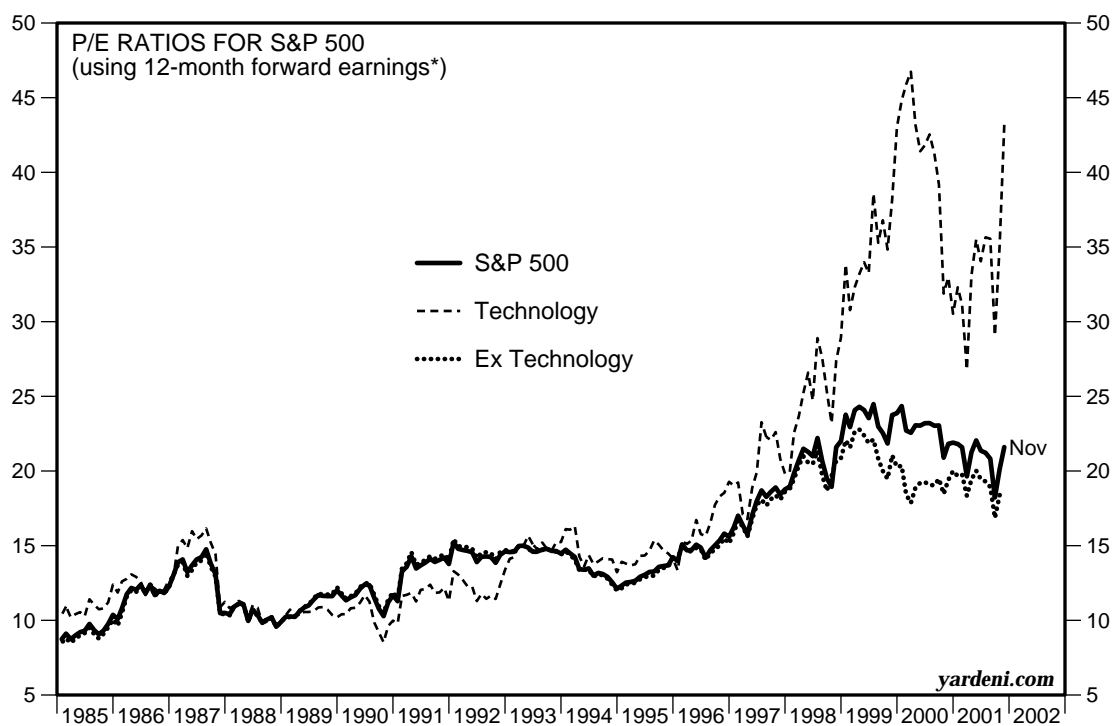


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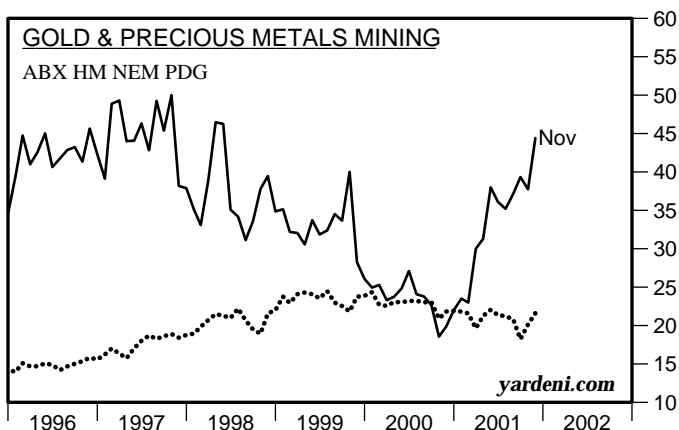
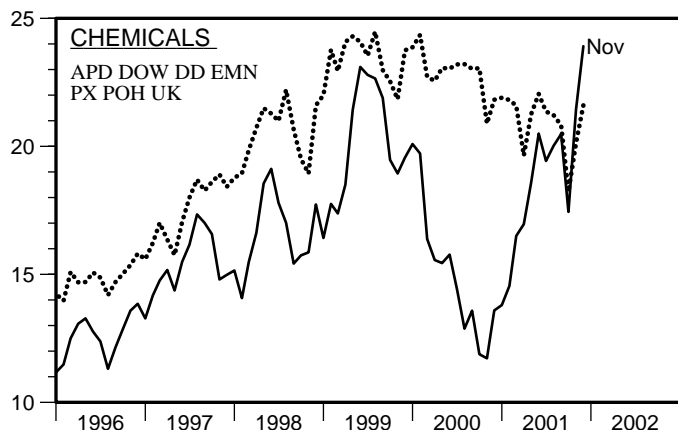
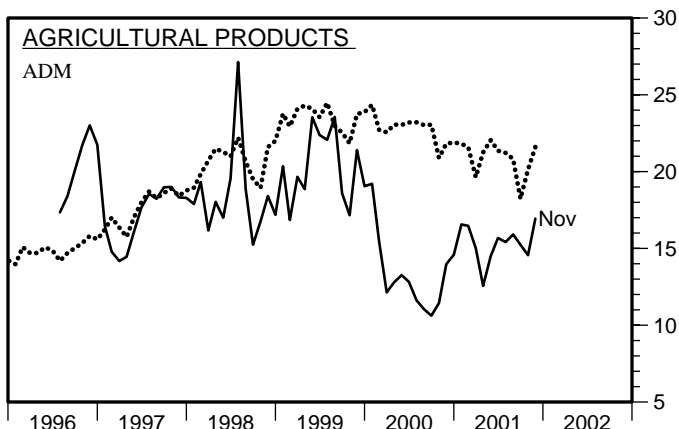
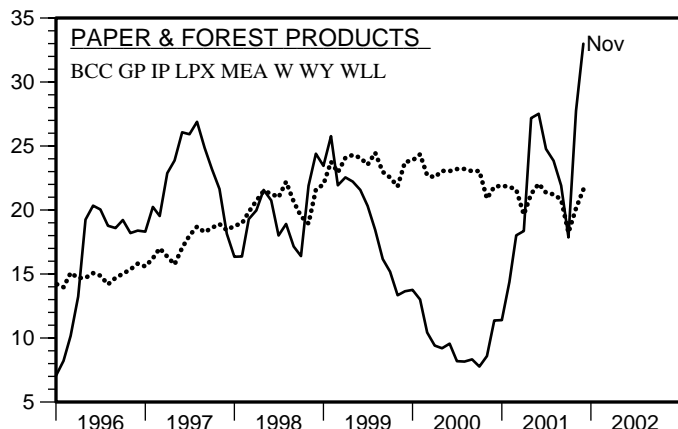
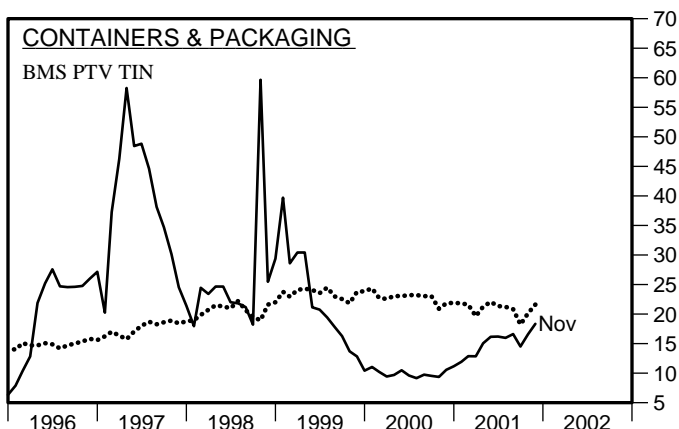
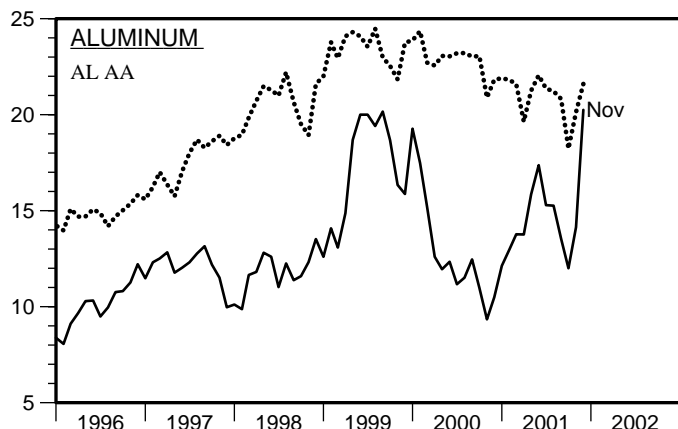
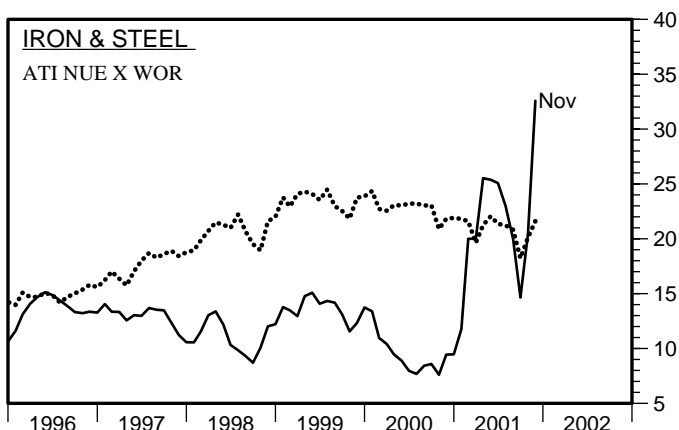
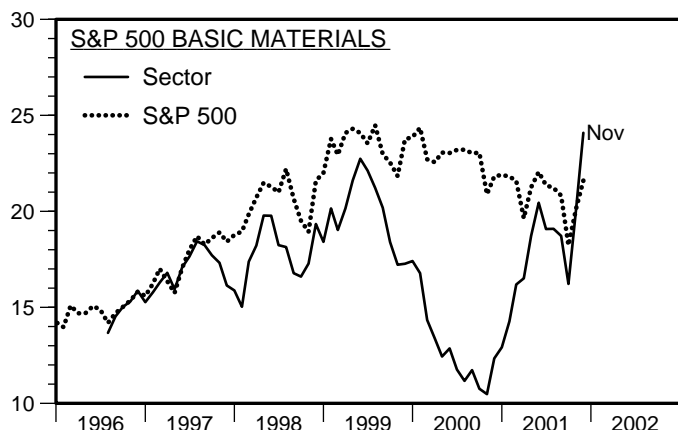
November 30, 2001

