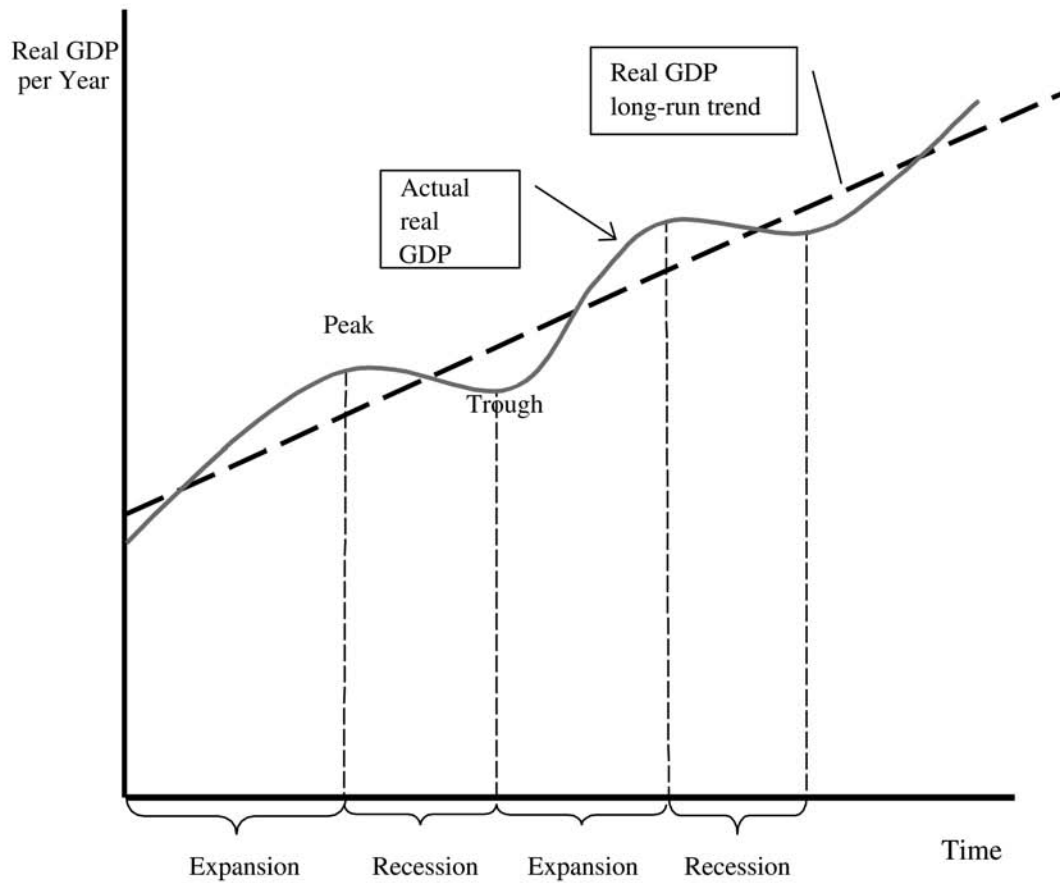
