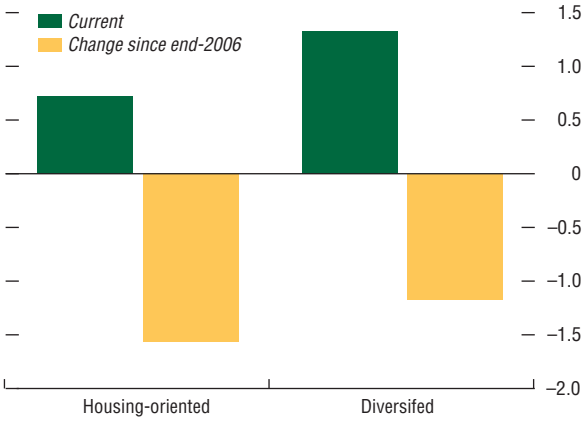


Figure 1.21. U.K. Banks' Price-to-Book Ratios



Source: Bloomberg L.P.