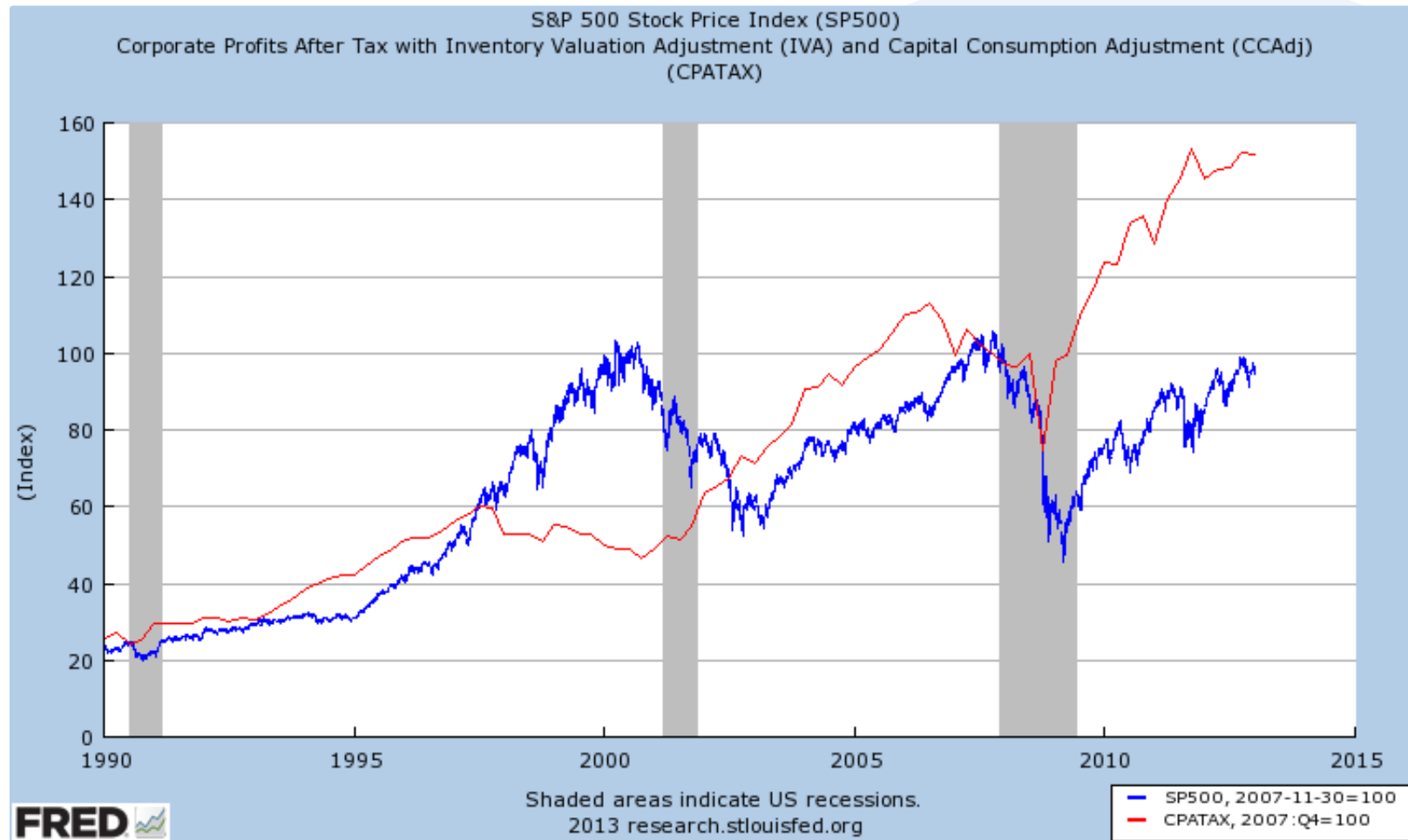


## Corporate Profits (red) vs. S&P 500 (blue) Since 1990



Source: St. Louis Federal Reserve