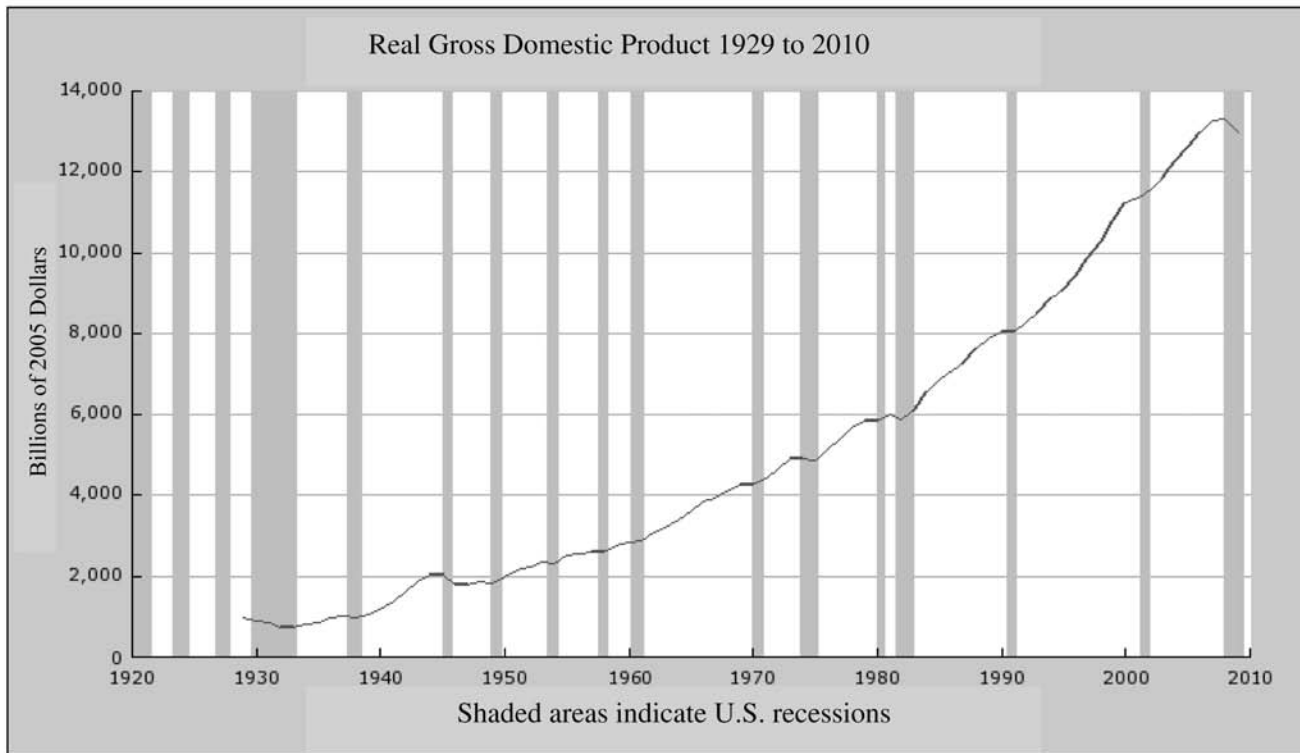


