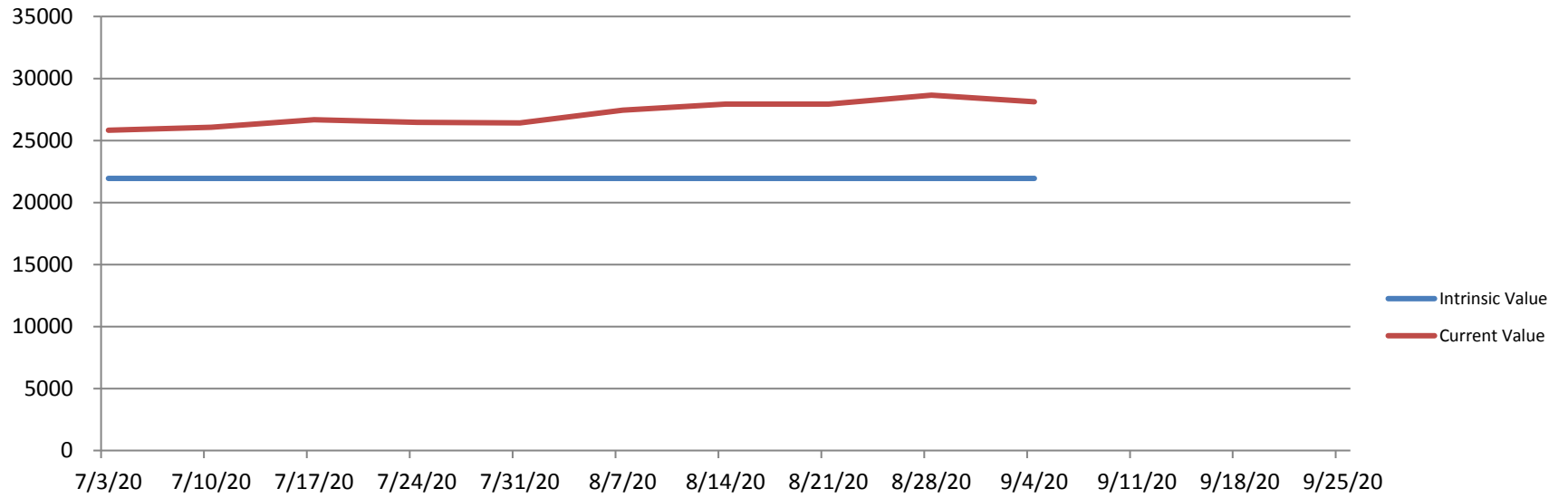
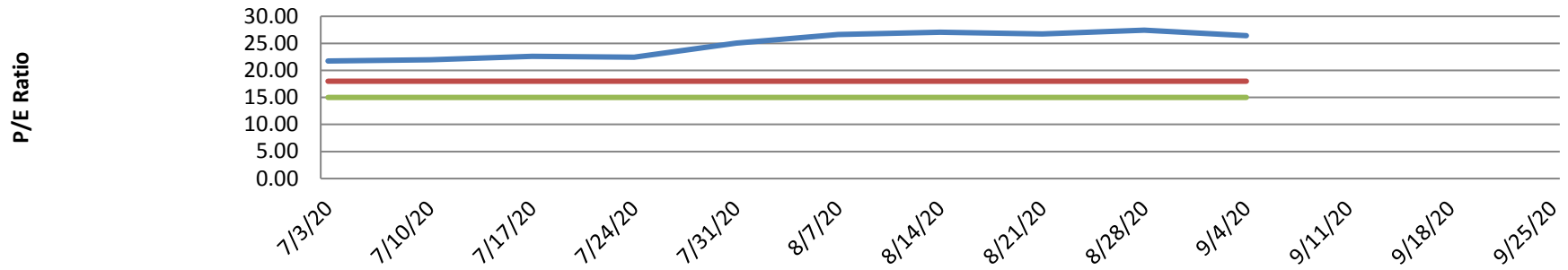


