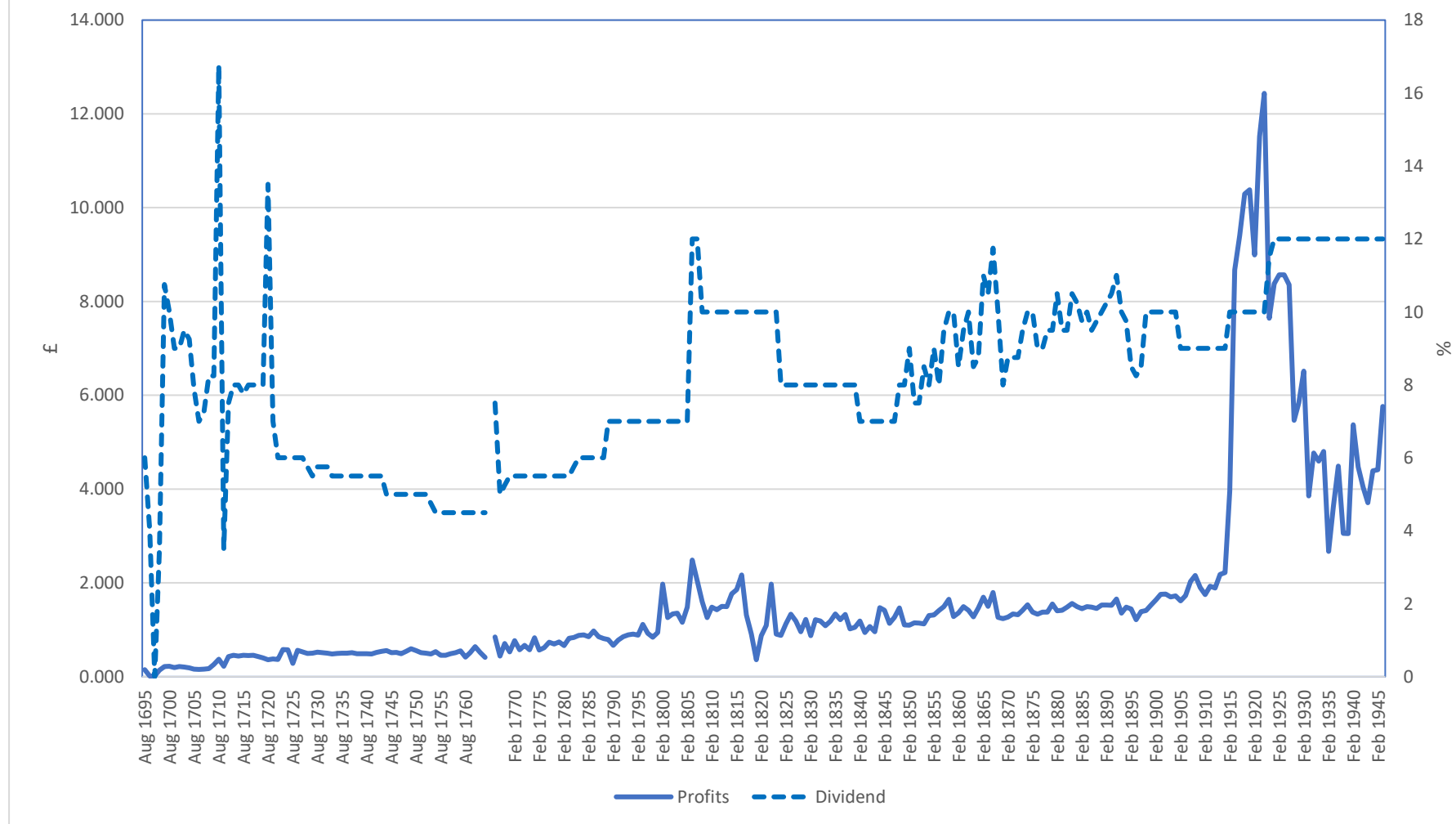
