

Chart-1

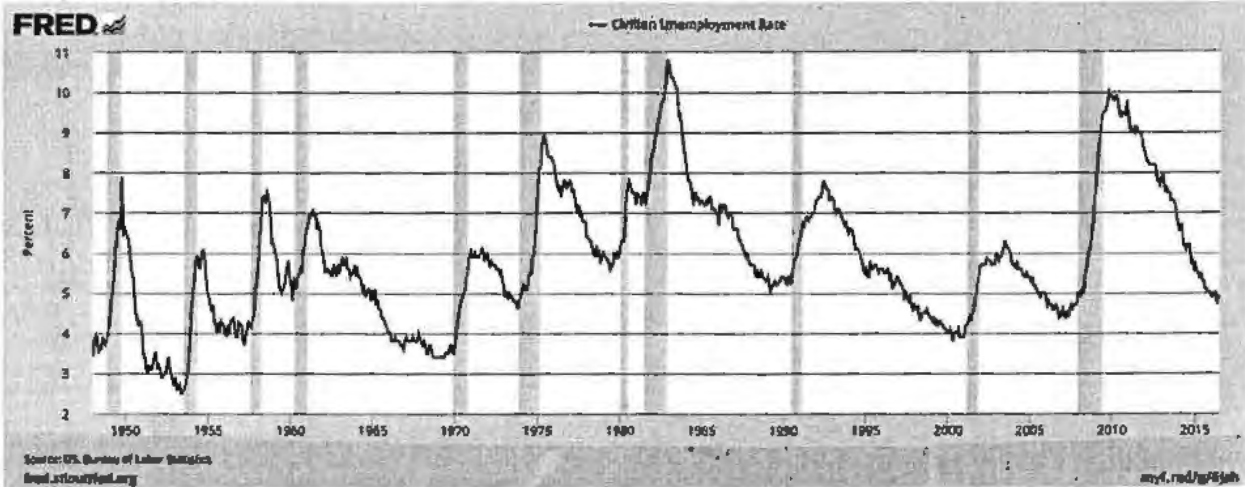


Chart-2

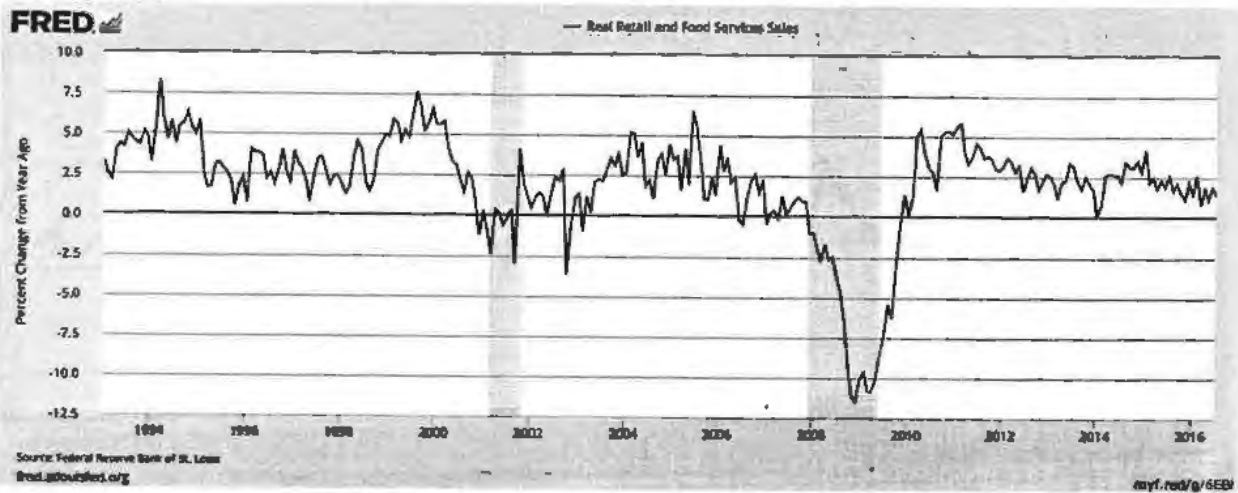