## P/E CHARTBOOK



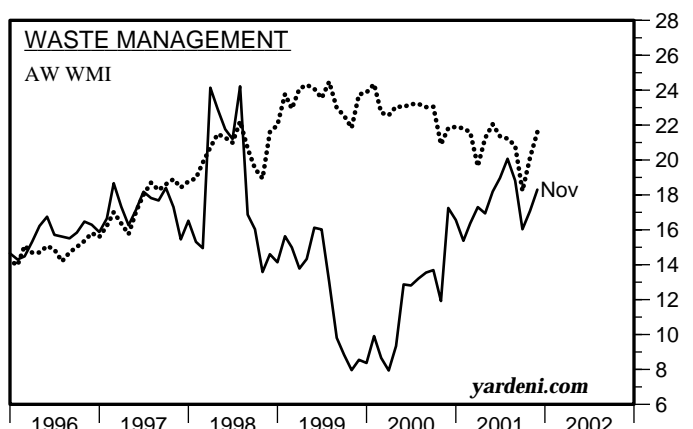
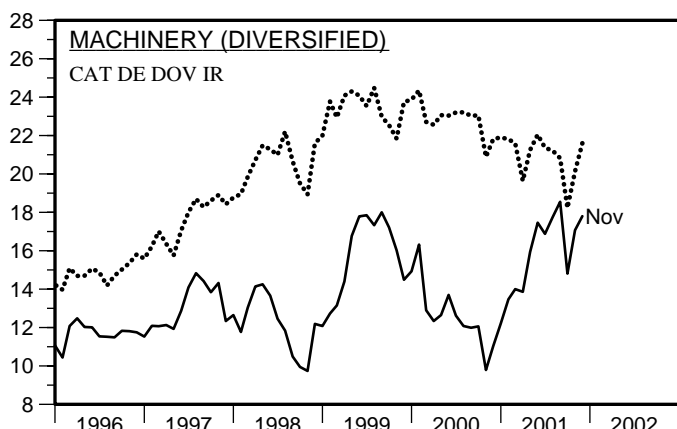
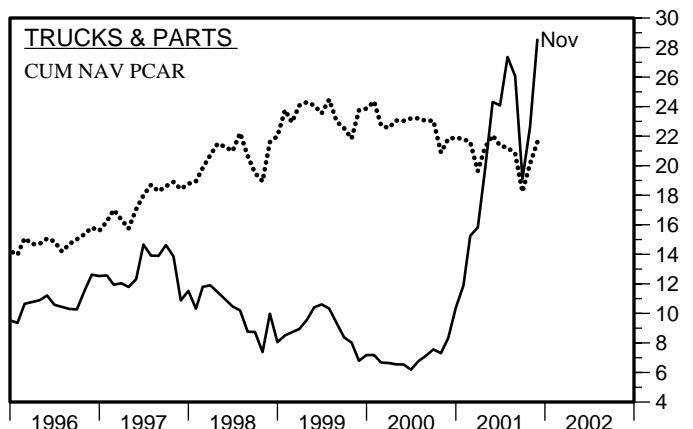
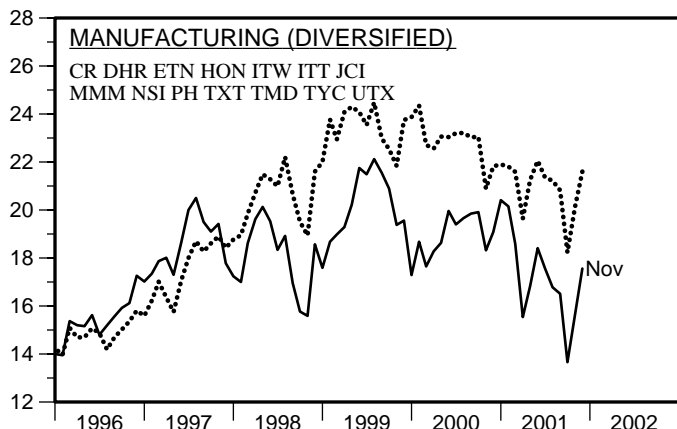
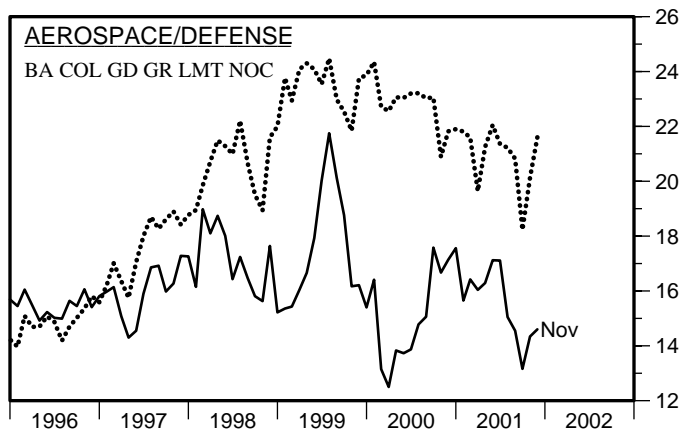
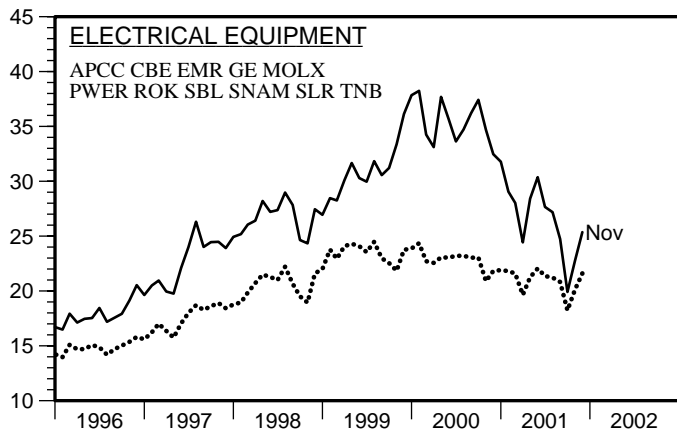
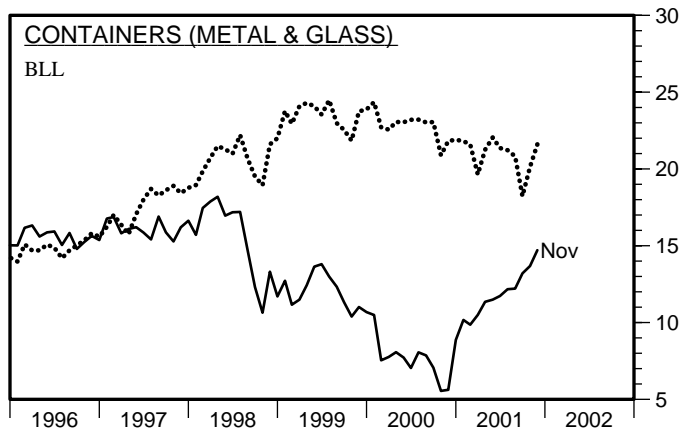
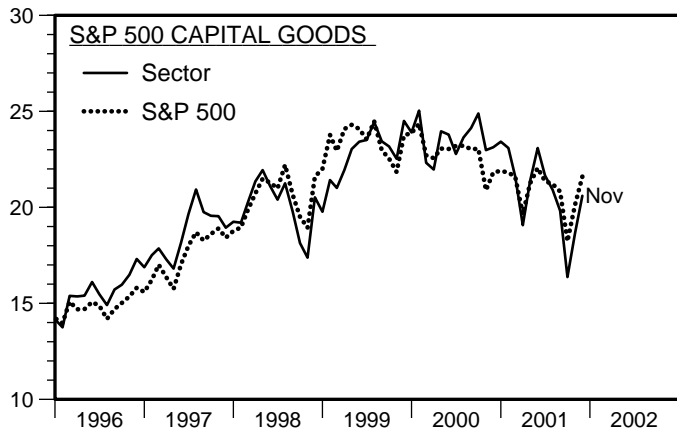
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data.  
Source: Thomson Financial