DJIA Valuation



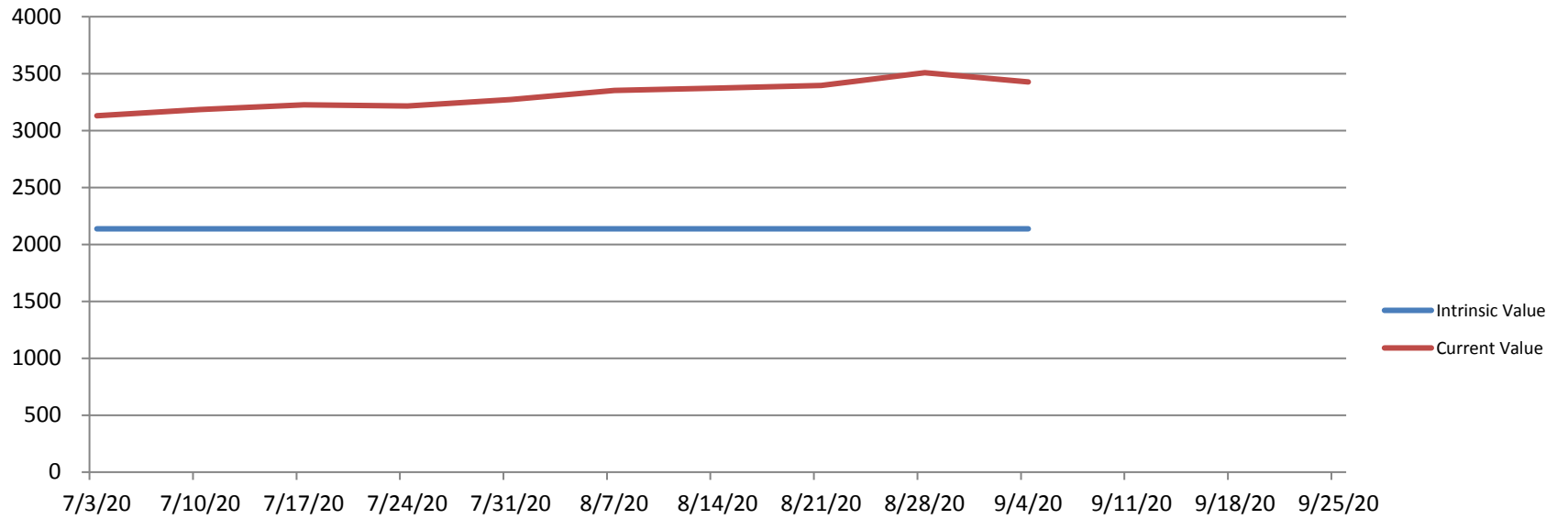
	7/3/20	7/10/20	7/17/20	7/24/20	7/31/20	8/7/20	8/14/20	8/21/20	8/28/20	9/4/20	9/11/20	9/18/20	9/25/20
Intrinsic Value	21942	21942	21942	21942	21942	21942	21942	21942	21942	21942			
Current Value	25827.36	26075.30	26671.95	26469.89	26428.32	27433.48	27931.02	27930.33	28653.87	28133.31			

DJIA P/E Ratios



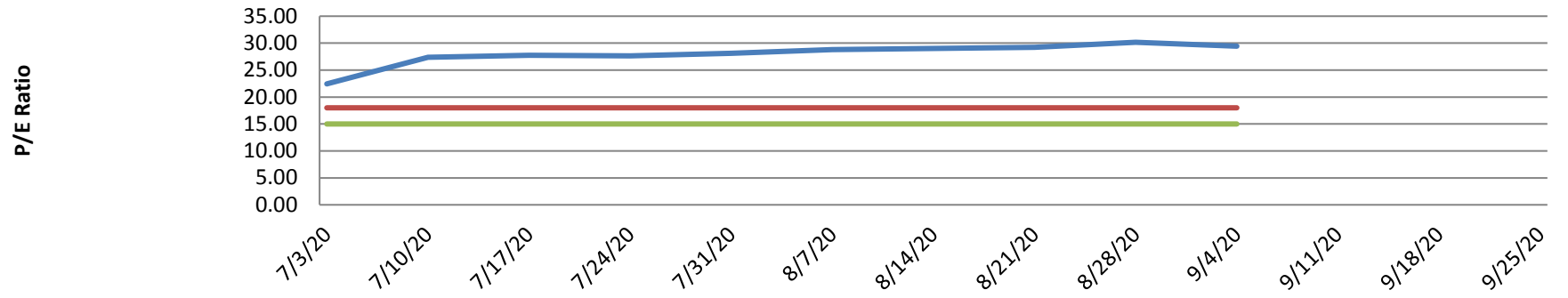
	7/3/20	7/10/20	7/17/20	7/24/20	7/31/20	8/7/20	8/14/20	8/21/20	8/28/20	9/4/20	9/11/20	9/18/20	9/25/20
— P/E Ratio - Current	21.74	21.95	22.62	22.45	25.04	26.62	27.08	26.75	27.44	26.45			
— P/E Ratio - Fair Value High	18	18	18	18	18	18	18	18	18	18			
— P/E Ratio - Fair Value Low	15	15	15	15	15	15	15	15	15	15			

S & P 500 Valuation



	7/3/20	7/10/20	7/17/20	7/24/20	7/31/20	8/7/20	8/14/20	8/21/20	8/28/20	9/4/20	9/11/20	9/18/20	9/25/20
Intrinsic Value	2137	2137	2137	2137	2137	2137	2137	2137	2137	2137			
Current Value	3130.01	3185.04	3224.73	3215.63	3271.12	3351.28	3372.85	3397.16	3508.01	3426.96			

S & P 500 P/E Ratios



	7/3/20	7/10/20	7/17/20	7/24/20	7/31/20	8/7/20	8/14/20	8/21/20	8/28/20	9/4/20	9/11/20	9/18/20	9/25/20
— P/E Ratio - Current	22.44	27.38	27.72	27.64	28.12	28.81	28.99	29.20	30.16	29.46			
— P/E Ratio - Fair Value High	18	18	18	18	18	18	18	18	18	18			
— P/E Ratio - Fair Value Low	15	15	15	15	15	15	15	15	15	15			