Chart-3

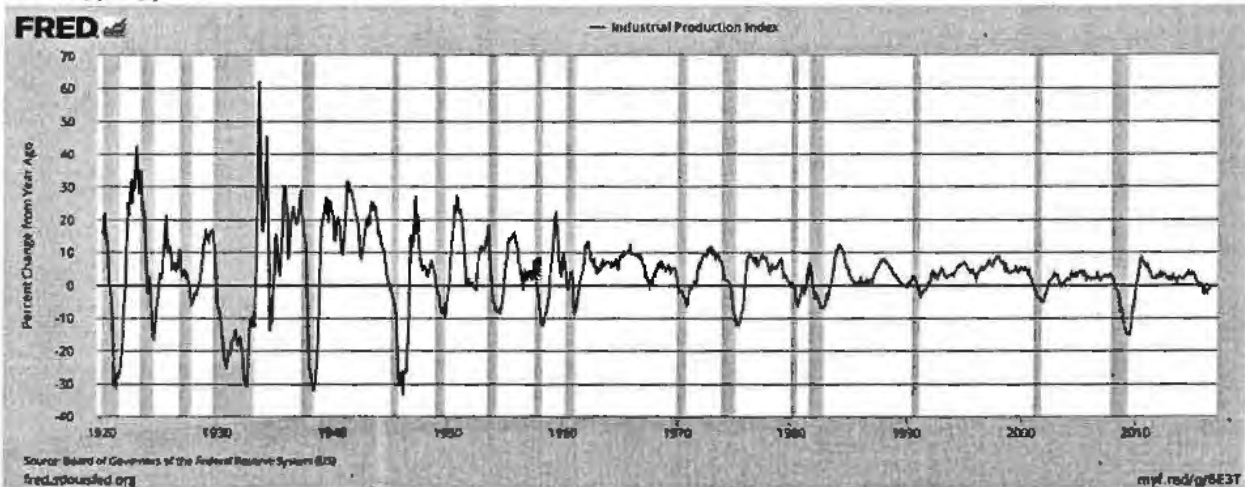


Chart-4

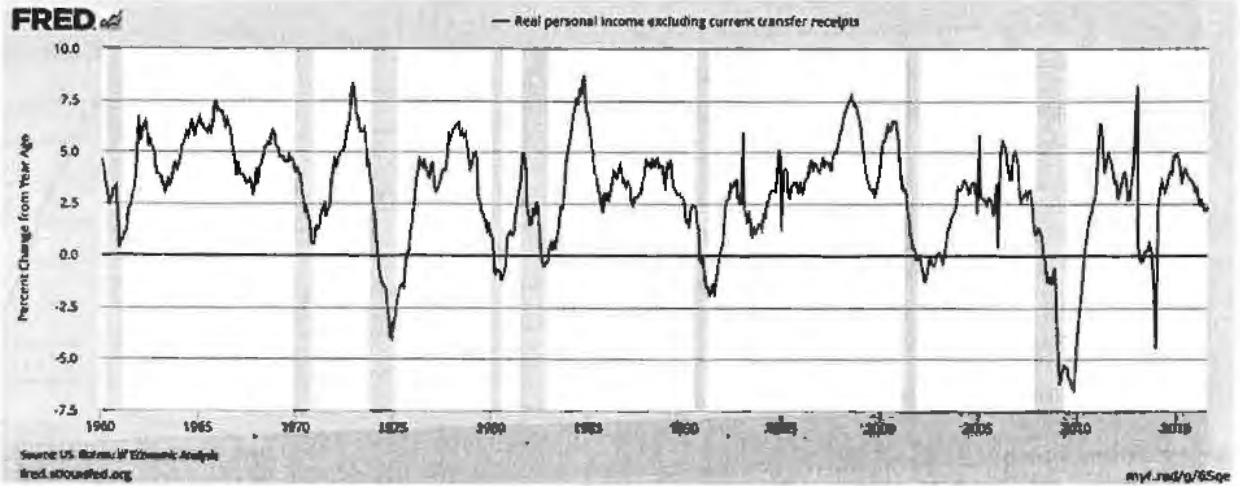


