

Main data table with columns for years (19 to 2025) and rows for various categories including P/E Ratio, Stock Market Matrix, Tax-Exempt Investor Nominal Returns, and Average Annual Data.

2024 CRESTMONT RESEARCH STOCK MARKET MATRIX

TAX-EXEMPT INVESTOR NOMINAL RETURNS

Nominal Returns (not inflation adjusted), including dividends (reinvested), transaction costs, and taxes deferred

Table with 2 columns: COMPONENTS (Index, Dividends, Transaction Costs, Inflation) and Included/Not Included/Not Inflation Adjusted.

2024 MATRIX: AVERAGE ANNUAL DATA

- NOTES: 1) Numbers reflect the percentage annual rate of return from the starting period to the ending period... 7) Other data and information developed from various sources and believed to be reliable

LEGEND table with color-coded boxes: Red (< 0.0%), Pink (0.0% - 3.0%), Blue (3.0% - 7.0%), Light Green (7.0% - 10.0%), Dark Green (> 10.0%)

White Numbers: Decreasing P/E Ratio



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Summary table with columns for categories (S&P 500 Index Yield, CPI Inflation, GDP, etc.) and rows for years (19 to 2025) and values.