



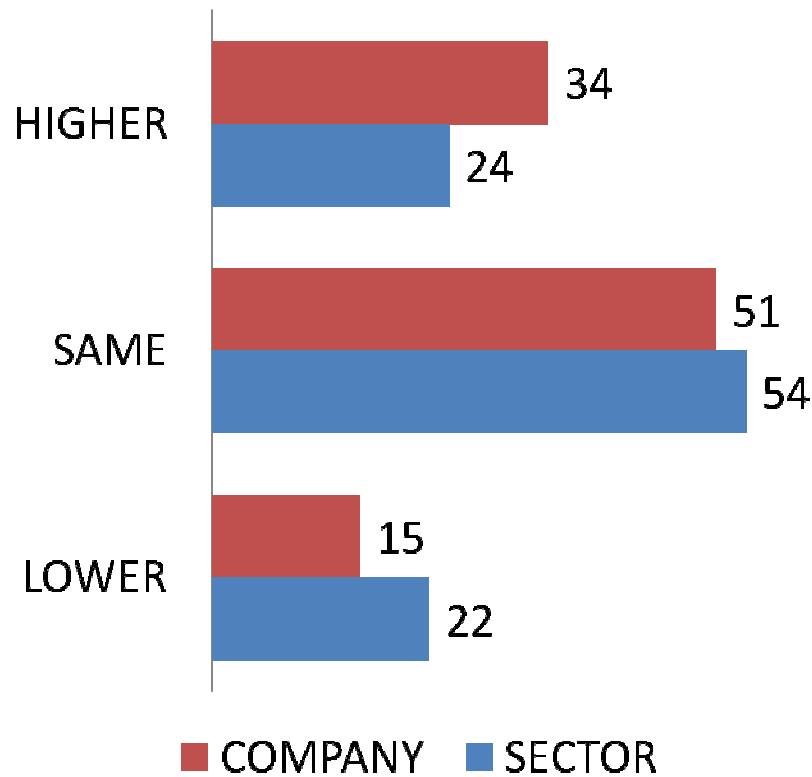
QUARTERLY MICHIGAN CEO ECONOMIC OUTLOOK SURVEY

- Survey of 60 of Michigan's most prominent CEO's
- Next 6 Months:
 - Most expect company's performance to mirror sector average
 - Approx. 90% forecast same or lower employment & capital investment in Michigan
 - 68% forecast MI economy to worsen vs. 20% for the US
- Next 18 Months:
 - 78% expect US economy to improve vs. 20% for MI

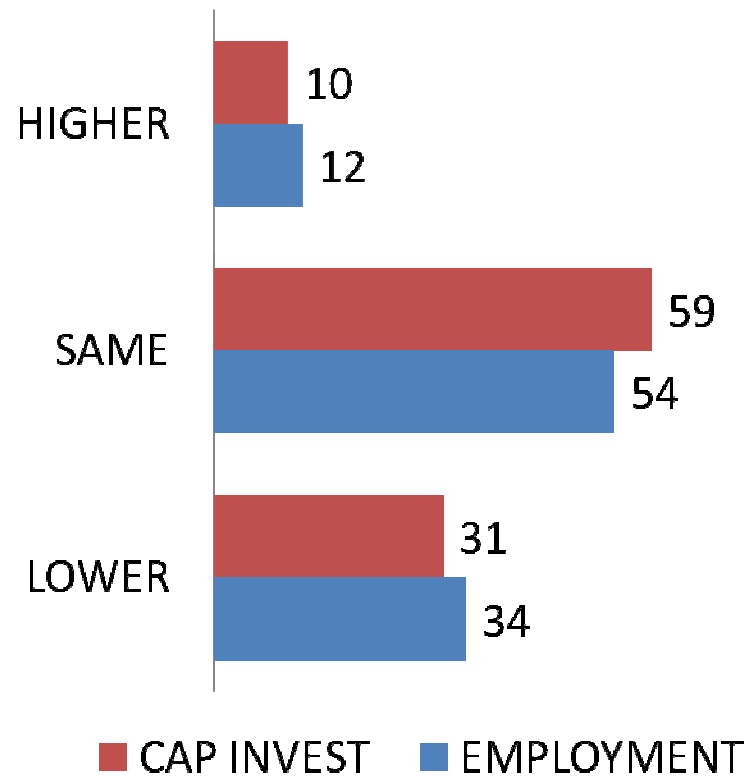


QUARTERLY MICHIGAN CEO ECONOMIC OUTLOOK SURVEY

Overall: Next 6 Months



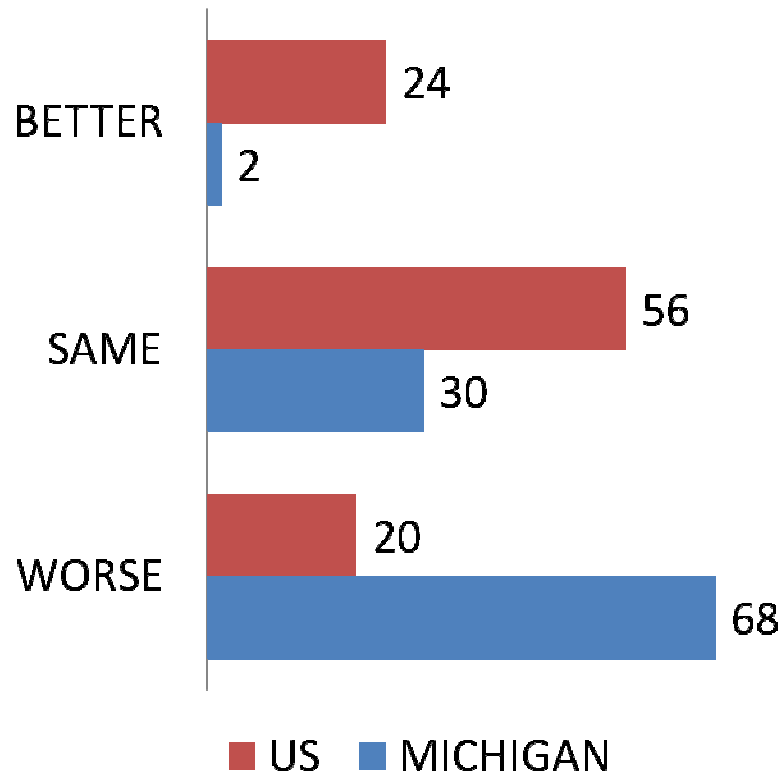
Michigan: Next 6 Months





QUARTERLY MICHIGAN CEO ECONOMIC OUTLOOK SURVEY

Economy: Next 6 Months



Economy: Next 18 Months