Chart-5



Chart-6

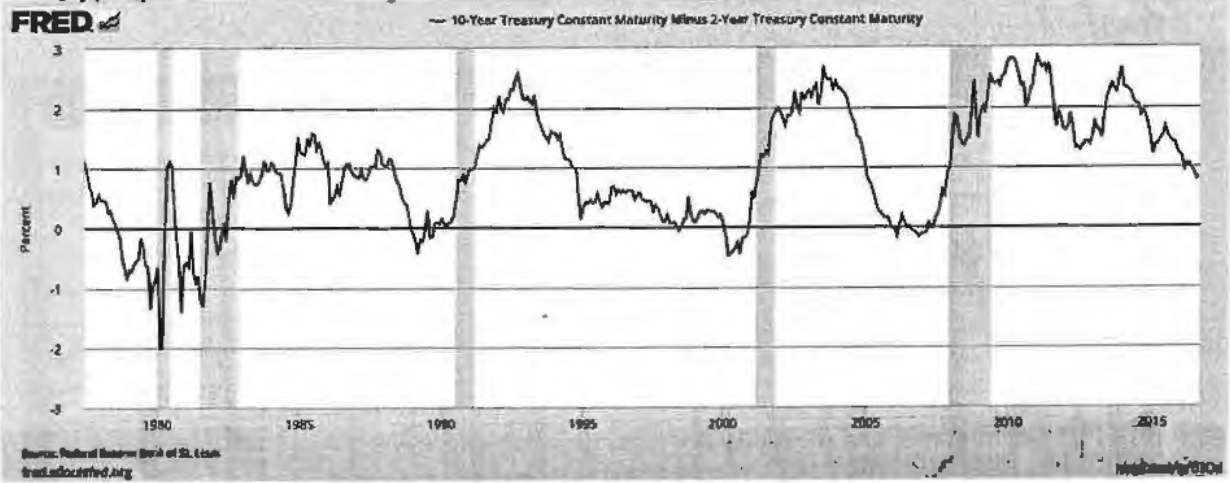


Chart-7

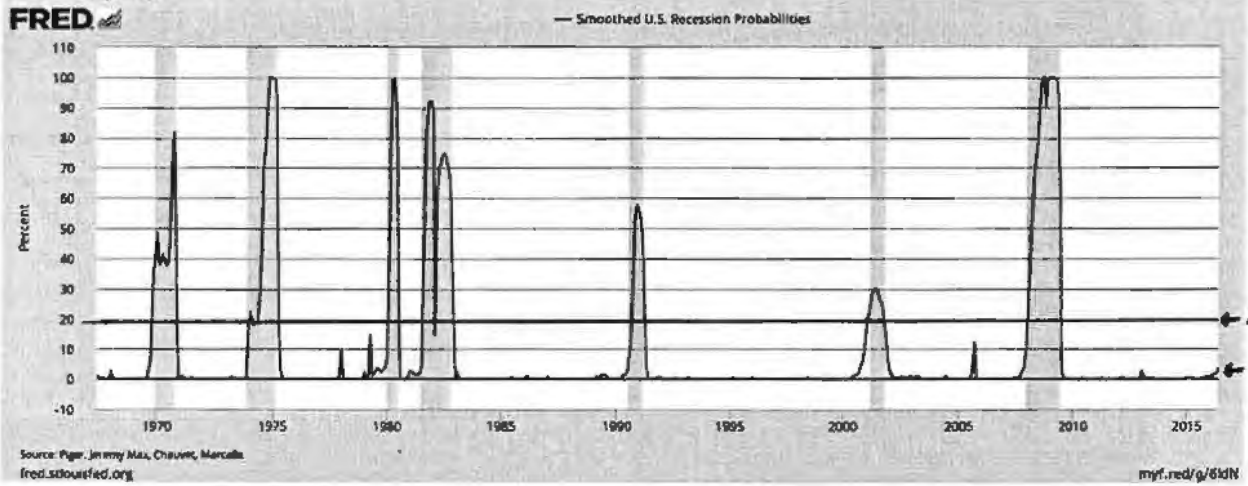


