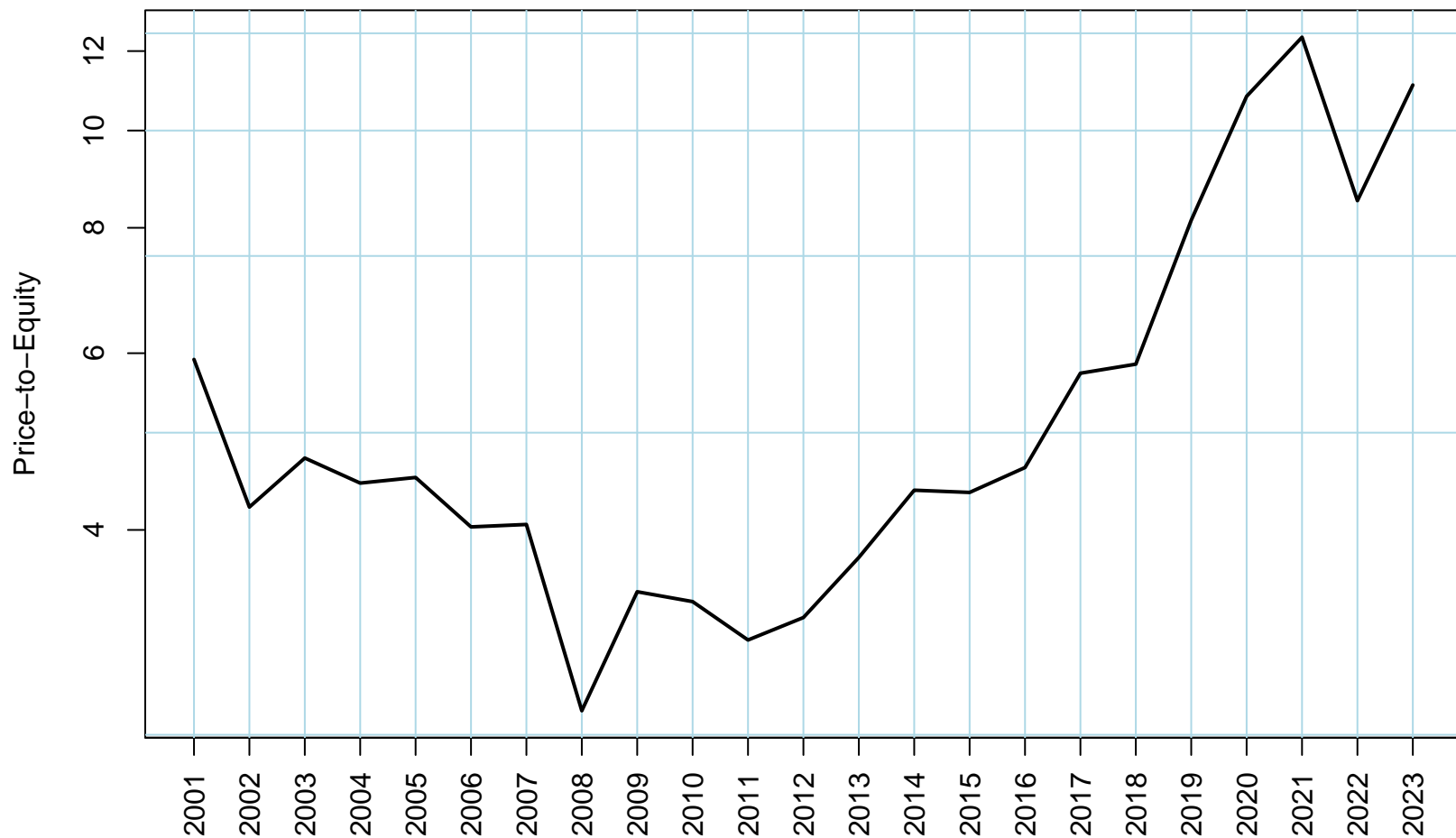
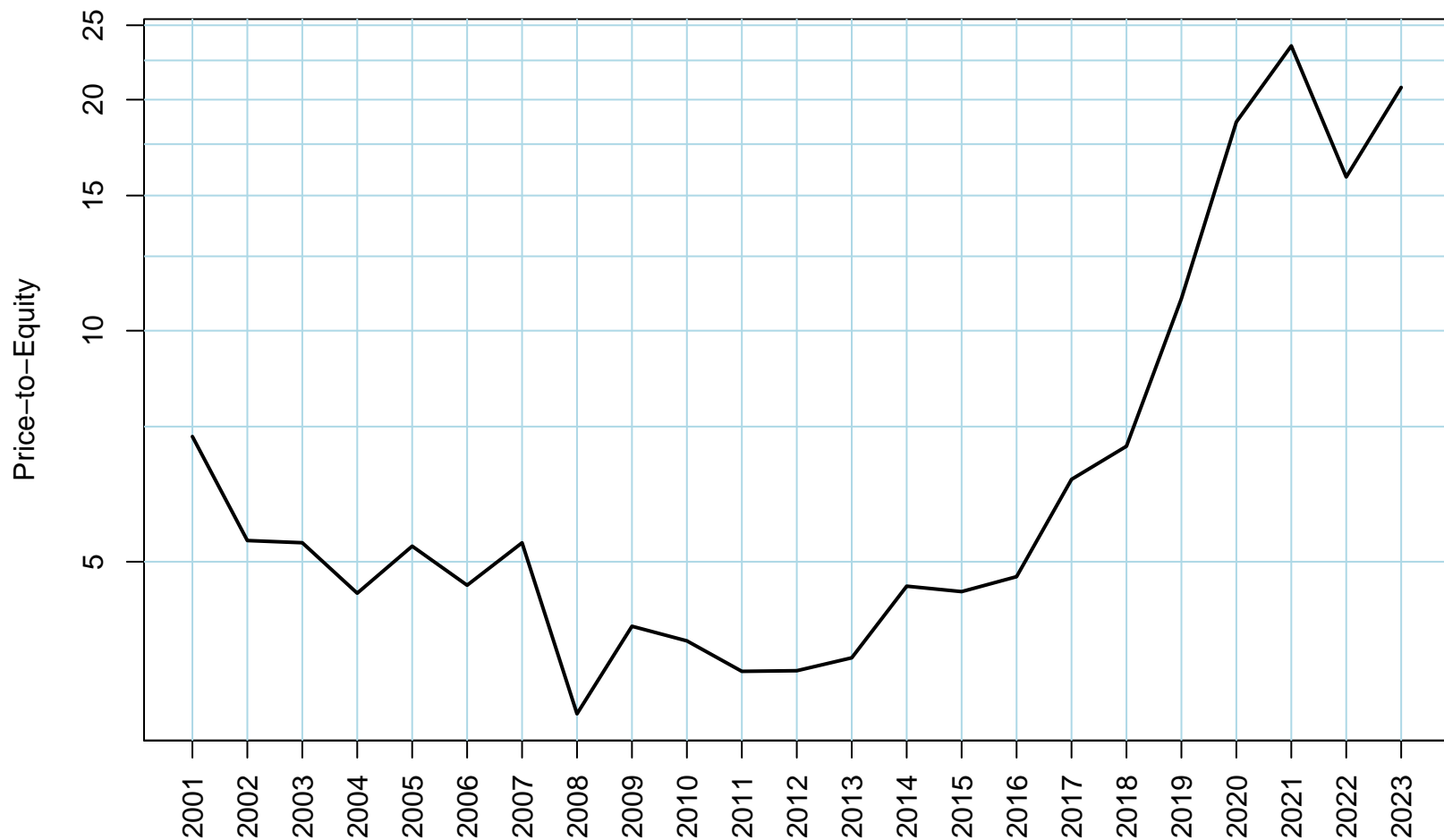


**Market P/B (Equal-Weighted, n = 94)**



**Market P/B (Capitalization-Weighted, n = 94)**



**P/B Weight Spread (n = 94)**