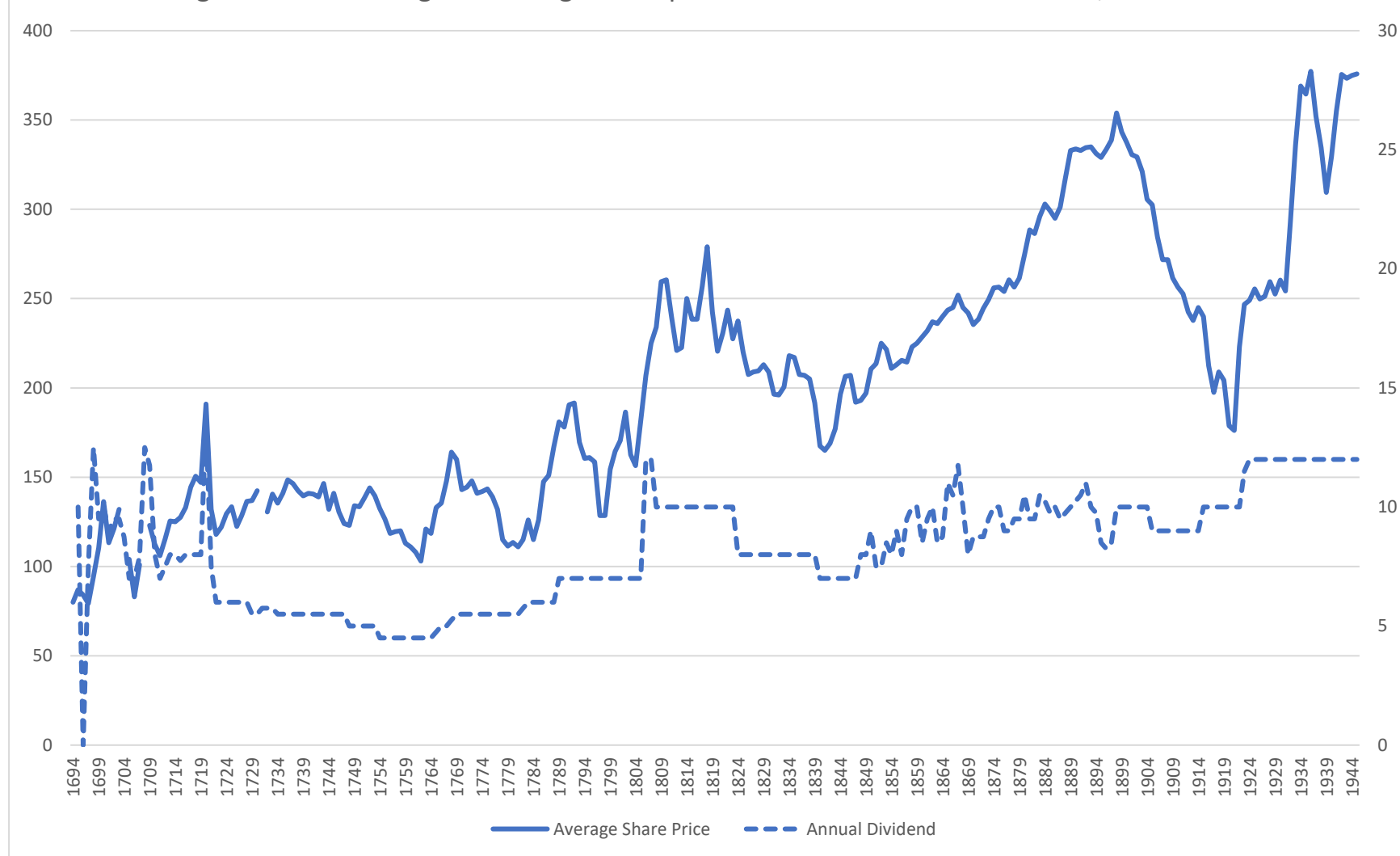