VISUAL 1

BUSINESS CYCLES



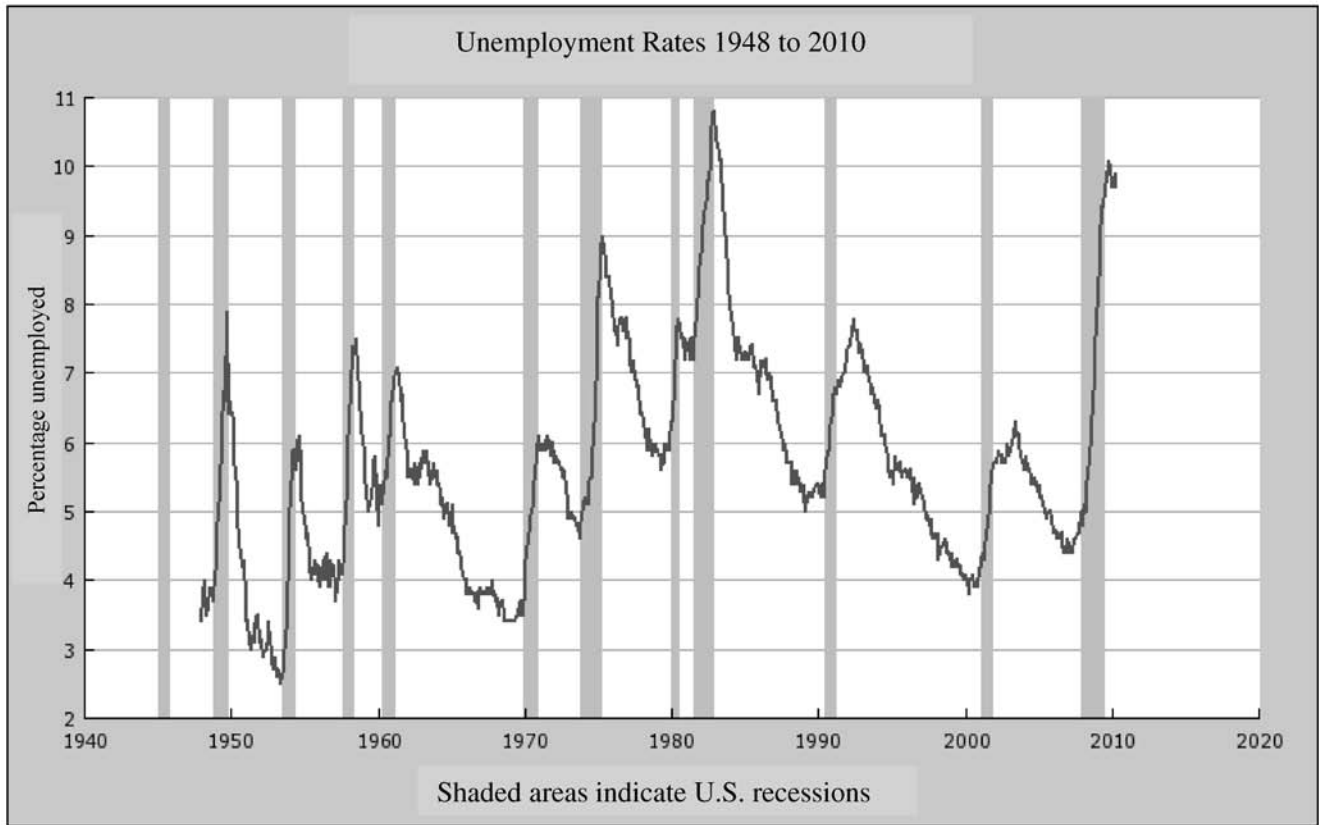
VISUAL 2 U.S. REAL GDP



Source: Data from the Bureau of Economic Analysis, U.S. Department of Commerce, www.bea.gov

VISUAL 3

U.S. UNEMPLOYMENT RATE



Source: Data from the Bureau of Labor Statistics, U.S. Department of Labor, www.bls.gov

VISUAL 4

DATA ON ECONOMIC PERFORMANCE FOR REFERENCE

The Financial Crisis of 2007-2009

- Duration: December 2007 to June 2009 (18 months)
- Peak unemployment rate: 10.1% (October 2009)
- Real GDP decline peak to trough: -4.1%
- Bank failures (2007 to 2009): 168

The Recession of 2001

- Duration: March 2001 to November 2001 (8 months)
- Peak unemployment rate: 6.3% (June 2003)
- Real GDP decline peak to trough: -0.3%
- 2000 and 2001 NASDAQ market return: -40%, -21%

The Recession of 1990-1991

- Duration: July 1990 to March 1991 (8 months)
- Peak unemployment rate: 7.8% (June 1992)
- Real GDP decline peak to trough: -1.4%

The Recession of 1981-1982

- Duration: July 1981 to November 1982 (16 months)
- Peak unemployment rate: 10.8% (November 1982)
- Real GDP decline peak to trough: -2.7%
- 1981 inflation rate (consumer price index): 8.9%

VISUAL 4, CONTINUED

DATA ON ECONOMIC PERFORMANCE FOR REFERENCE

The Recession of 1973 -1975

- Duration: November 1973 to March 1975 (16 months)
- Peak unemployment rate: 9.0% (May 1975)
- Real GDP decline peak to trough: -3.2%
- 1974 inflation rate (consumer price index): 11%

The Great Depression (1929-1938)

- Duration: 1929-1933 (43 months) and 1937-1938 (13 months)
- Peak unemployment rate: 25.0% (1933)
- Real GDP decline peak to trough: -30% (1929-1933) and -3.4% (1937-1938)
- Bank failures: 9,106 (1930-1933) and 102 (1937-1938)

Data sources: Peak unemployment and inflation rates are from the United States Bureau of Labor Statistics (www.bls.gov). GDP data come from the Bureau of Economic Analysis (www.bea.gov). Bank failure data come from the Federal Deposit Insurance Corporation (www.fdic.gov).