# - S&P 500 Basic Materials P/Es\* -



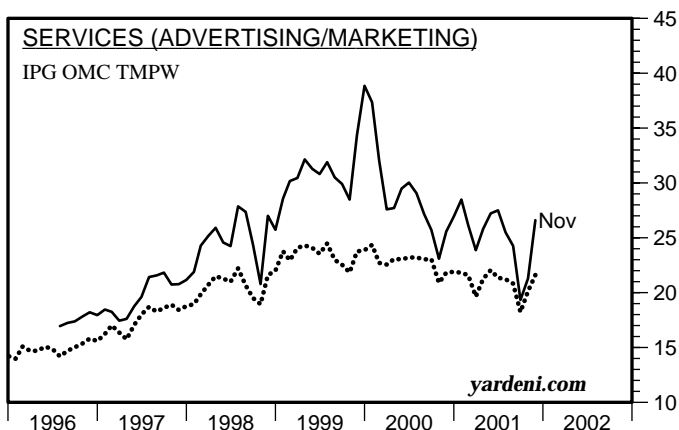
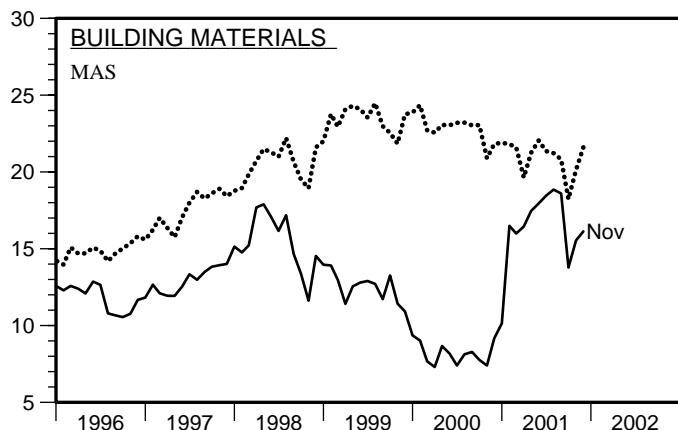
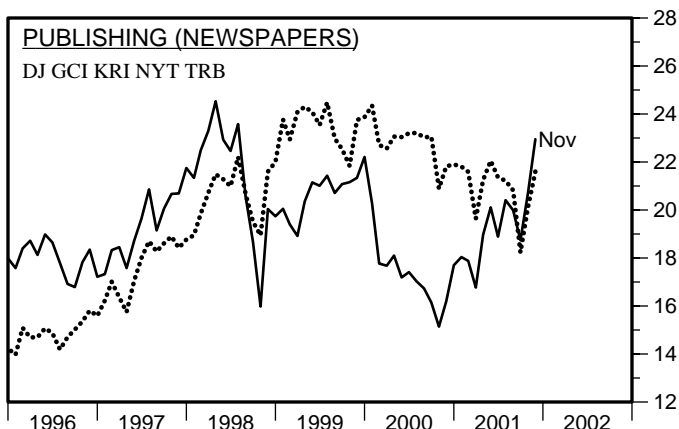
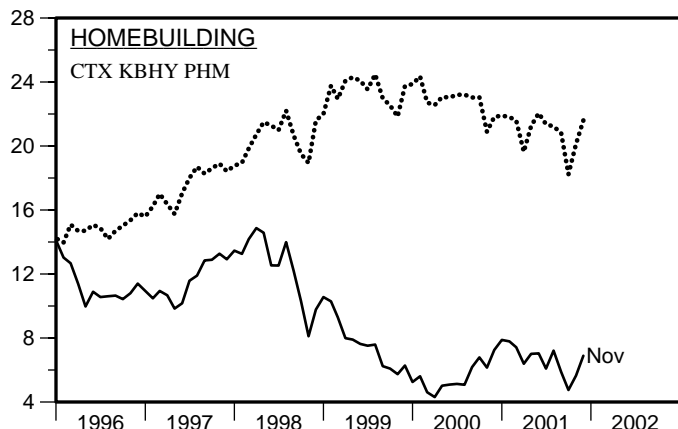
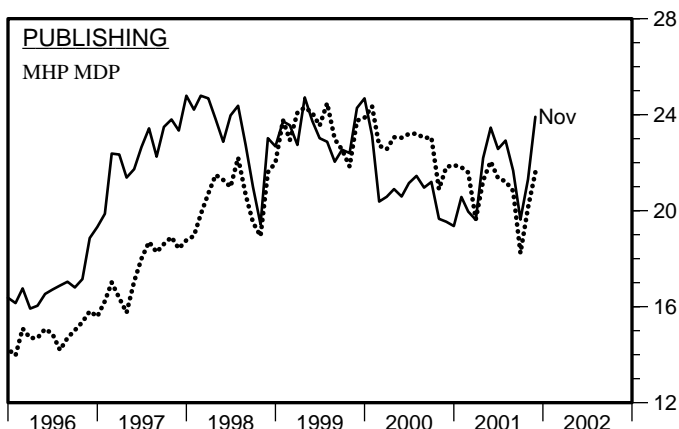
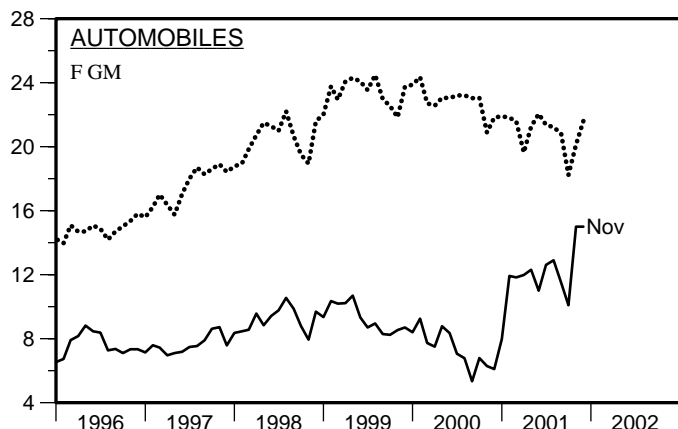
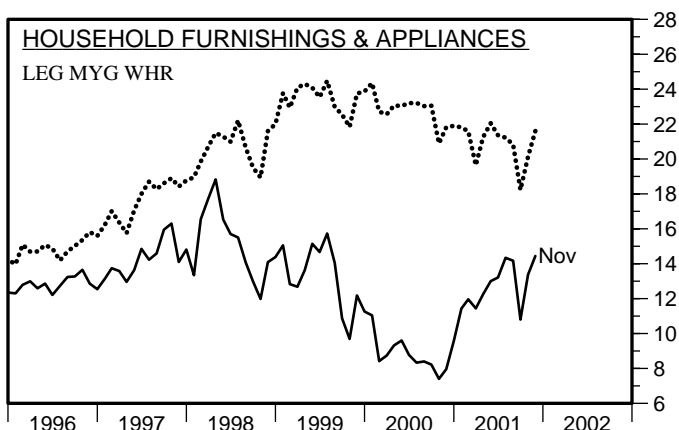
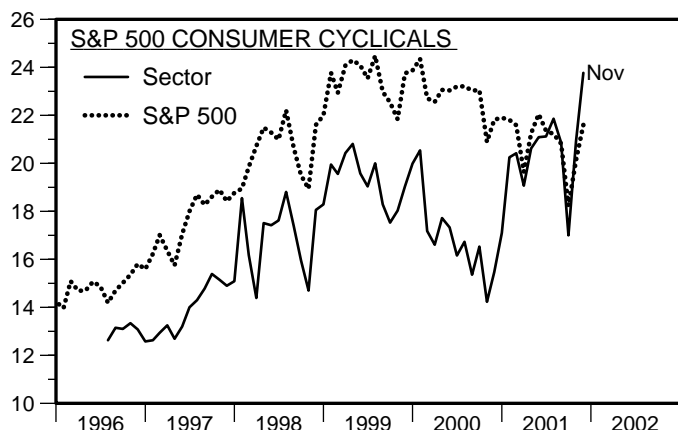
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

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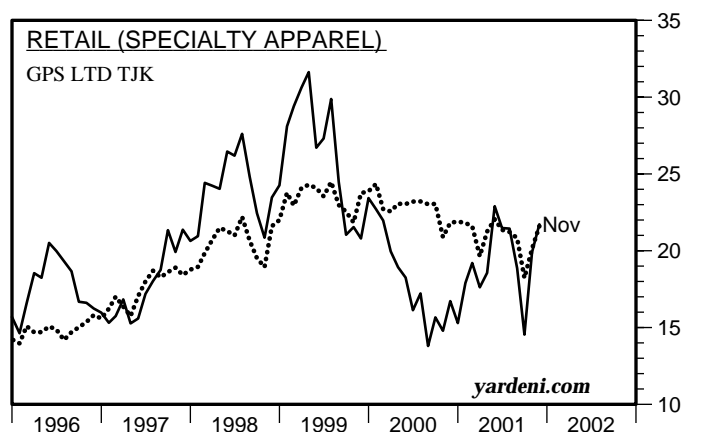
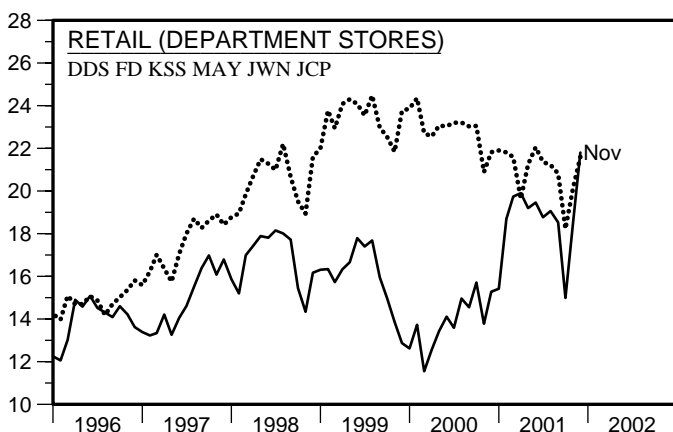
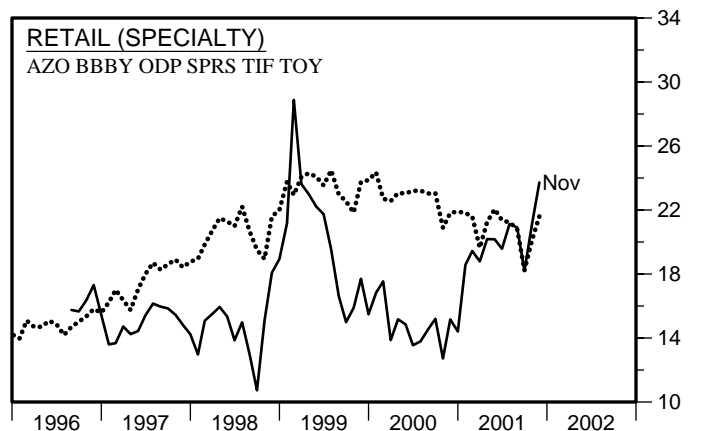
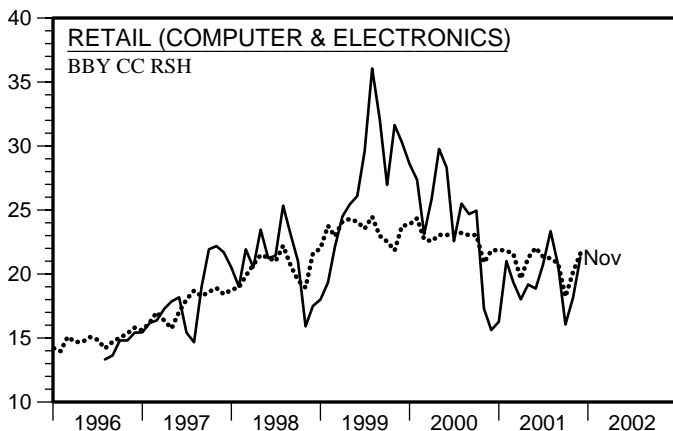
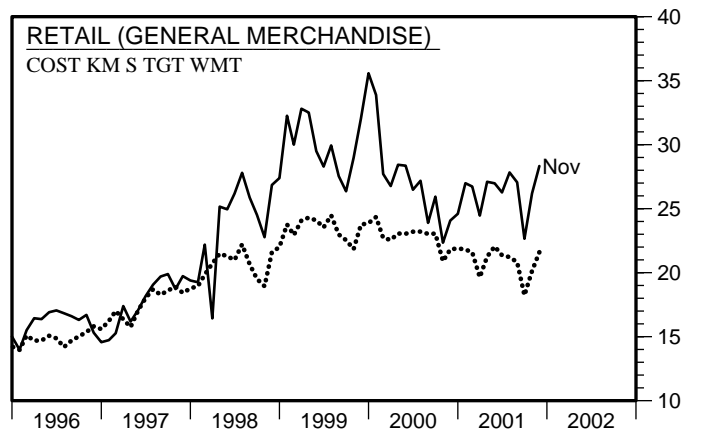
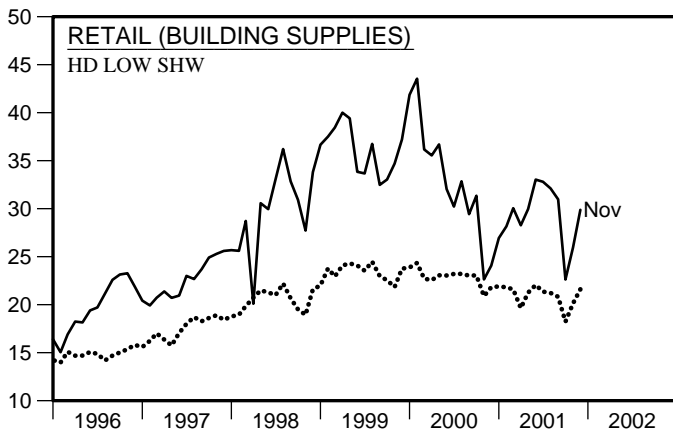
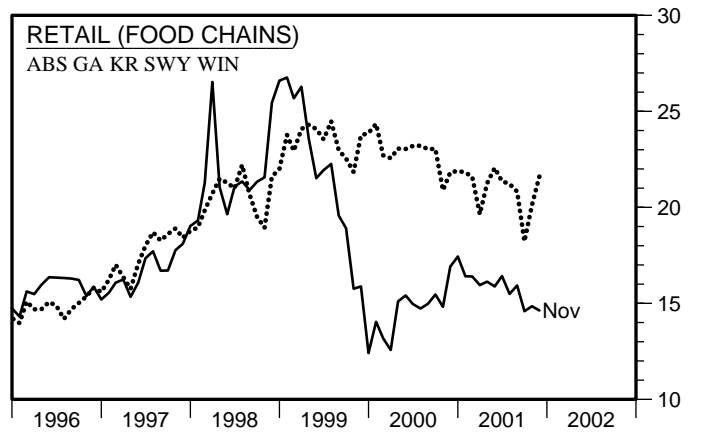
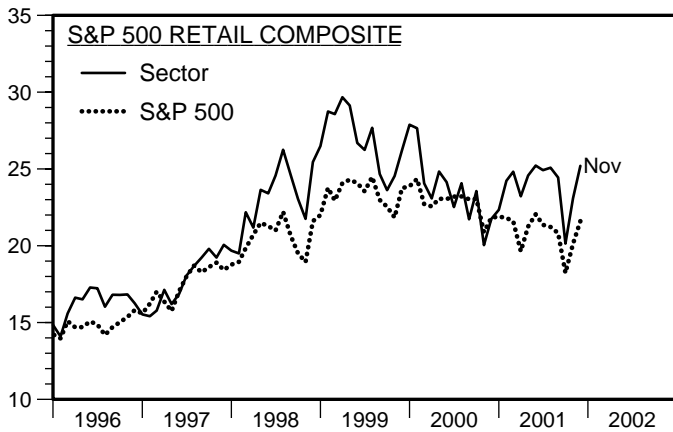
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Consumer Cyclicals P/Es\* -