Figure 1: Bank of England profits (pre-tax & dividend) and percentage annual dividend payments, 1695-1946



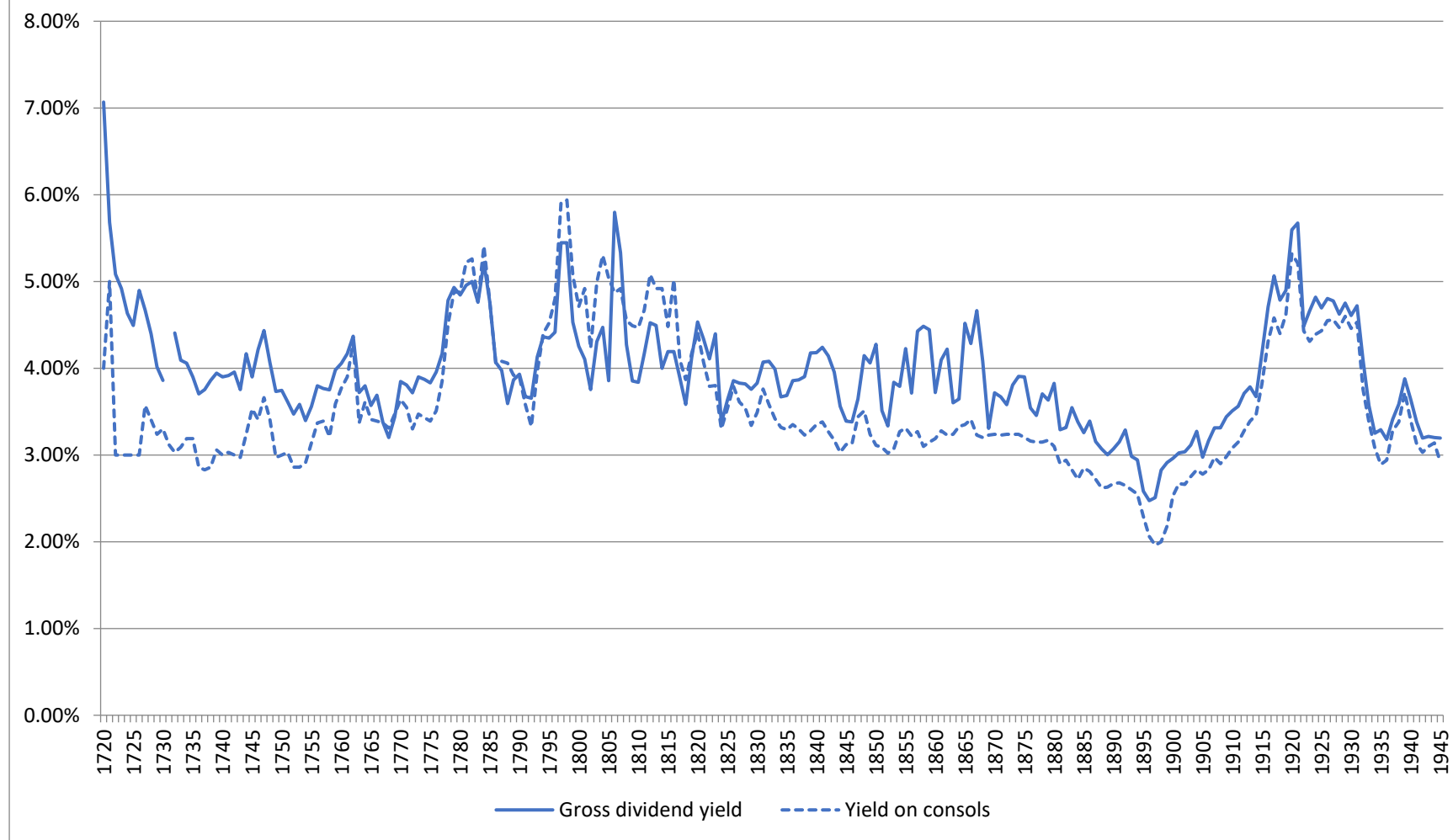
Source: Table 1.

Figure 2: Bank of England average share price and annual declared dividend, 1695-1945



Source: Bank of England 'Supplementary Return Book', BoE 12A55/1.

Figure 3: Bank of England gross dividend yield and yield on consols, 1720-1945



Source: Calculated from data on Bank dividend and price in 'Supplementary Return Book', BoE 12A55/1. Yield on consols from Bank of England 'A millennium of macroeconomic data', Table A31, <https://www.bankofengland.co.uk/statistics/research-datasets>