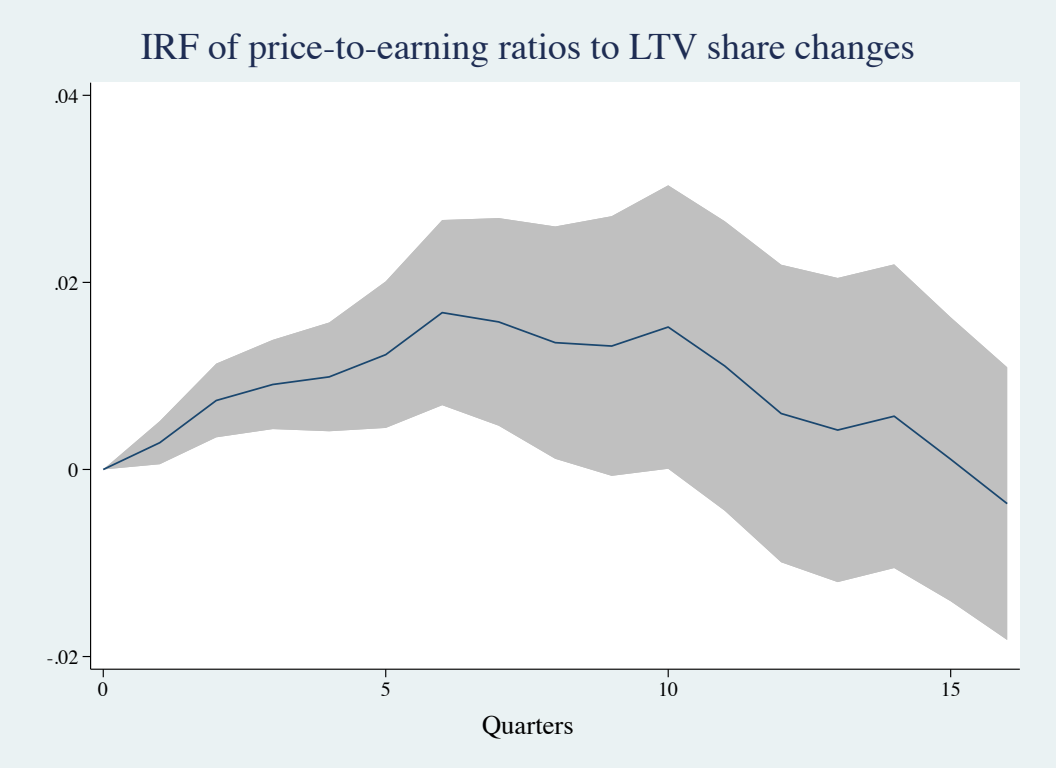
IRF of price-to-earning ratios to LTV share changes
.04
.02
0
-.02
0
5
10
15
Quarters