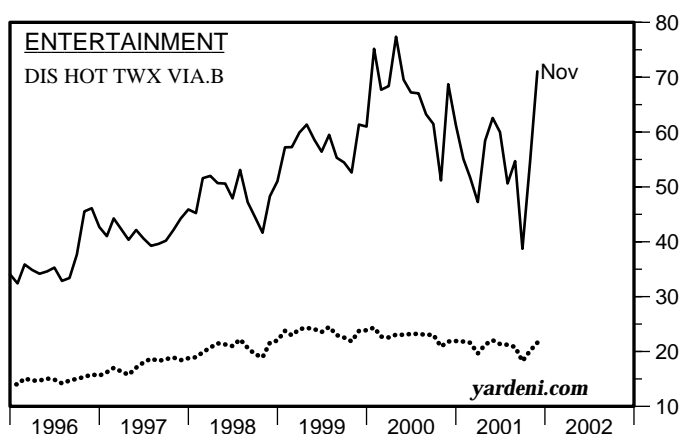
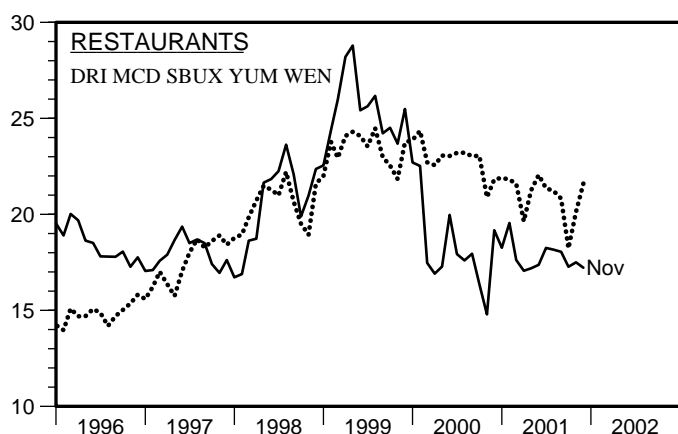
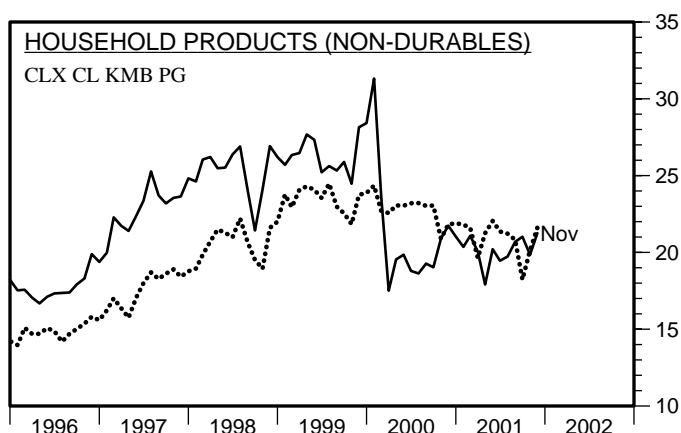
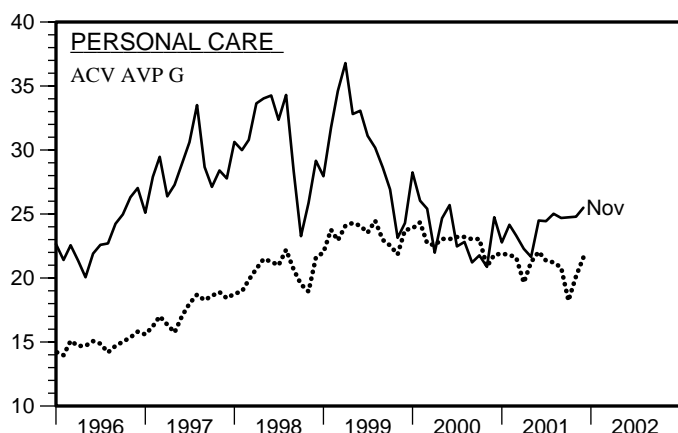
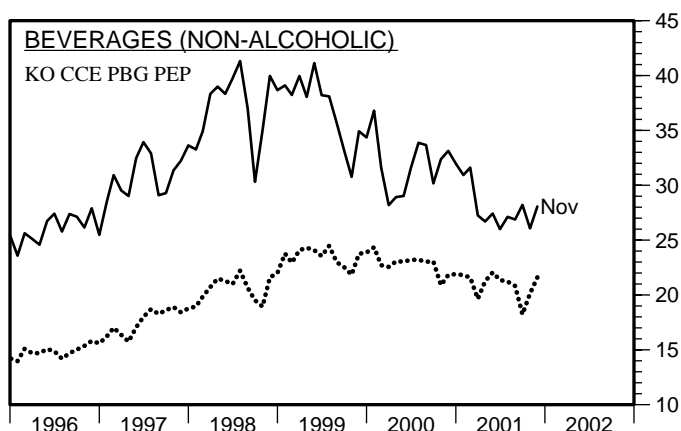
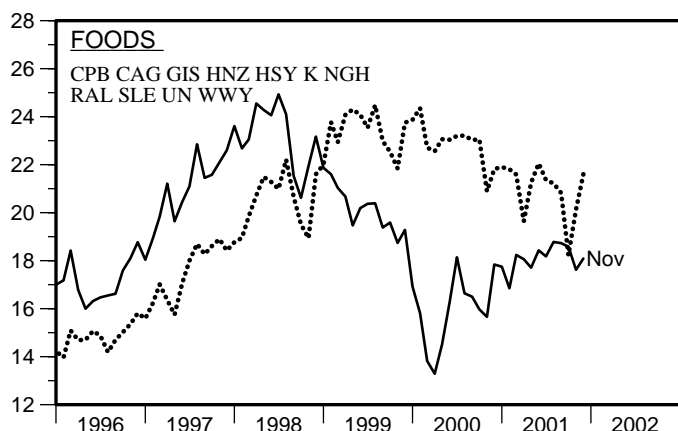
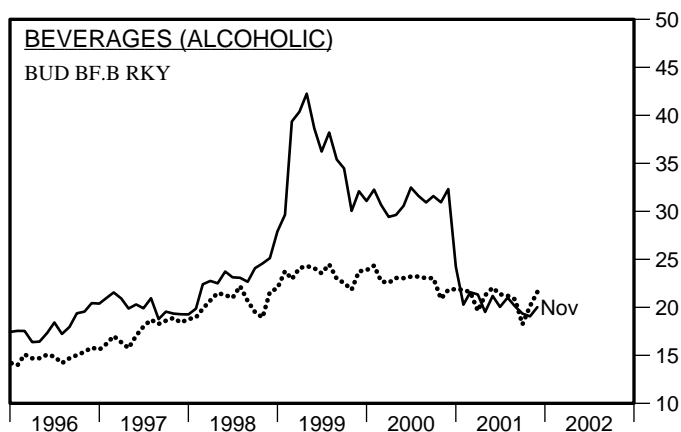
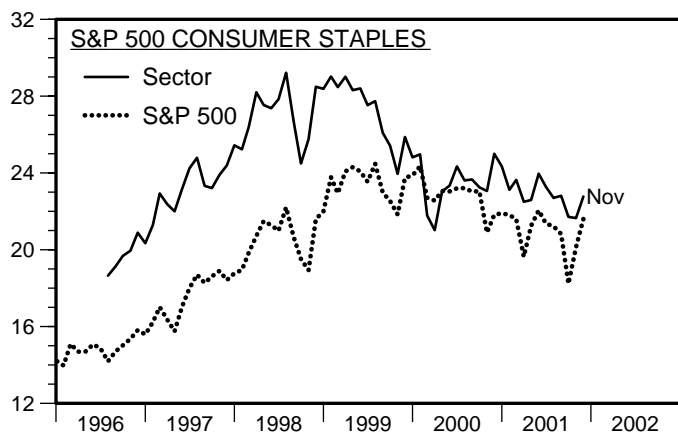
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Consumer Cyclicals P/Es\* (cont) -



