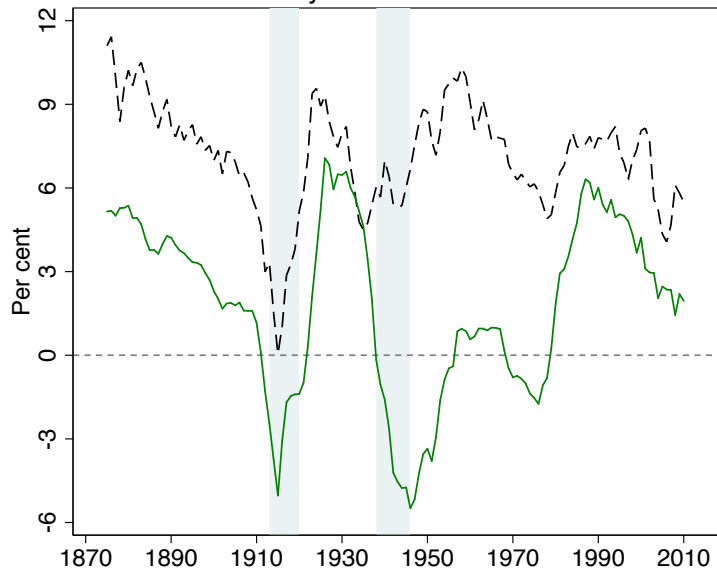
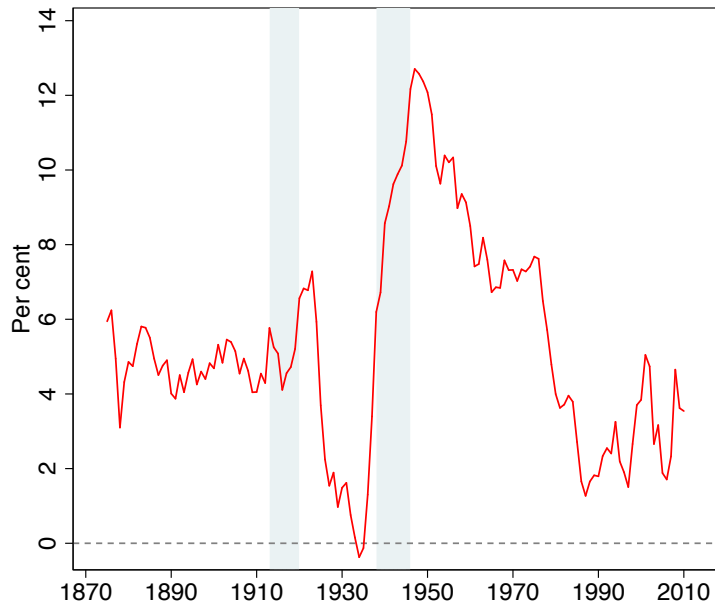


Risky and Safe returns



--- Real risky return: decadal moving average
 — Real safe return: decadal moving average

Risk Premium



— Risk premium. Decadal moving average