

Main table with columns for years (1900-2010) and rows for P/E ratios (1899-1). Contains a large grid of colored cells representing P/E ratios over time, with a diagonal line indicating a trend.

2010 CRESTMONT RESEARCH STOCK MARKET MATRIX

INDIVIDUAL INVESTOR (TAXPAYER) REAL RETURNS

Real Returns (inflation adjusted), including dividends (reinvested), transaction costs, and taxes paid

COMPONENTS table with columns for Index, Dividends, Transaction Costs, Taxes, Inflation and their corresponding included/excluded status.

NOTES: 1) Numbers reflect the percentage annual rate of return from the starting period to the ending period... 7) Other data and information developed from various sources and believed to be reliable

LEGEND table with color-coded boxes: Red (< 0.0%), Pink (0.0% - 3.0%), Blue (3.0% - 7.0%), Lt Green (7.0% - 10.0%), Dk Green (> 10.0%), White Numbers: Decreasing P/E Ratio

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Summary table at the bottom with columns for S&P 500 Index Value, S&P500 Div Yield (%), CPI (Inflation %), GDP (Nominal %), GDP (Annualized %), GDP (Real %) and rows for years 1999-2010, ending with Avg values.