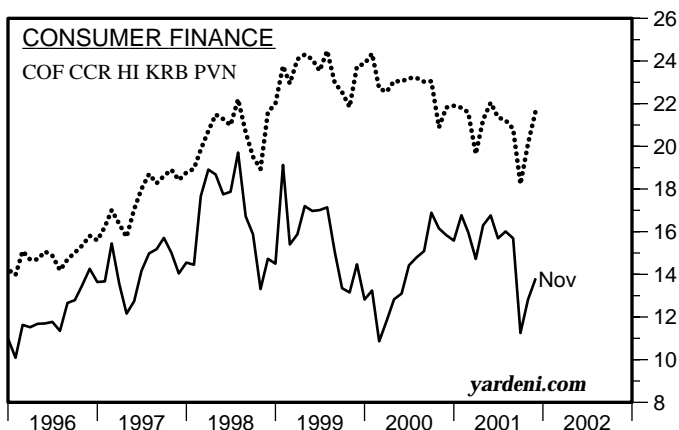
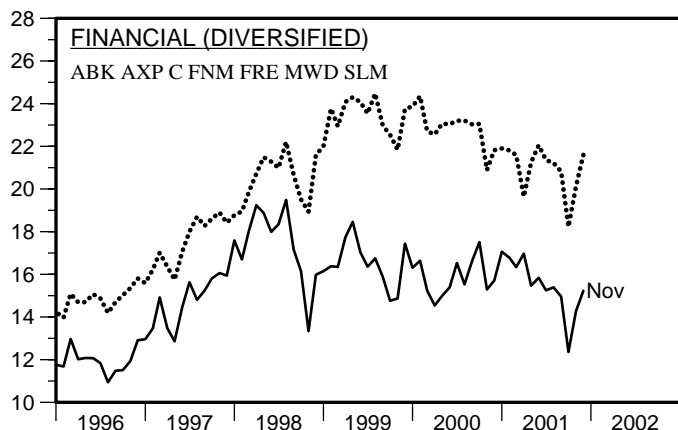
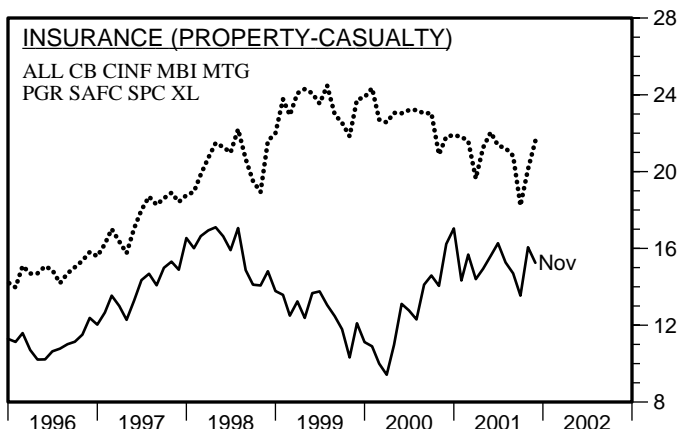
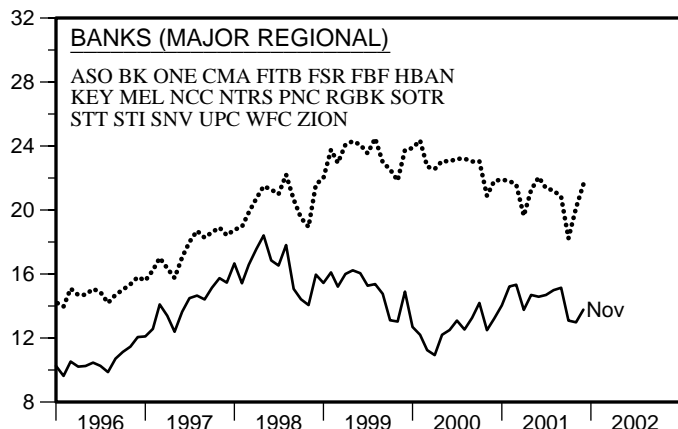
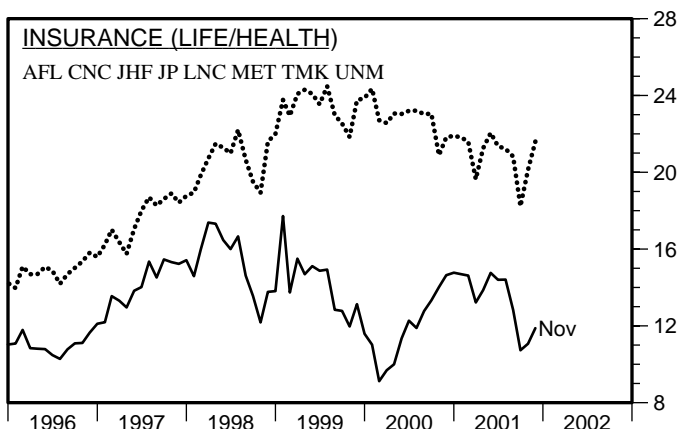
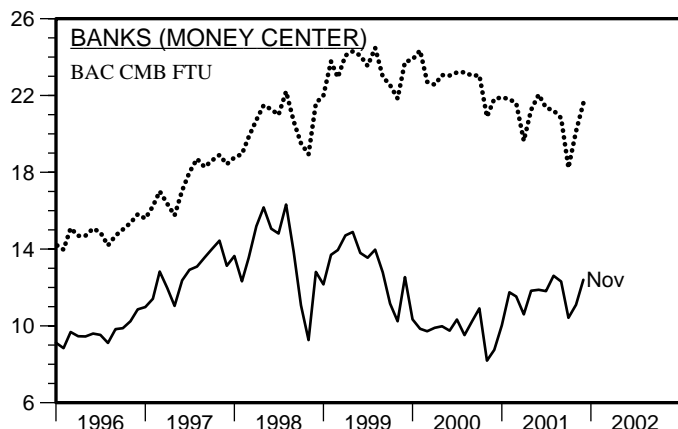
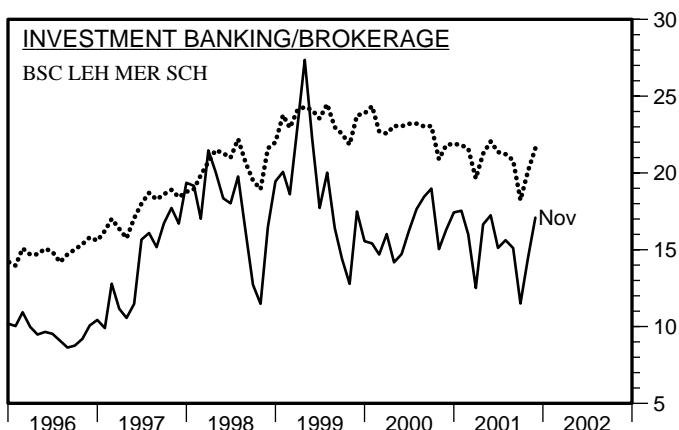
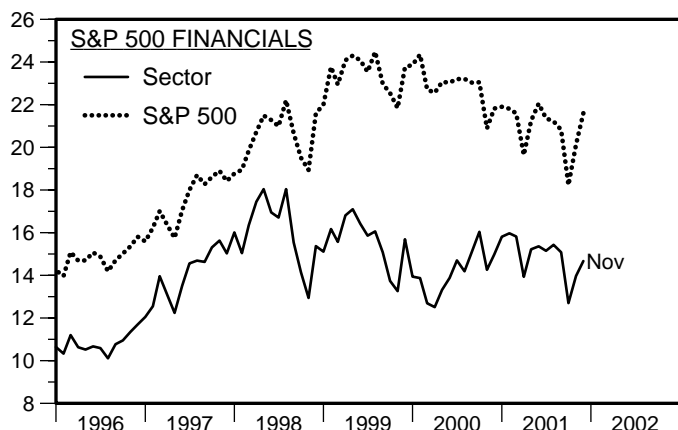
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Consumer Staples P/Es\* -



