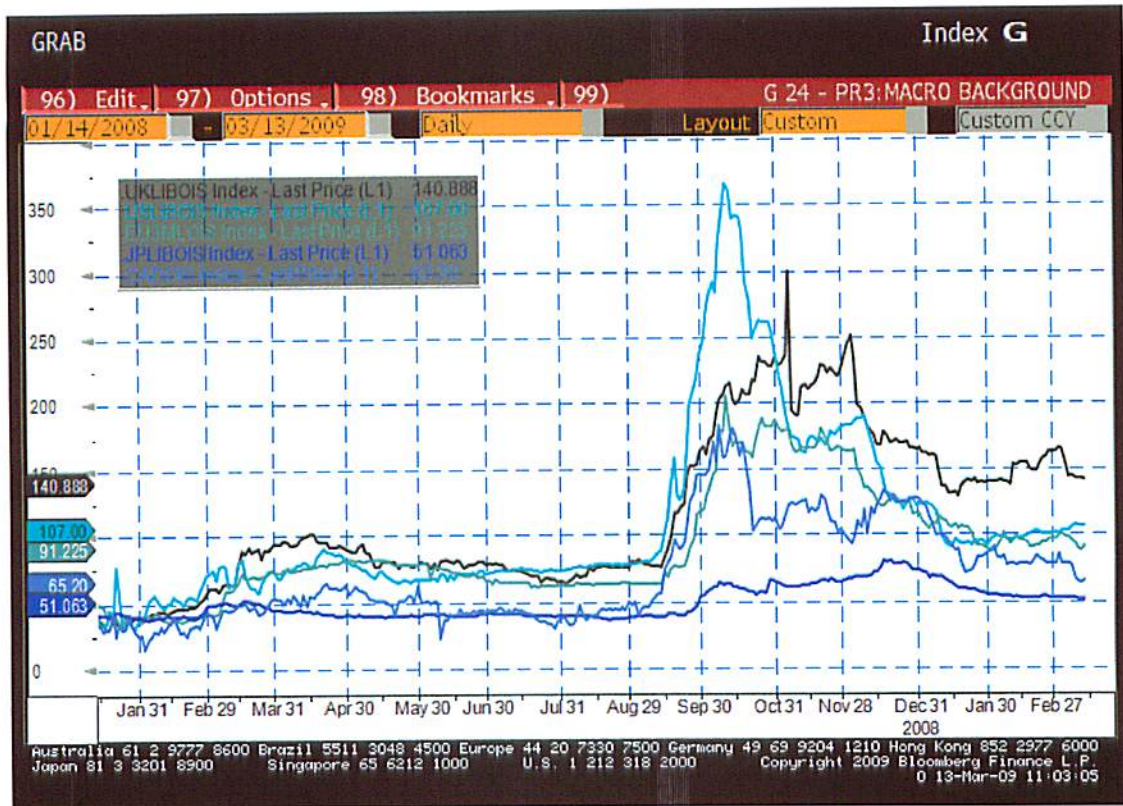


Spread between Bank Lending and Official Interest Rates



UK 10 Year Gilt Yield



US Corporate Bond BAA spread over Treasuries



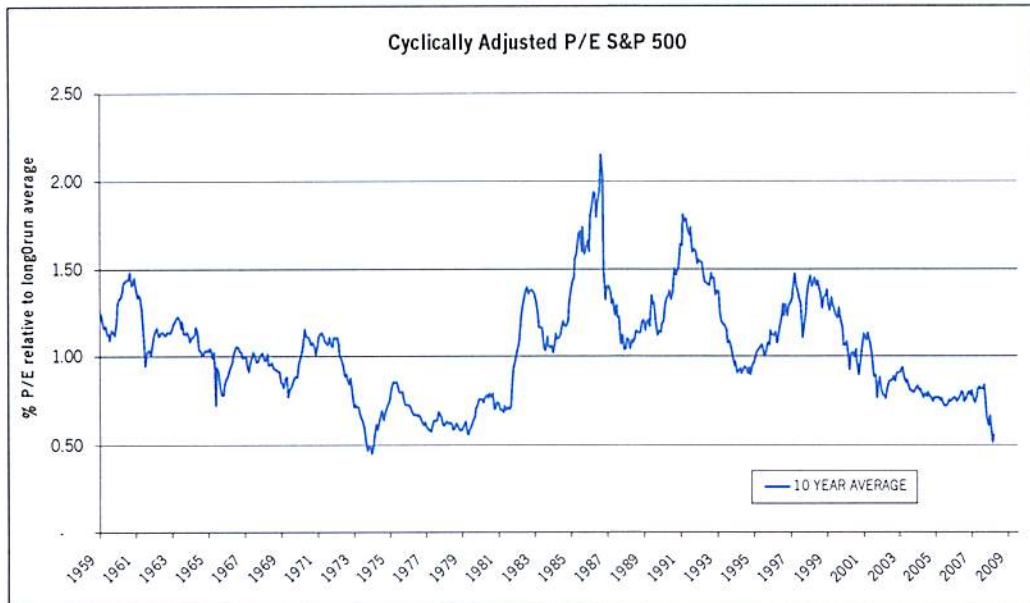
FTSE100 Index



S&P500 and FTSE100 P/E Ratios



Cyclically Adjusted P/E Ratio



UK 10 Year Gilt Yield, FTSE All Share Yield and UK Base Rates