Chart-8

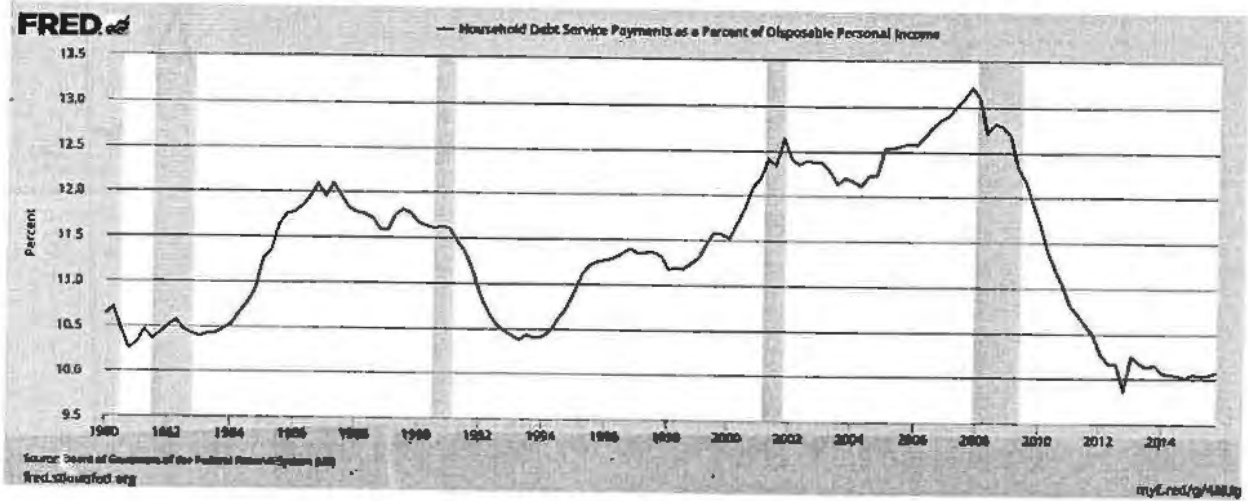


Chart-9

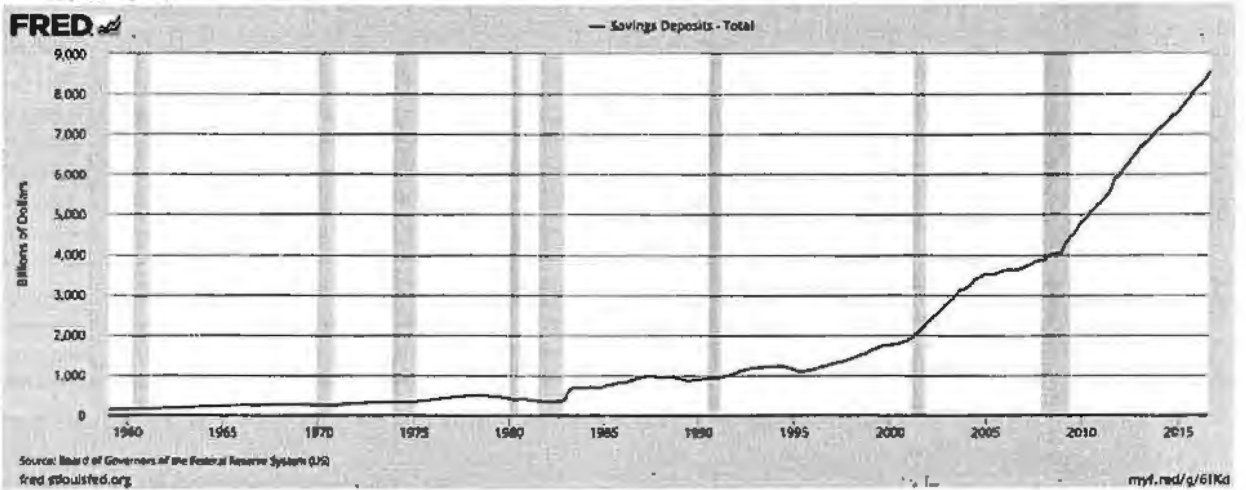


