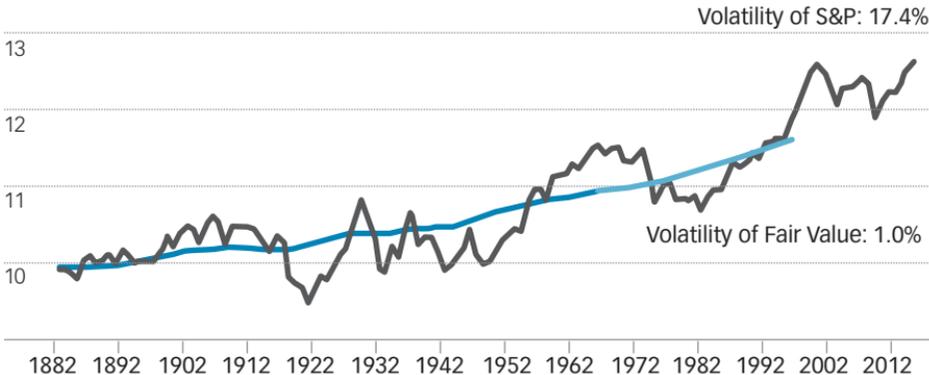
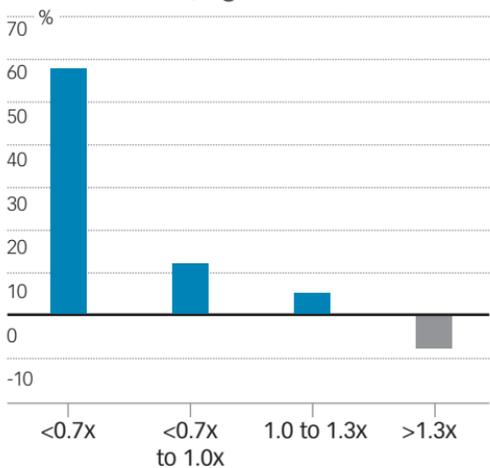


S&P composite real price and clairvoyant fair value



Low P/Book value, high returns and vice versa



Low PE, high returns and vice versa

