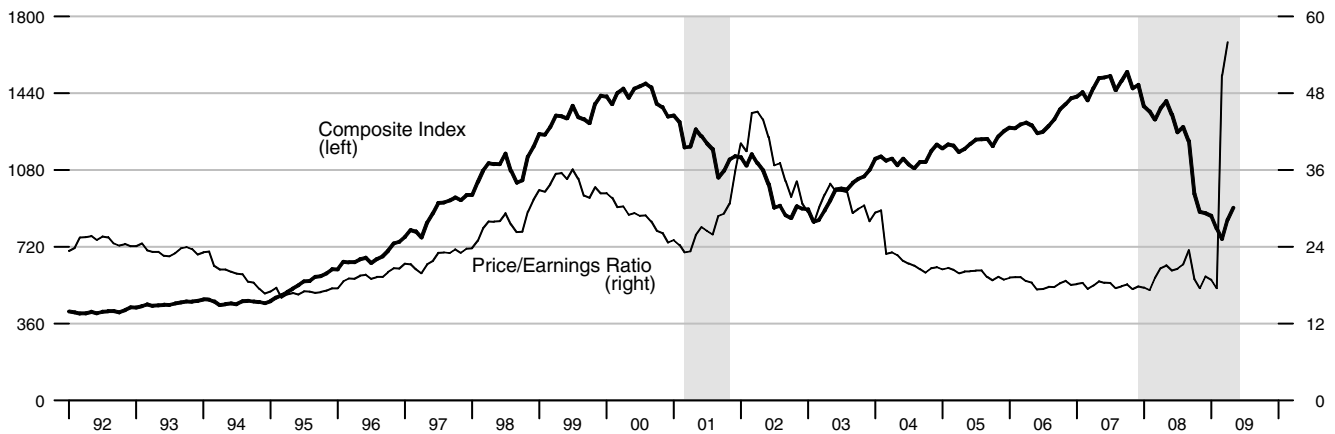


### Standard & Poor's 500



### Recent Inflation and Long-Term Interest Rates

	Consumer Price Inflation Rates				Long-Term Government Bond Rates			
	Percent change from year ago				Percent			
	2008Q2	2008Q3	2008Q4	2009Q1	Feb09	Mar09	Apr09	May09
United States	4.27	5.23	1.53	-0.18	2.87	2.82	2.93	3.29
Canada	2.36	3.43	1.91	1.25	2.97	2.90	2.92	3.22
France	3.30	3.25	1.76	0.63	3.68	3.65	3.66	.
Germany	2.90	3.07	1.65	0.82	3.13	3.02	3.13	.
Italy	3.57	3.97	2.80	1.48	4.54	4.46	4.35	.
Japan	1.40	2.06	1.03	-0.10	1.30	1.30	1.44	1.44
United Kingdom	3.37	4.81	3.88	3.01	3.69	3.25	3.41	3.63

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### Inflation and Long-Term Interest Rate Differentials