Chart-10



Chart-11

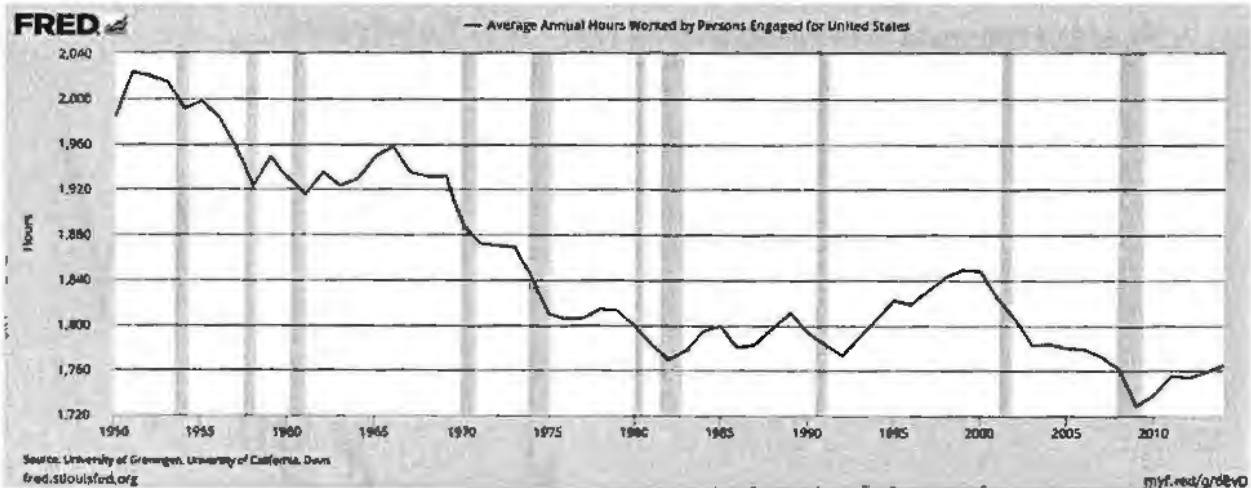
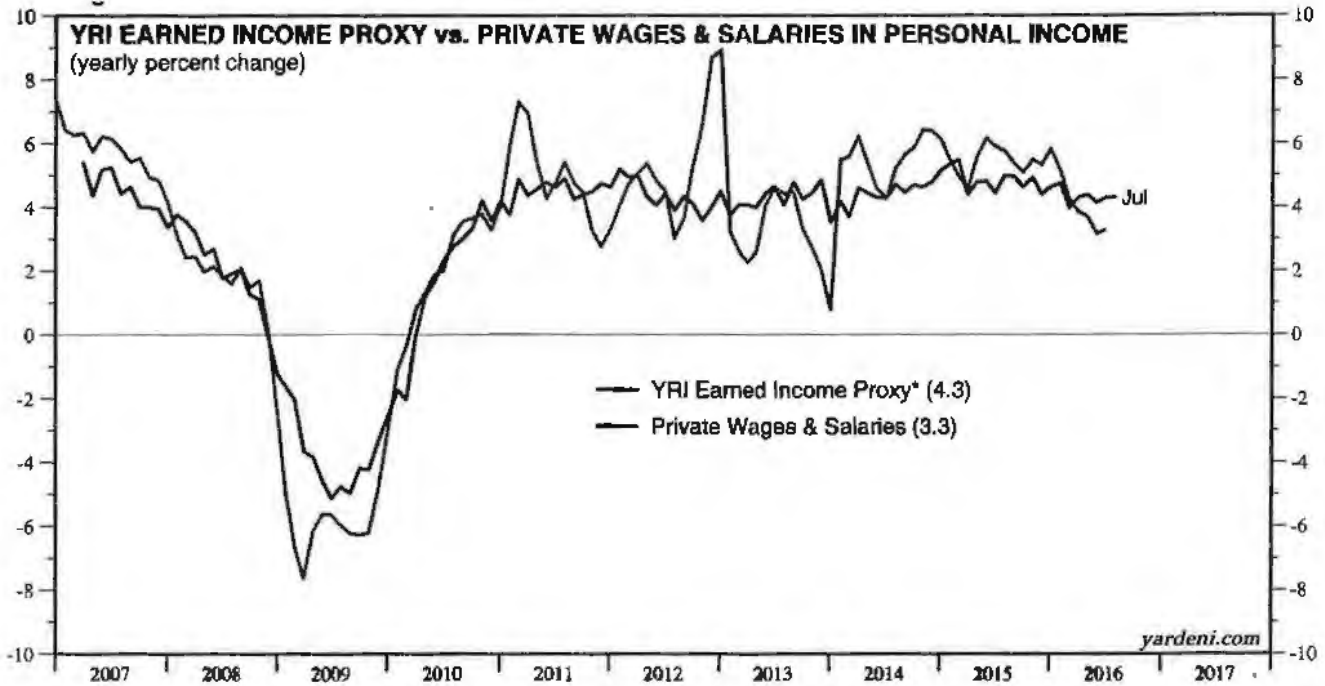


