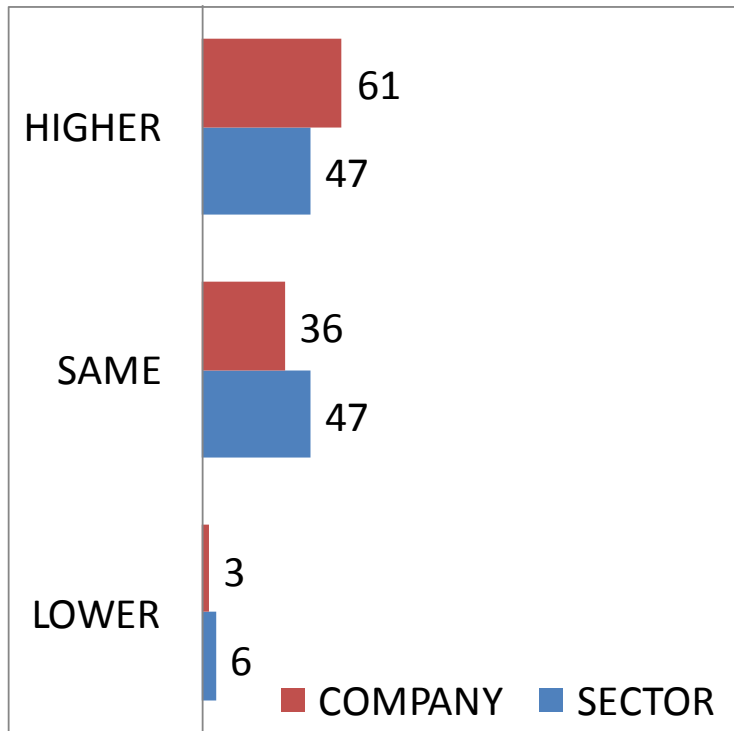




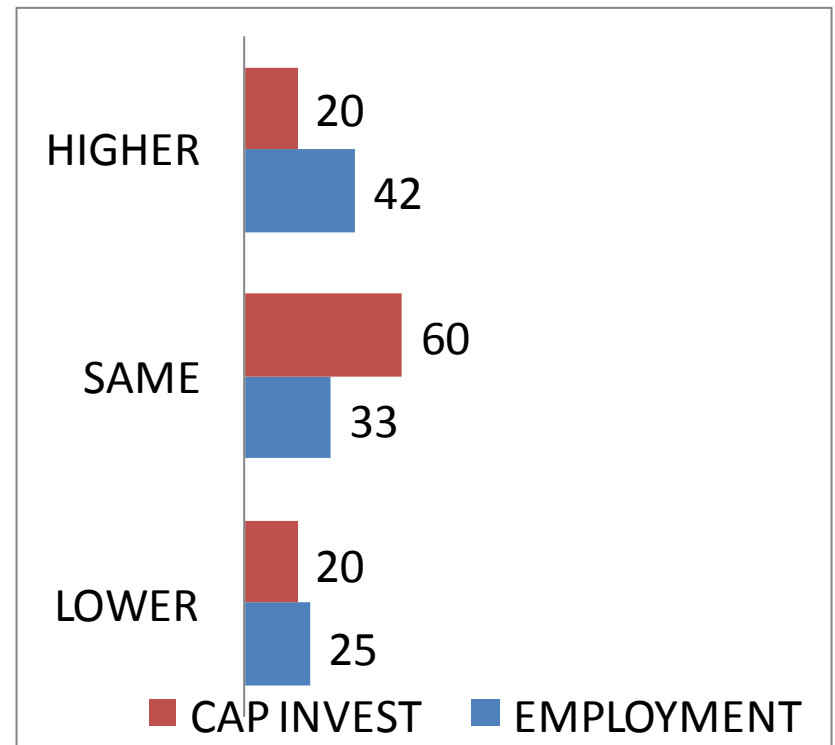
4Q, 2009  
QUARTERLY BUSINESS LEADERS  
FOR MICHIGAN ECONOMIC  
OUTLOOK SURVEY

- Survey of 70 of Michigan's most prominent CEO's
- Next 6 Months Outlook:
  - Michigan companies expect to perform better than their sector competitors: **Same as 3Q Outlook**
  - Approx. 58% forecast same or lower employment & 80% capital investment in Michigan: **Both improvements from 3Q Outlook**
  - 89% forecast MI economy to be same or deteriorate over next 6 months: **Same as 3Q Outlook**
- Next 18 Months Outlook:
  - 100% expect US economy to be better or the same vs. 64% expect MI economy to be the same or worse over next 18 months: **Improvement for MI over 3Q Outlook**

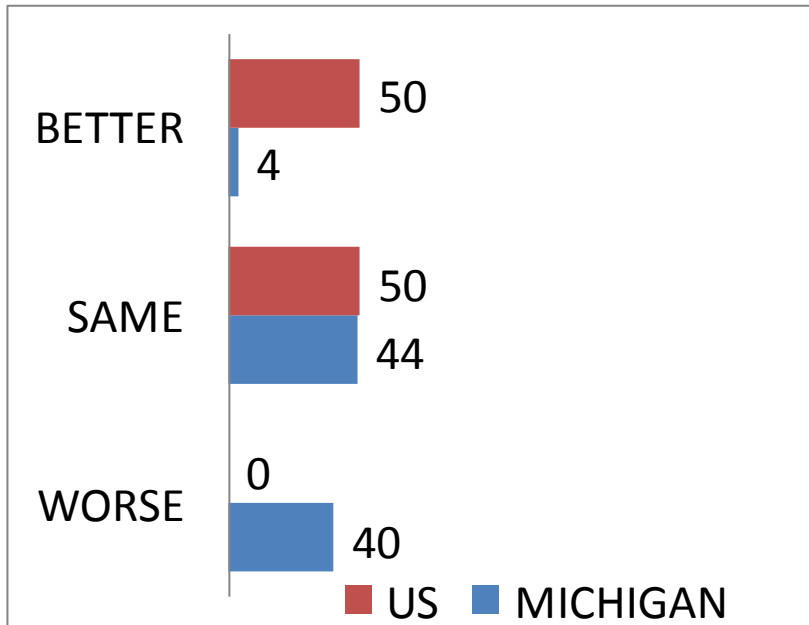
**Overall Outlook: Next 6 Months**



**Michigan Investment: Next 6 Months**



**Economy: Next 6 Months**



**Economy: Next 18 Months**