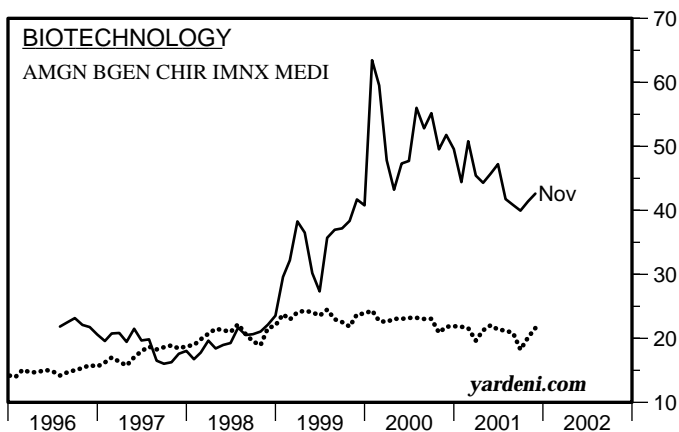
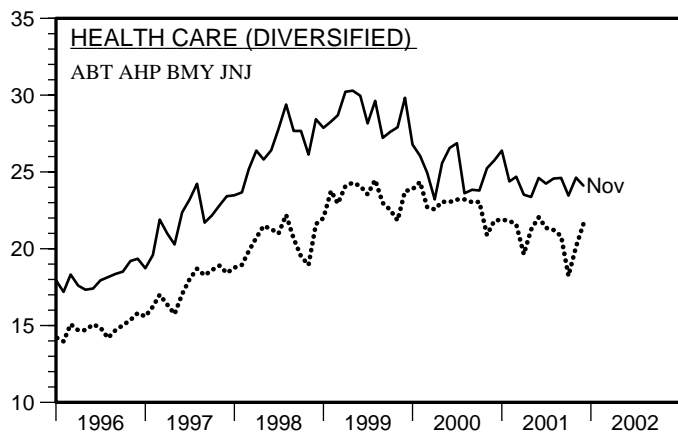
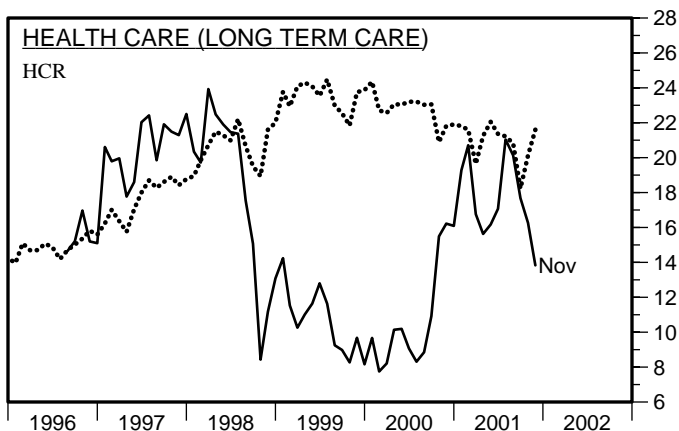
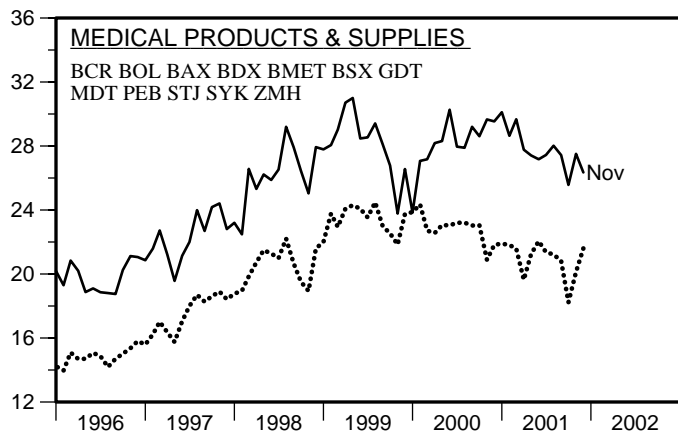
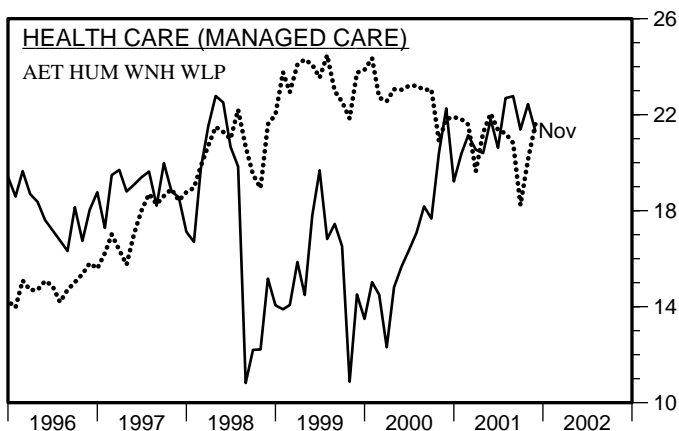
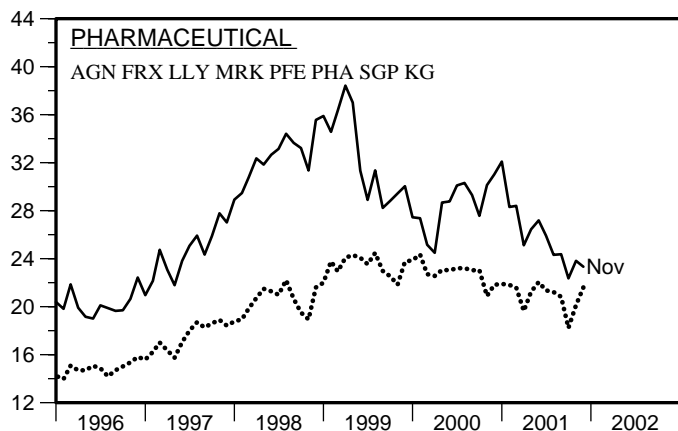
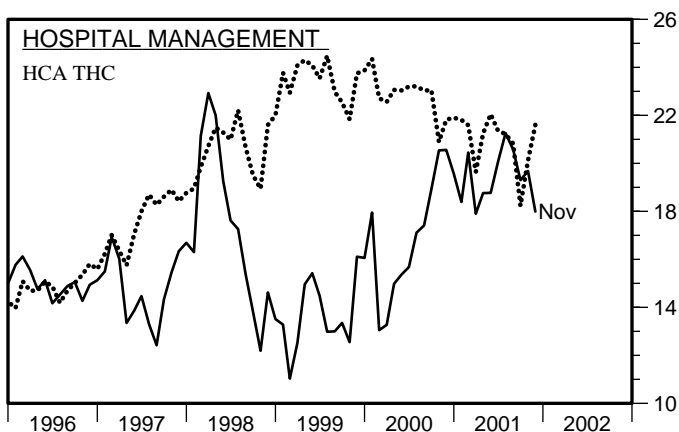
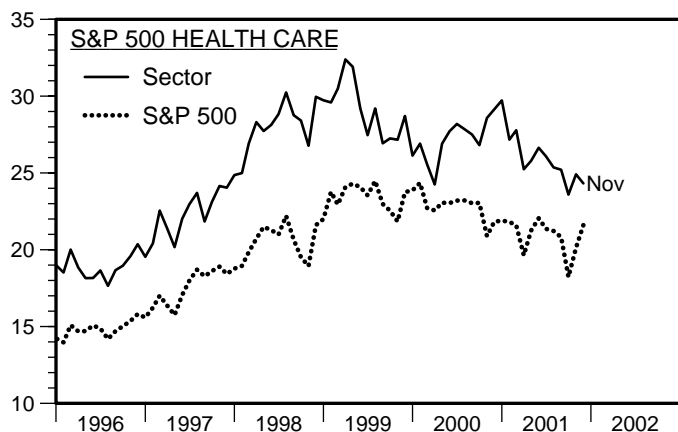
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Financial P/Es\* -



