

## STOCK VALUATION INDICATORS

Period End	Common Equity (P)	Outstanding Common Shares	Book Value per Share (P)	Share Price end of period	Historical Price-to-book value
2005	2,162,685,336	2,162,685,336	1.00	1.02	1.02
2006	2,162,475,312	2,162,475,312	1.00	1.40	1.40
2007	2,162,475,312	2,162,475,312	1.00	1.76	1.76
2008	2,162,475,312	2,162,475,312	1.00	1.04	1.04
2009	2,162,475,312	2,162,475,312	1.00	1.32	1.32
2010	2,162,475,312	2,162,475,312	1.00	1.54	1.54
2011	2,162,475,312	2,162,475,312	1.00	1.61	1.61
2012	2,162,475,312	2,162,475,312	1.00	2.00	2.00
2013	2,162,475,312	2,162,475,312	1.00	2.00	2.00
2014	2,162,475,312	2,162,475,312	1.00	2.15	2.15
2015	2,162,475,312	2,162,475,312	1.00	2.45	2.45
2016	2,162,475,312	2,162,475,312	1.00	2.45	2.45
2017	2,162,475,312	2,162,475,312	1.00	2.45	2.45