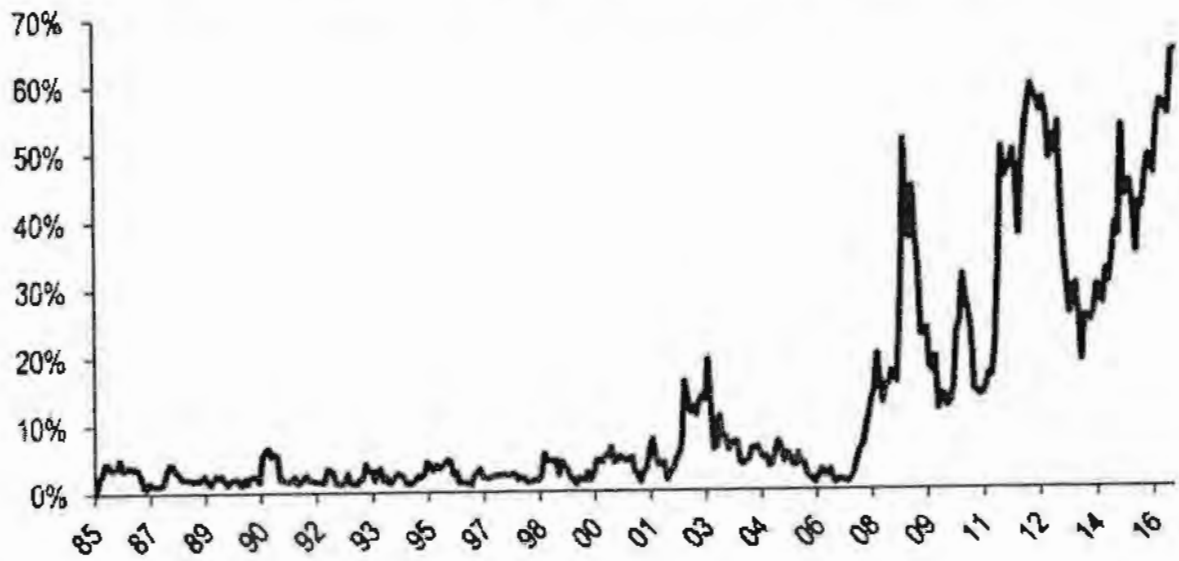
Chart-12

YRI Earned Income Proxy



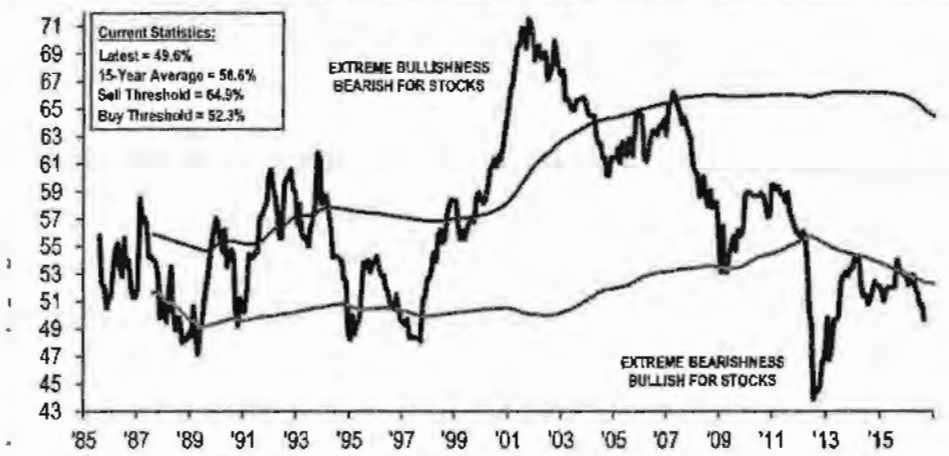
* Aggregate weekly hours times average hourly earnings of total private industries times \$2.
Source: US Department of Labor, Bureau of Labor Statistics.

Chart-13: (% of S&P 500 stocks with trailing dividend yield > 10-yr Treasury yield)



Source: BofAM, US Equity and Quant Strategy, Standard & Poor's, Bloomberg

