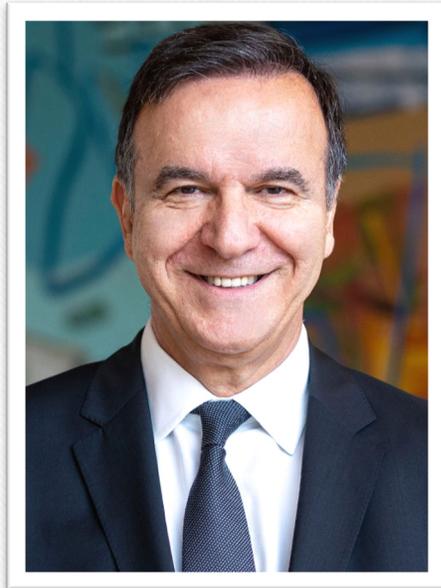
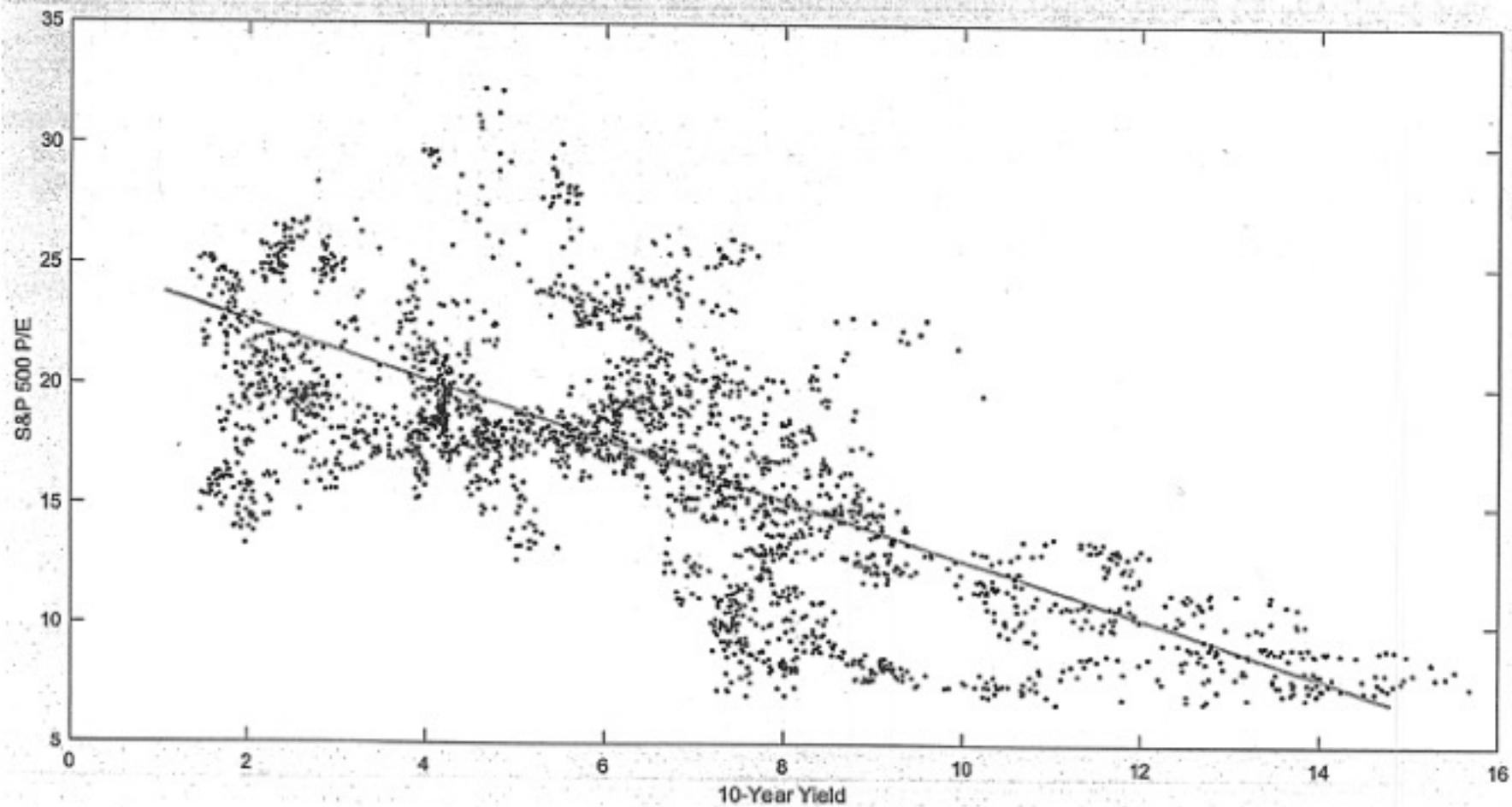


“Is this the end of value investing or the beginning of a golden period for value stocks?”



George Athanassakos, PhD

Director, Ben Graham Center for Value Investing



Plot of S&P 500 P/E under normal conditions vs. 10-year yield.

Annualized Three Year Average Monthly US Value Premia to P/B Ratio Based Value and Growth Strategies: 1966-2019