\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

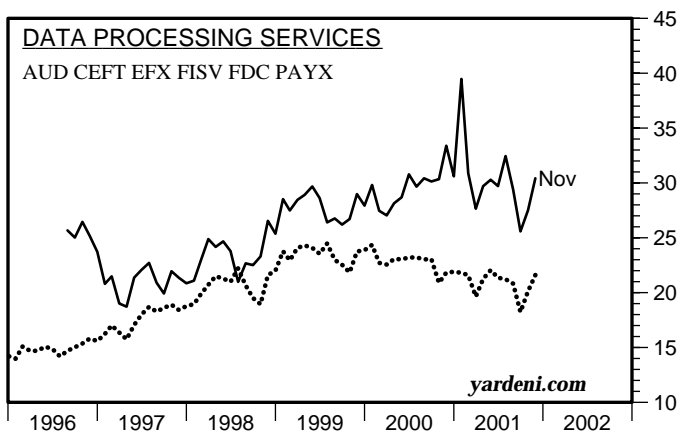
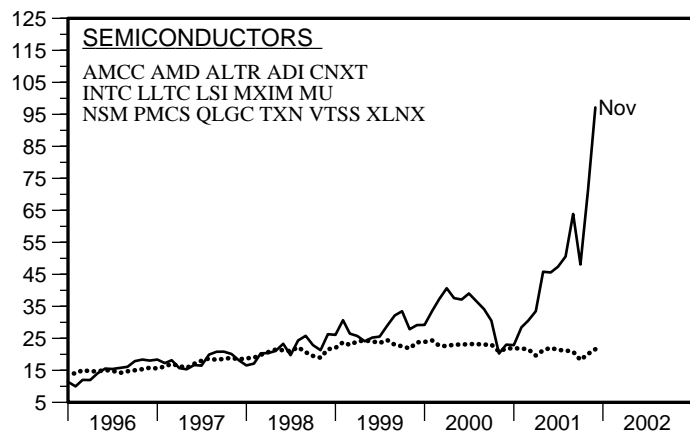
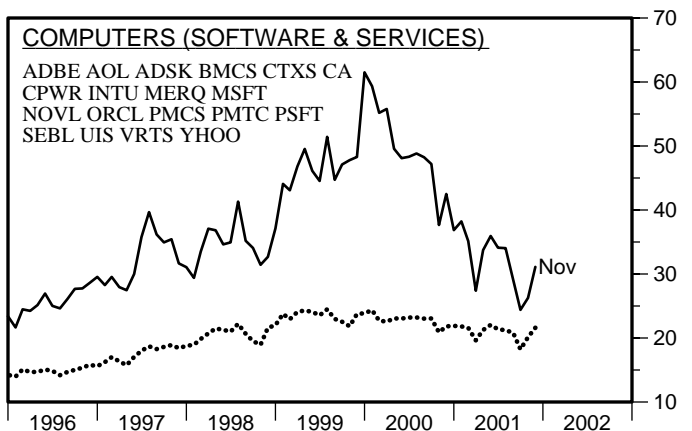
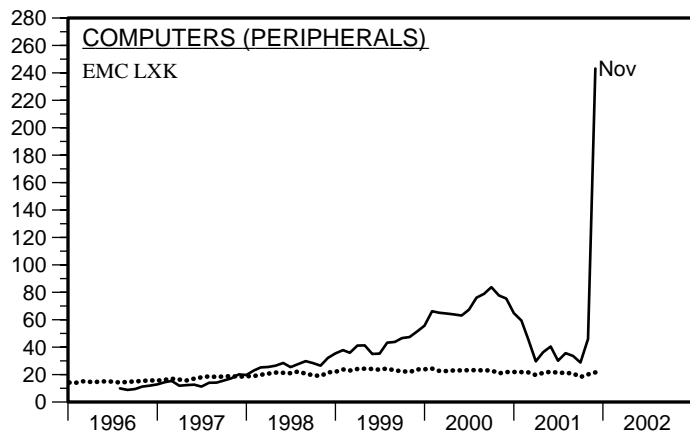
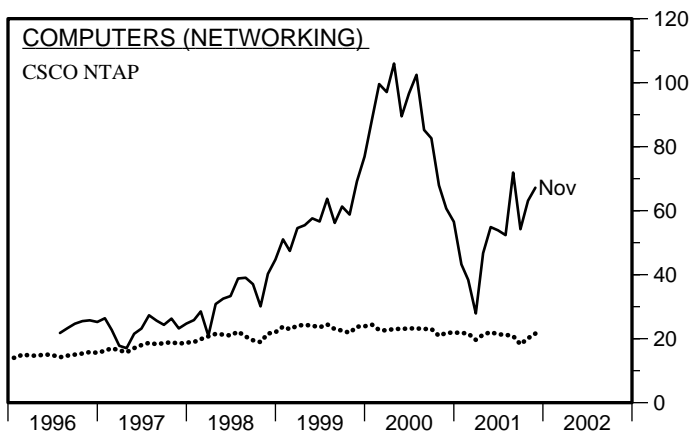
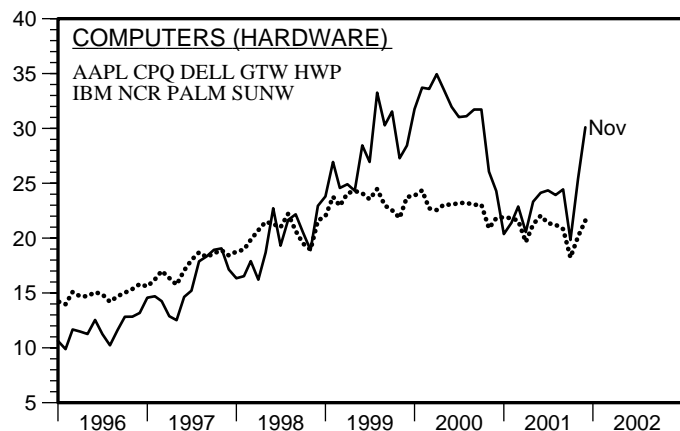
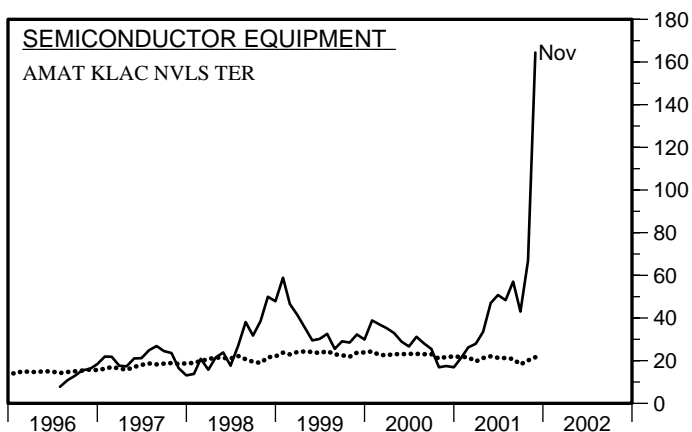
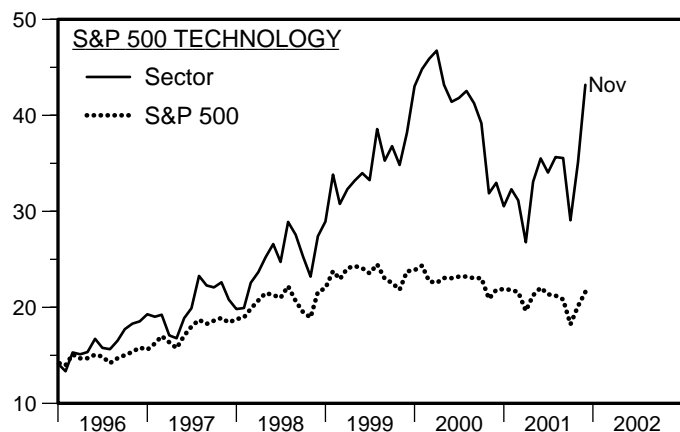
# - S&P 500 Health Care P/Es\* -



\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

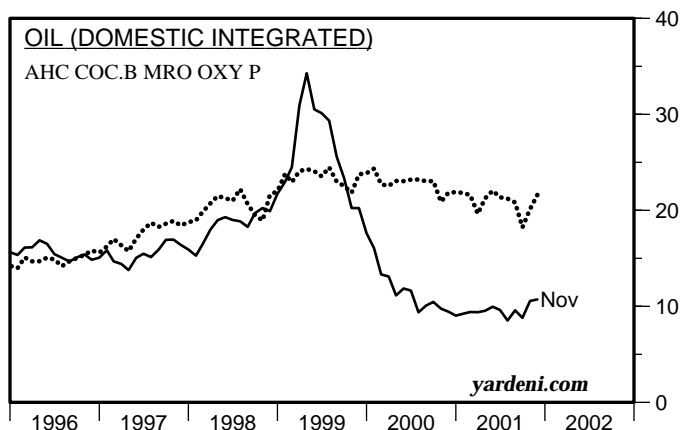
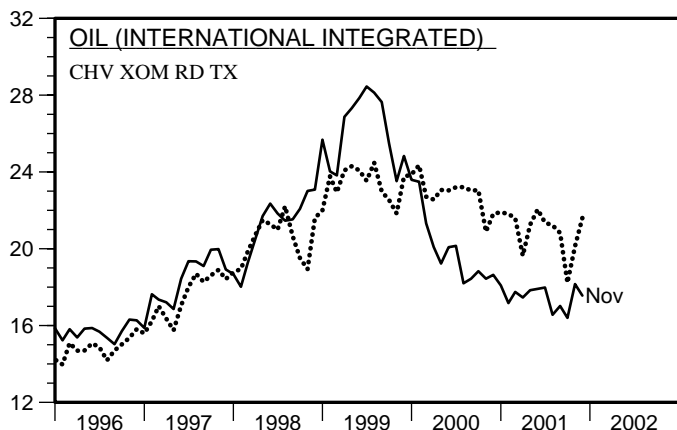
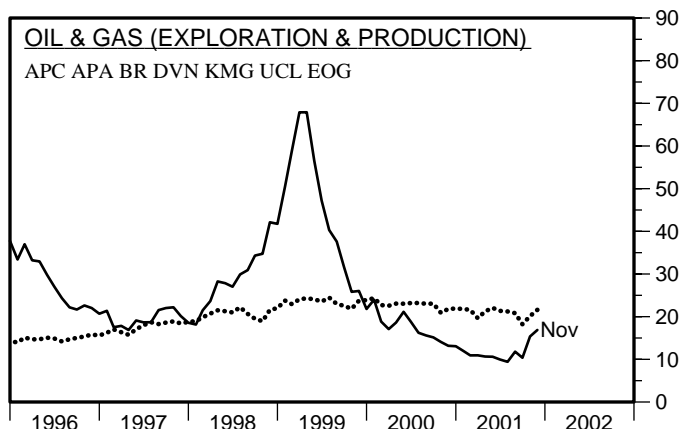
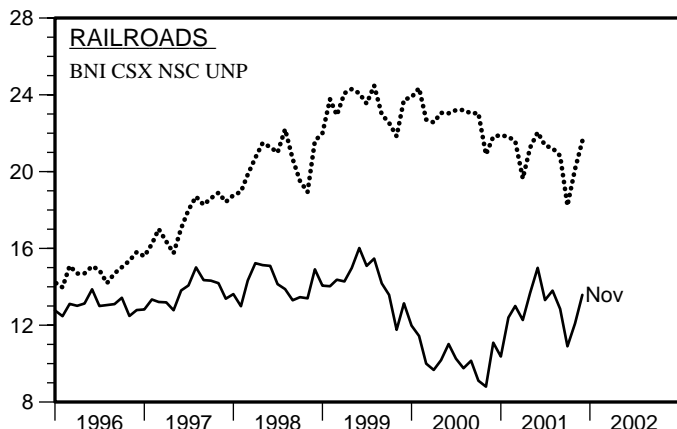
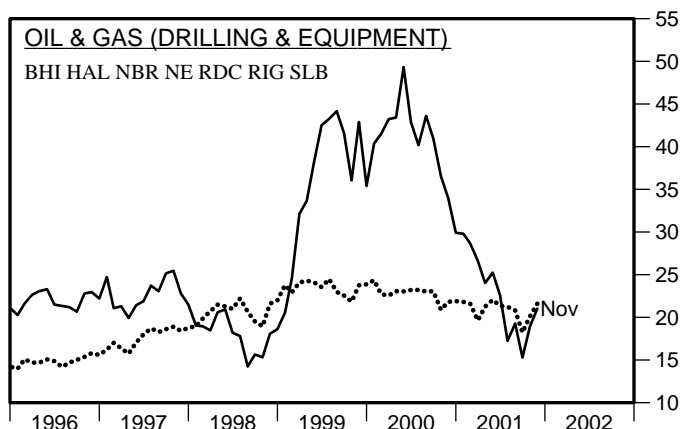
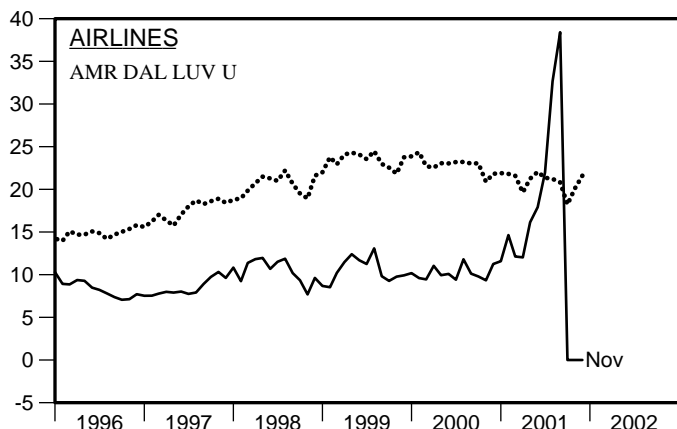
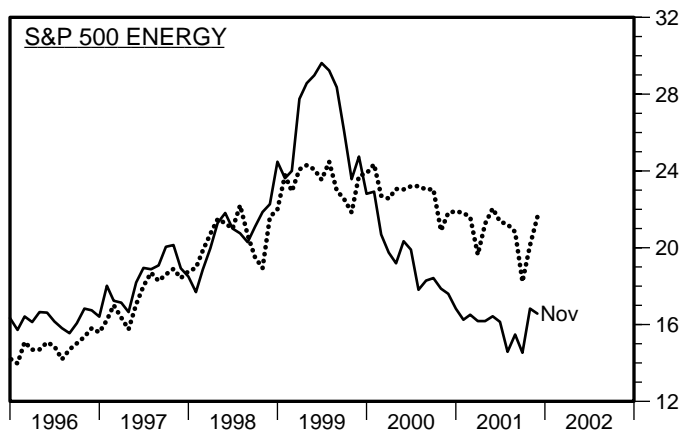
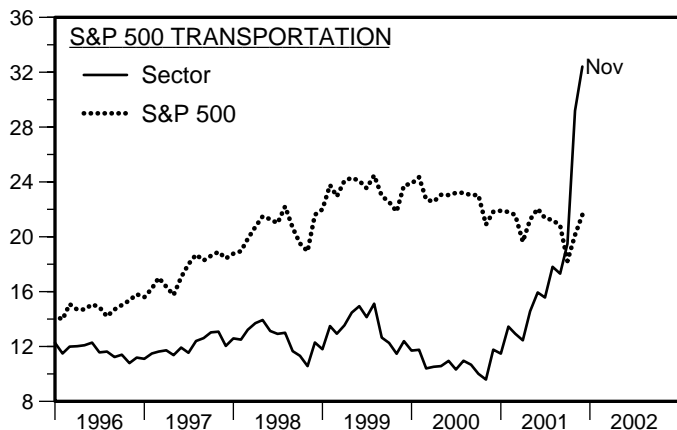


