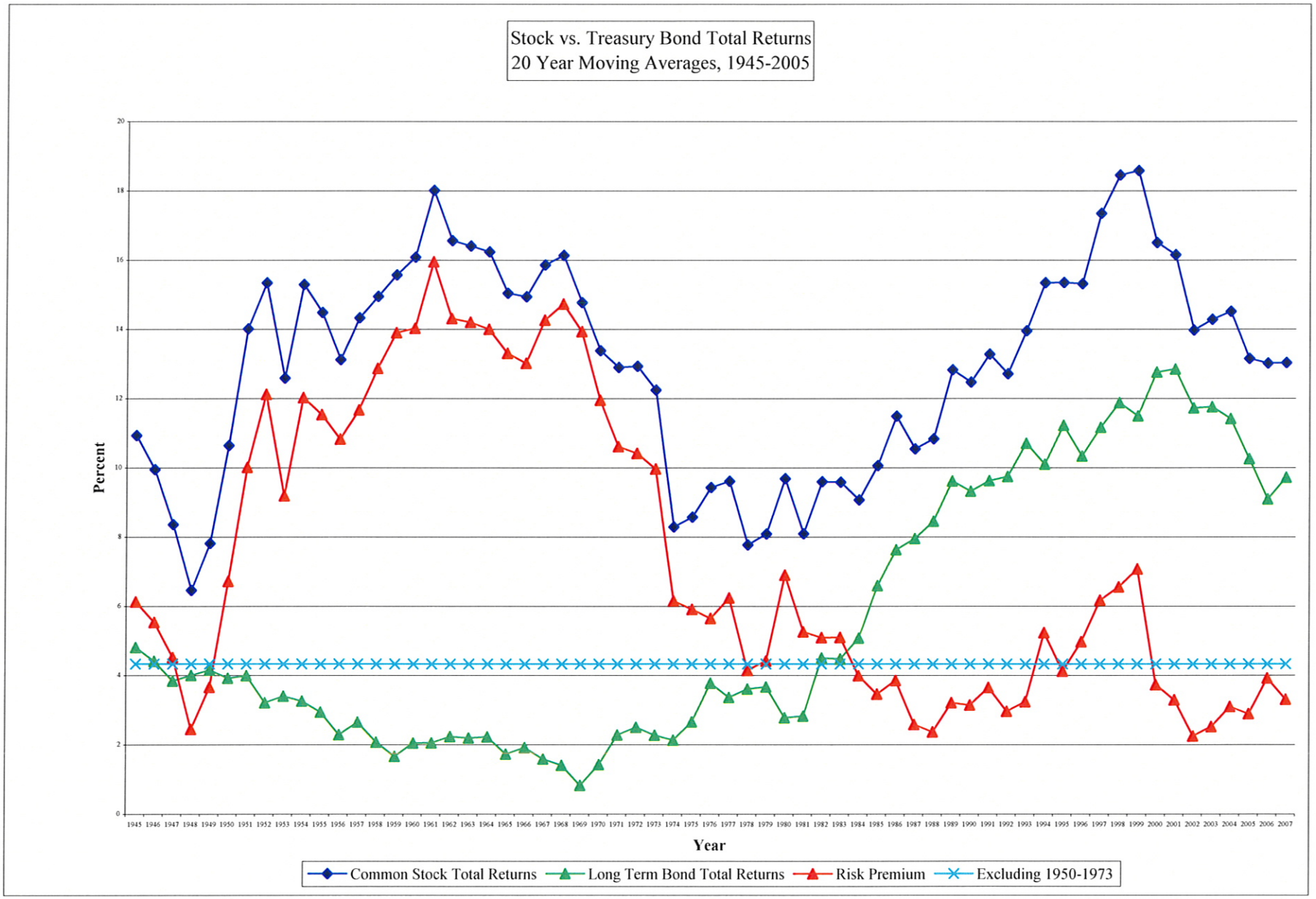
Stock vs. Treasury Bond Total Returns
20 Year Moving Averages, 1945-2005
Percent
Year
Common Stock Total Returns
Long Term Bond Total Returns
Risk Premium
Excluding 1950-1973