Chart-14: Sell Side Consensus Indicator (as of 31 August 2016)



Source: BofA Merrill Lynch Global Research US Equity & Quant Strategy
 Note: Buy and Sell signals are based on rolling 15-year +/- 1 standard deviation from the rolling 15-year mean. A reading above the red line indicates a Sell signal and a reading below the green line indicates a Buy signal.

Chart-15

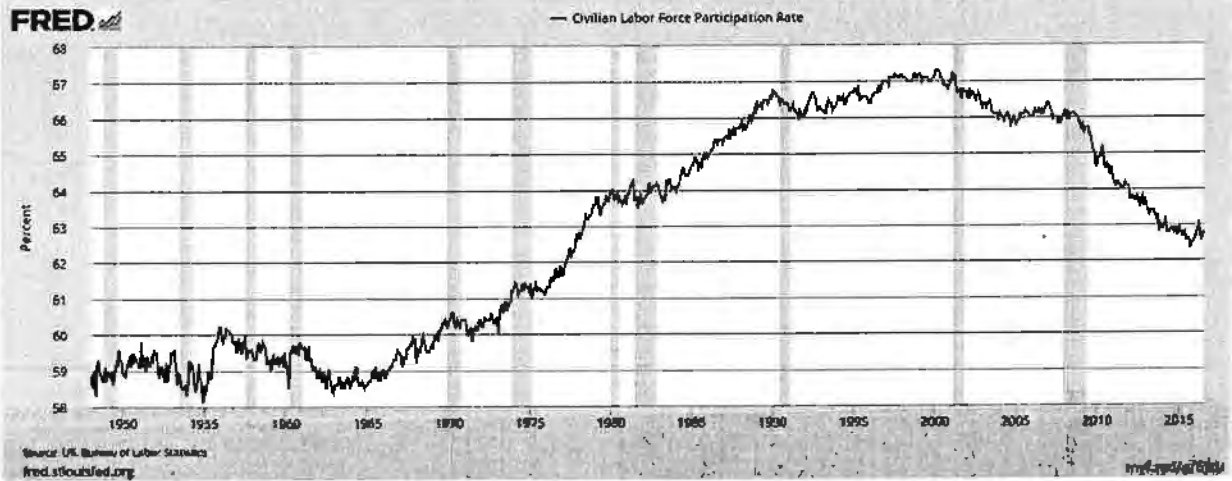


Chart-16