# - S&P 500 Technology P/Es\* -



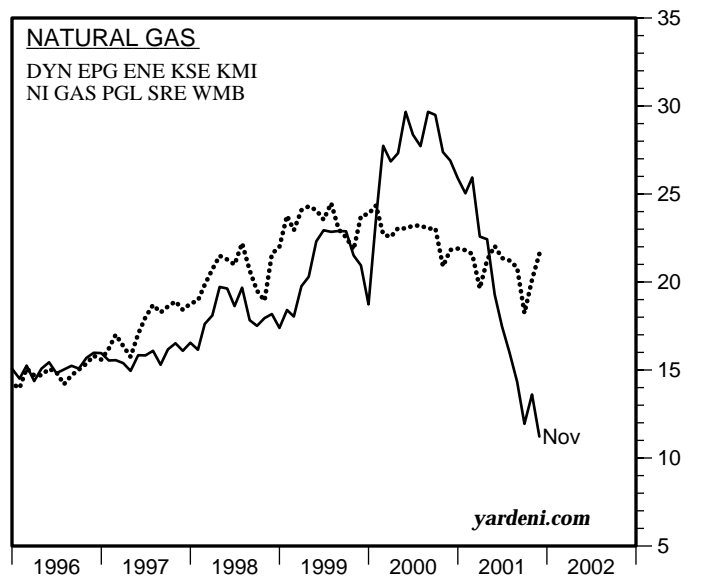
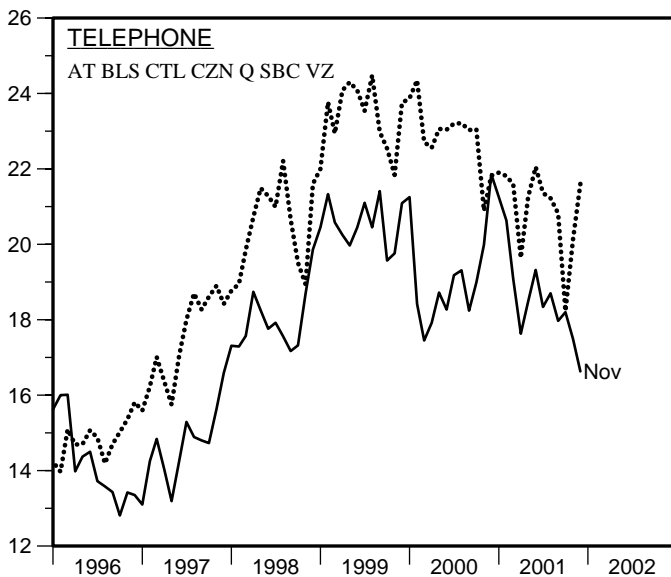
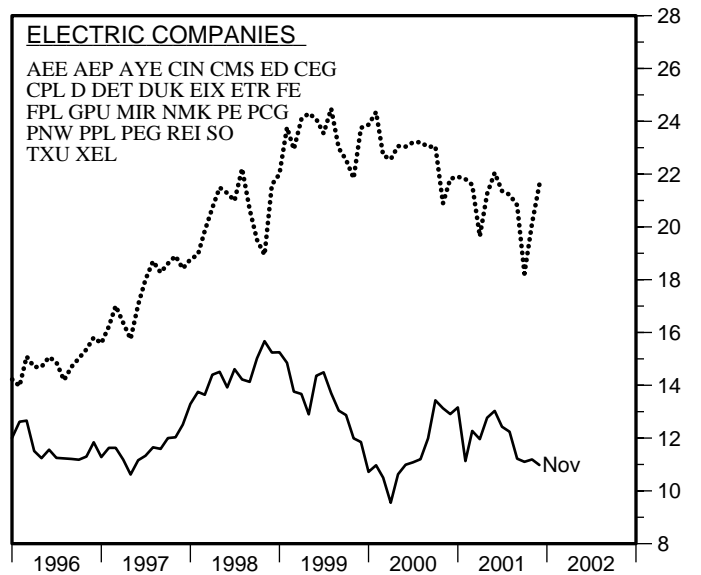
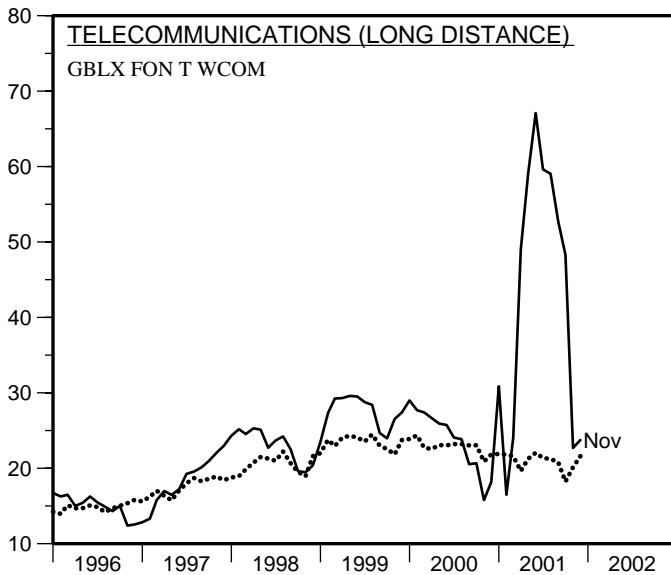
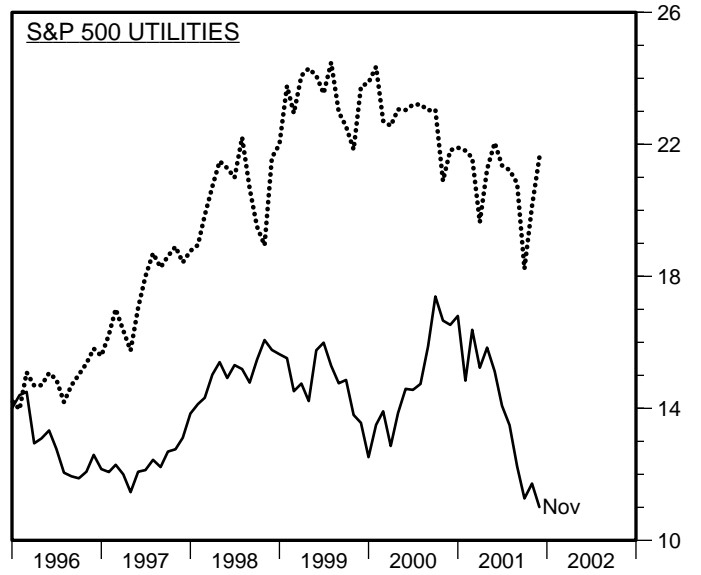
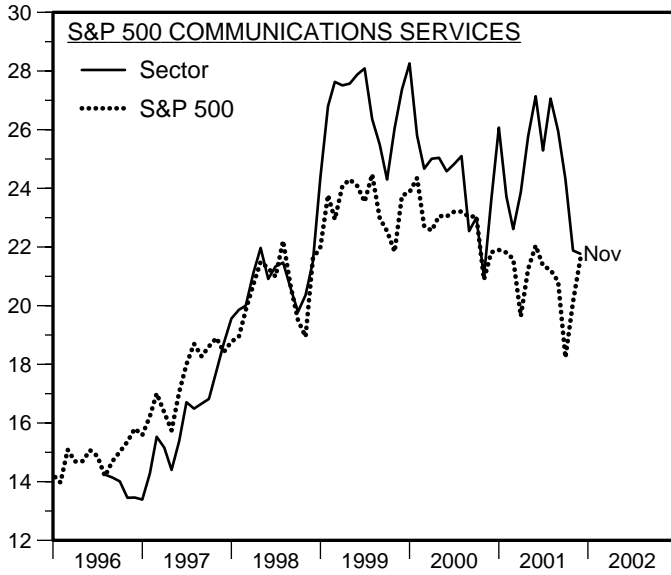
\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Transportation & Energy P/Es\* -



\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

# - S&P 500 Communications Services & Utilities P/Es\* -



\* Price divided by 12-month forward consensus expected operating earnings per share using mid-month data. Source: Thomson Financial

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