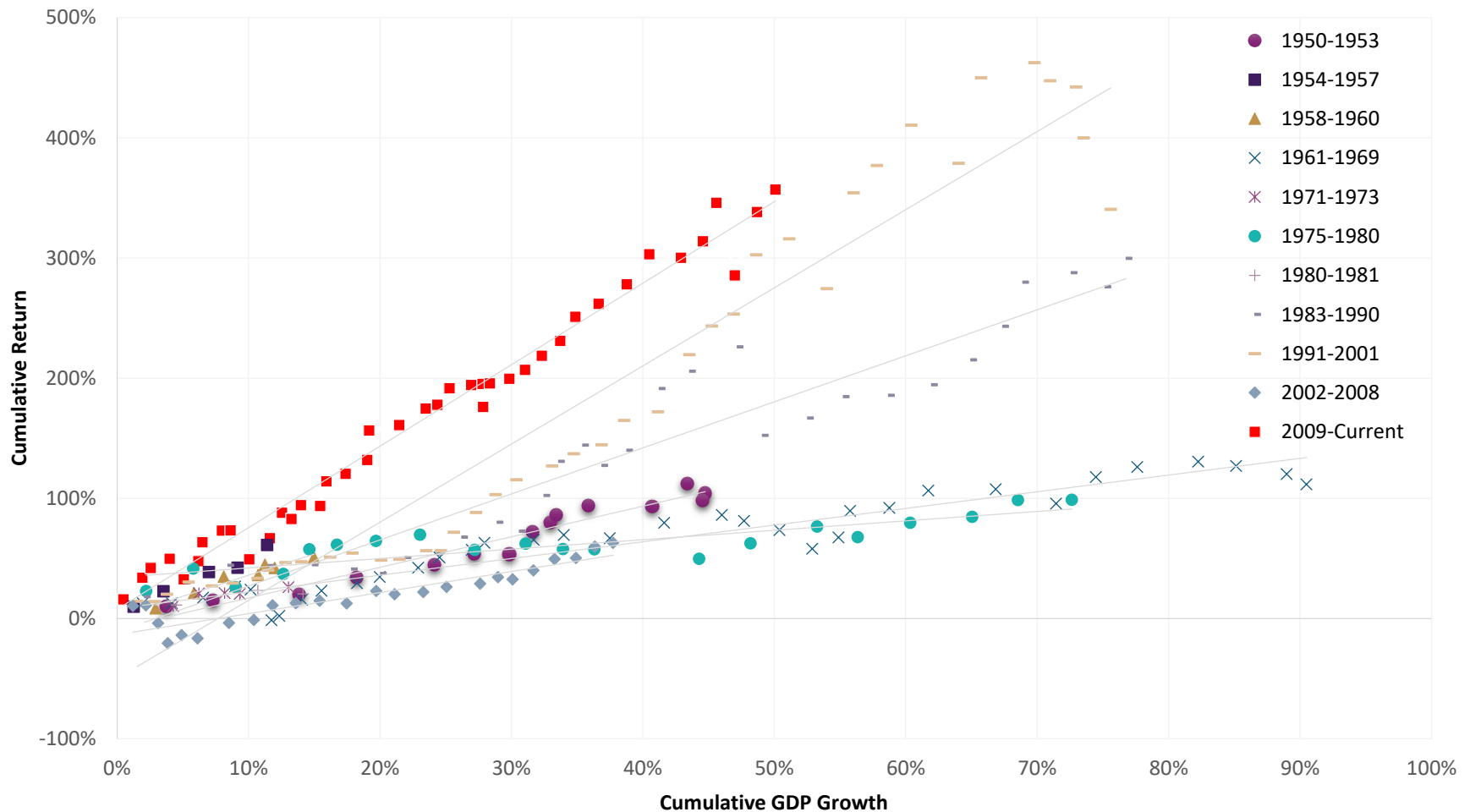


Market Return vs. GDP Growth

The market is more expensive in this expansion than any other in the past.



Sources: Fred, NBER, Analytic Investors.

For illustrative purposes only.

