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United Kingdom Financials Sector MSCI

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Figure 1.

UNITED KINGDOM FINANCIALS SECTOR MSCI INDEX (ratio scale)

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Source: Morgan Stanley Capital International & I/B/E/S data by Refinitiv.

Figure 2.

UNITED KINGDOM FINANCIALS SECTOR MSCI FORWARD EARNINGS, & VALUATION

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* Implied price index calculated using forward earnings times forward P/Es. Monthly through December 2005, weekly thereafter.
Source: Standard & Poor’s and I/B/E/S data by Refinitiv.
Figure 3.

UNITED KINGDOM FINANCIALS SECTOR MSCI EARNINGS PER SHARE
(Analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward earnings*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 4.

UNITED KINGDOM FINANCIALS SECTOR MSCI INDEX NET EARNINGS REVISIONS*

* Three-month moving average of the number of forward earnings estimates up less number of estimates down, expressed as a percentage of the total number of forward earnings estimates.
Source: I/B/E/S data by Refinitiv.
Revenues & Margins

Figure 5.

UNITED KINGDOM FINANCIALS SECTOR MSCI REVENUES PER SHARE
(Analysts' average forecasts, ratio scale)

Consensus Forecasts
- Annual estimates
- Forward revenues*

* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

Figure 6.

UNITED KINGDOM FINANCIALS SECTOR MSCI PROFIT MARGIN
(Using analysts' average earnings and revenues forecasts)

Consensus Forecasts
- Annual estimates
- Forward profit margin* (17.9)

* Time-weighted average of the consensus estimates for current year and next year. Monthly through December 2005, weekly thereafter.
Source: I/B/E/S data by Refinitiv.
Valuation

Figure 7.

UNITED KINGDOM FINANCIALS SECTOR MSCI VALUATION MULTIPLE*


Figure 8.

UNITED KINGDOM FINANCIALS SECTOR MSCI RELATIVE VALUATION*
